



## **BOARD MEETING AGENDA**

**April 21, 2026**

12:00 p.m. CityPlace Building

- A. Call Meeting to Order
- B. Pledge of Allegiance
- C. Approval of Minutes – March 24, 2026
- D. Public Comments
- E. Local Labor Monitoring Report
- F. Local Labor Exemptions Report
- G. Financial Report
- H. Applications for Consideration
  - 1. English Road Houses, Inc.
  - 2. Advanced Micro Devices
  - 3. Aker Club, LLC
  - 4. 135 FedEx Way LLC
  - 5. Phillips Real Estate LLC
  - 6. Paylocity Corporation
- I. Executive Director – Discussion Items
  - o Dashboard
- J. Chair Discussion Items
- K. Adjourn Meeting

Next meeting: Tuesday, May 19, 2026



COUNTY OF MONROE  
**COMIDA**  
INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES  
March 24, 2026

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

Board Present: T. Tolefree, N. Jones, R. King, L. Bolzner, B. Hickey, M. Velazquez, R. Ryerse, B. Hickey

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

T. Tolefree called the meeting to order at 12:08 p.m. and R. Ryerse led the board in the Pledge of Allegiance.

On motion by R. King, second by L. Bolzner, all aye, minutes of the February 17, 2026 meeting were approved.

K. Loewke presented the local labor monitoring report for February 2026.

G. Genovese presented the financial report for February 2026.

Executive Director Liss presented the following projects for consideration:

**Orchard View LLC**

Orchard View LLC represents the latter two phases of a larger senior housing project in the Town of Greece, that was previously approved for benefits. The next two phases of the project will create 140 apartment units comprised of 132 one-bedroom units and 8 two-bedroom units as well as 40 townhome units will. All units are designated for residents 55 and older and include community-based amenities. The \$36.7 million project is seeking a mortgage recording tax exemption, sales tax exemption, and qualifies for the Enhanced HousingPlus real property tax abatement recommended in the recently approved housing study. The cost benefit ratio is 9:1.

The applicant was represented by Carly Tremiti and Angelo Ingrassia. 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. R. Finnerty stated there were no comments at the Public Hearing held on March 19th.

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 19, 2026, WITH RESPECT TO A CERTAIN PROJECT BEING UNDERTAKEN BY ORCHARD VIEW LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (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, (B) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION AND (C) 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.

On motion by N. Jones, second by L. Bolzner for inducement and final resolution approving a real property tax abatement, mortgage recording tax exemption and sales tax exemption, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

#### **RJSCB Refinance**

The Rochester Joint Schools Construction Board, a legal entity formed by State legislation, the City of Rochester and the Rochester City School District have requested that the Agency issue up to \$62,000,000 of its School Facility Revenue Refunding Bonds (Rochester Schools Modernization Project), Series 2026, for the purpose of refunding the School Facility Revenue Bonds (Rochester Schools Modernization Project), Series 2013 and School Facility Revenue Bonds (Rochester Schools Modernization Project), Series 2015. The Series 2013 Bonds and the Series 2015 Bonds were used to finance a portion of the "Phase I Modernization Project", which included campus and building improvements at approximately 12 schools within the district.

The applicant was represented by Pepin Accilien, Rochester Schools Modernization Board Program Director. R. Finnerty stated there were no comments at the Public Hearing held on March 19th.

The board considered the following resolution: RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY OF ITS SCHOOL FACILITY REVENUE REFUNDING BONDS (ROCHESTER SCHOOLS MODERNIZATION PROJECT), SERIES 2026, IN ONE OR MORE SERIES, AS PART OF A PLAN OF FINANCING, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$62,000,000, AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH.

On motion by R. King, second by B. Hickey, for inducement and final resolution authorizing the issuance of School Facility Revenue Refunding Bonds, Series 2026, in an aggregate principal amount not to exceed \$62,000,000, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

40 Jet View Drive, LLC, a real estate holding company, is constructing a 100,000 sq. ft. building in the Town of Chili, for its tenant Sydor Optics, Inc, a related entity. Sydor Optics is a manufacturer of precision optical substrates which are used in many different industries, including aerospace, military, life sciences, semiconductor, entertainment, telecommunications as well as within high-power laser labs. Sydor Optics requires a larger facility due to increased customer demand, the addition of large-scale manufacturing equipment, and to incorporate recently acquired Vertex Optics. Sydor anticipates creating 12 new FTEs in addition to its current 93 FTE's. The \$31 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemption. The cost benefit ratio is 8:1.

The applicant was represented by Matt Sydor and Jonathan Sydor. 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. R. Finnerty stated there were no comments at the Public Hearing held on March 19th.

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 19, 2026, WITH RESPECT TO A CERTAIN PROJECT BEING UNDERTAKEN BY 40 JET VIEW DRIVE LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AND STEFAN SYDOR OPTICS, INC. 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 SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (v) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (vi) 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 B. Hickey, second by R. King, for inducement and final resolution approving a real property tax abatement, mortgage recording tax exemption and sales tax exemption, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

Executive Director Liss presented the following modifications for considerations:

**2851 Clover LLC – PILOT Modification and Increase**

2851 Clover LLC, is proposing the construction of a new housing development in the Town of Pittsford designed around the desires of the Town for workforce housing. The proposed development will include 122 one-bedroom, 42 two-bedroom, and 12 3-bedroom apartments with rents ranging from \$1,599-\$3,199 per month. Previously approved for sales tax and mortgage recording tax exemptions in December 2024, the applicant is requesting an increase in project costs of \$6,919,000 and a real property tax abatement. The new sales tax exemption is not to exceed \$1,884,320 and the mortgage recording tax exemption is not to exceed \$337,500. The updated cost benefit ratio is 6.1 from the original was 17:1.

The applicant was represented by Anthony Daniele.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO 2851 CLOVER, LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; AND (ii) THE EXECUTION OF RELATED DOCUMENTS.

On motion by B. Hickey, second by R. King, to approve an increase in project costs and a real property tax abatement, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

**Jay's Acquisitions II, LLC – PILOT Modification**

Jay's Acquisitions II LLC is reconstructing and redeveloping the Triangle Building in the City of Rochester. The ground floor is occupied by the Colgate Rochester Crozier Divinity School. The remaining space includes 36 residential apartments. The units consist of 8 studio, 20 one-bedroom, and 8 two-bedroom apartments. 7 units are to be designated as affordable, for individuals earning on average 60% of the Area Median Income (AMI). Jay's Acquisitions II LLC plans to create 1 FTE over the next three years. The \$9.2 million project was originally approved for a Shelter Rent real property tax abatement, mortgage recording tax exemption and a sales tax exemption in July 2023. An extension of the sales tax exemption and an increase of the mortgage recording tax exemption were both approved in November 2025. The applicant is now seeking approval of the Premier HousingPlus real property tax abatement recommended in the recently adopted housing study. A new public hearing was held on March 19, 2026. The updated cost benefit ratio is 3:1 from the original 14:1.

The applicant was represented by Carly Tremitti and Angelo Ingrassia. R. Finnerty stated there were no comments at the Public Hearing held on March 19th.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE MODIFICATION OF THE EXISTING PAYMENT-IN-LIEU-OF-TAX AGREEMENT, DATED AS OF SEPTEMBER 1, 2023, BY AND BETWEEN THE AGENCY AND THE JAY'S ACQUISITIONS II LLC WITH RESPECT TO THE PAYMENT SCHEDULE THEREUNDER AND THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

On motion by N. Jones, second by R. King, to approve an amendment to the real property tax abatement provided under the existing PILOT agreement, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

**Columbus Building, LLC – PILOT Modification**

Columbus Building Apartments LP is redeveloping 50 Chestnut St. in the City of Rochester. The mixed-use property currently containing 101 1-bedroom and studio apartments will convert three floors of unused commercial space into 30 new residential 1- and 2-bedroom apartments. 20% of the total units will be designated affordable for individuals earning on average 90% of the Area Median Income (AMI). Columbus Building Apartments LP plans to create 1 new FTE over the next three years. The \$8 million project was originally approved for mortgage recording tax exemption and sales tax exemption in December of 2025. The applicant is now seeking approval of the Enhanced HousingPlus real property tax abatement recommended in the recently adopted housing study. The City of Rochester is supportive. A new public hearing was held on March 19th and the updated cost benefit ratio is 10:1 from the original 11:1.

The applicant was represented by Ami Notis. R. Finnerty stated there were no comments at the Public Hearing held on March 19th.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 19, 2026, WITH RESPECT TO A CERTAIN PROJECT AND AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO COLUMBUS BUILDING APARTMENTS L.P. (THE "COMPANY") AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by B. Hickey, to approve a real property tax abatement, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

**1733 Ridge Road, LLC – New Tenant**

1733 Ridge Rd. LLC is the owner of the former Irondequoit Mall, which is being redeveloped as SkyView on the Ridge. In March 2018, the applicant was approved for a real property tax abatement and sales and mortgage recording tax exemptions. The applicant has been approved for several extensions of the sales tax exemption. The applicant is seeking approval for a new tenant, KeyBank, which is constructing a new branch on one of the out parcels.

The applicant was represented by Carly Tremitti and Angelo Ingrassia.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) AUTHORIZING THE SUBLEASE BY 1733 RIDGE RD LLC (THE "COMPANY") OF A PORTION OF THE FACILITY, TO KEYBANK;

(ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA;  
AND (iii) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS.

On motion by B. Hickey, second by L. Bolzner, all aye, motion carried to (i) approve a sublease to KeyBank as tenant and (ii) based upon the record presented to and determination made by the Town of Irondequoit Planning Board, determined that the construction of the KeyBank facility is an Unlisted Action and made a Negative Declaration pursuant to SEQRA, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

### **120 Marina Drive, LLC – Increase and Extension**

120 Marina Drive, LLC, a real estate holding company, is constructing a 22,000 sq. ft. building for DiPasquale Construction Inc. and related entities. This new location in the Town of Greece will allow all entities to be housed together and will accommodate present and future growth. 120 Marina Drive, LLC was approved for a real property tax abatement, sales tax exemption, and mortgage recording tax exemption in June 2022. The applicant was previously approved for an increase in project costs and an extension of the sales tax exemption. The applicant is now seeking an additional increase in project costs and an extension of the sales tax exemption through December 31, 2026 as they are in the process of completing a build out on the building's 1st floor to accommodate Inkling LLC, a new tenant. The new sales tax exemption is now not to exceed \$282,701.

The applicant was represented by Brian Short.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO 120 MARINA DRIVE LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; (ii) THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO THE COMPANY THROUGH DECEMBER 31, 2026; (iii) THE SUBLEASE OF A PORTION OF THE FACILITY TO INKLING LLC; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by B. Hickey, all aye, motion carried to approve an increase in project costs and an extension of the sales tax exemption through December 31, 2026, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

### **Indus Jefferson Road, LLC - Extension**

Indus Hospitality Group Inc. is constructing a 48,000 sq ft Woodsprings by Choice Hotels in the Town of Henrietta. This unique offering to Monroe County's hospitality landscape will cater to the demand for quality accommodations arising from tourism and events. This hotel will have partnerships with RIT and MCC's Hospitality Management programs and will provide students with hands on experience in the

hospitality industry. The applicant is requesting an extension of the sales tax exemption as construction is expected to continue into 2027.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO INDUS JEFFERSON ROAD, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2027; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by R. Ryerse, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2027, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Yea
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Yea		

The Audit Committee Report was given by Chair Tolefree. The Audit Committee met on March 17, 2026. The committee reviewed the financial audit, the audit committee charter and Whistleblower Policy. Mengal, Metzger, Barr presented the draft 2025 audit. The audit was unmodified with no significant deficiencies or material weaknesses. The committee reviewed its charter and the Whistleblower Policy. The committee recommends that the full board accept the 2025 financial audit and readopt the Charter and Whistleblower Policy with no changes. John Rynkiewicz was in attendance to provide a high-level summary and answer questions. On motion by M. Velazquez, second by R. King, all aye, motion carried to approve the 2025 financial audit as presented, pending the final bond report.

The Financial Committee Report was given by Chair Tolefree. The Finance Committee met on March 17, 2026. The committee reviewed the fee schedule, finance committee charter and Investment & Deposit Policy. The committee recommends the full board adopt the fee schedule, its charter and the Investment and Deposit Policy and recommends that the full board readopt each policy.

The Governance Committee Report was given by N. Jones. The Governance Committee met on March 17, 2026. All policies were reviewed and the committee is not recommending any changes. The committee also reviewed the by-laws, Mission Statement and Measurement Report and recommends full board approval. The committee is working on updating the Uniform Tax-Exempt Policy and will review changes with the board at a later date.

On motion by L. Bolzner, second by N. Jones, all aye, motion carried to readopt policies, with no changes.

On motion by R. King, second by B. Hickey, all aye, motion carried to readopt the Bylaws, with no changes.

On motion by R. King, second by R. Ryerse, all aye, motion carried to readopt the Mission Statement and adopt the Performance Measurement Report.

On motion by N. Jones, second by R. King, all aye, motion carried to re-adopt the Audit Committee, Finance Committee and Governance Committee Charters, with Miguel Valezquez on the finance committee.

The Board Evaluation Summary will be reviewed when a majority of the responses have been completed.

COMIDA Board Meeting Minutes

March 24, 2026

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Executive Director Liss stated that staff is currently working on collecting information from project applicants and will not submit the annual report until everything is complete. An update will be given at the next meeting.

There being no further business to discuss, on motion by R. King, second by B. Hickey, all aye, the regular meeting of the Board was adjourned at 1:14 p.m.



## March 2026 Monthly C.O.M.I.D.A. Report

April 6<sup>th</sup>, 2026

1. This report covers our site visits between **March 1<sup>st</sup>, 2026** and **March 31<sup>st</sup>, 2026**.
2. During this period Loewke Brill made **51** monthly site visits.
3. During this period Loewke Brill made **3** Follow-up visits.
4. Loewke Brill checked for residence with **614** workers.
5. Of those workers, there were **3** non-compliant.
  - a. 3- No proof of residence
    - i. Buckingham Properties, LLC - 03/16/26 - Peacock Painting - 1 no ID, compliant on follow up visit 03/17/26
    - ii. Precise Tool & MFG - 03/25/26 - Veleiri Dyrwall - 1 no ID, compliant on follow up visit 03/26/26
    - iii. Taouk Fisher, LLC - 03/25/26 - Salatino - 1 no ID, compliant on follow up visit 03/26/26
  - b. 0 - Out of Area
  - c. 0 - Invalid ID
6. There were "2" new COMIDA sign(s) delivered
  - a. Indus Hospitality Group, Inc
  - b. Ren Square, LLC

**March 2026 COMIDA Verified Local Labor Exemption Report**

**Board Meeting – April 21<sup>st</sup>, 2026**

The following Verified Local Labor Exemption Requests were processed in March 2026

- DelMonte Development, LLC – Rochester Davis Fetch – Applied Coatings – Lack of Local Labor/Specialty - Applied Coatings, located in Rochester, is performing the vapor barrier installation at the DelMonte Development, LLC project located at 460 East Henrietta Road in Rochester. While Rochester Davis-Fetch is a local company, their applied coatings division does not have any local workers in the Rochester area. RDF is part of the Local 9 Plasterers Union, and they have provided a letter confirming they don't have local workers available at this time. The contract is relatively small and only 4 workers will be utilized sporadically over a 3 month period. The product being installed on site, SopraSeal self-adhered sheet air barrier system, requires specialized training by the Air Barrier Association of America. The 4 RDF employees have that training and are certified to install the product on site.
- Fairlife, LLC – Rochester Rigging / Local 33 – Lack of Local Labor - Rochester Rigging is asking for an exemption for 2 total iron workers on the Fairlife, LLC project. Local 33 has provided a letter for the workers stating their experience and skill level as necessary for the project. Local 33 Ironworkers hall is currently empty and they are being forced to pull workers from other NYS jurisdictions.



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EMPLOYER SUPPORT OF  
THE GUARD AND RESERVE

**COMIDA**

**Statement of Financial Position**

	Year To Date 03/31/2026	Year Ending 12/31/2025
	Actual	Actual
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalents	1,777,920	593,478
Cash - Grant Funding	6,174,433	9,448,940
Short Term Investments	16,027,476	17,431,162
Prepaid Expenses	79,894	27,203
Other Current Assets	84,833	141,170
<b>Total Current Assets</b>	<b>24,144,556</b>	<b>27,641,953</b>
Long-term Assets		
Property & Equipment	11,976	12,683
Other Long-term Assets	150,041	150,041
<b>Total Long-term Assets</b>	<b>162,017</b>	<b>162,724</b>
<b>Total Assets</b>	<b>24,306,573</b>	<b>27,804,677</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Short-term Liabilities		
Accounts Payable	171,807	160,254
Accrued Liabilities	753,931	608,695
Deferred Revenue	0	(8,718)
Grant Liabilities	6,174,434	9,448,940
<b>Total Short-term Liabilities</b>	<b>7,100,172</b>	<b>10,209,171</b>
Long Term Liabilities	227,418	227,418
<b>Total Liabilities</b>	<b>7,327,590</b>	<b>10,436,589</b>
Net Assets		
Net Assets	17,368,088	18,998,413
Change In Net Assets	(389,105)	(1,630,325)
<b>Total Net Assets</b>	<b>16,978,983</b>	<b>17,368,088</b>
<b>Total Liabilities and Net Assets</b>	<b>24,306,573</b>	<b>27,804,677</b>

**Summary Statement of Activities - All Funds with Prior Year**

	Year To Date 03/31/2026	Year To Date 03/31/2026	Prior Year To Date 03/31/2025
	Actual	Budget	Actual
<b>Revenue</b>			
Fee Income	681,842	106,183	44,197
Interest Income	107,070	166,314	218,925
<b>Total Revenue</b>	<b>788,912</b>	<b>272,497</b>	<b>263,122</b>
<b>Expenses</b>			
Payroll	142,519	147,300	135,500
Program & Community Development	881,942	617,109	347,371
General & Administrative	205,819	244,725	208,605
APEX Activity, Net	(52,263)	0	(30,430)
<b>Total Expenses</b>	<b>1,178,017</b>	<b>1,009,134</b>	<b>661,046</b>
<b>Change In Net Assets</b>	<b>(389,105)</b>	<b>(736,637)</b>	<b>(397,924)</b>



## APPLICATION SUMMARY

**DATE:** April 21, 2026

**APPLICANT:** English Road Houses, Inc.  
401 Wilshire Blvd, 11<sup>th</sup> Floor  
Santa Monica, CA 90401

**PROJECT LOCATION:** 1 Affinity Lane  
Rochester, NY 14616

**PROJECT SUMMARY:** English Road Houses, Inc. is proposing the rehabilitation of Orchard Place, a 550-unit multifamily community located in the Town of Greece. Renovations includes upgrades to the building systems, common areas, residential units, and exterior components. The property contains 192 one-bedroom, 219 two-bedroom, 111 three-bedroom, 21 four-bedroom, and 7 five-bedroom units with rents ranging from \$674 to \$2,076. Income restrictions for the majority of units are at 60% of area median income. English Road Houses, Inc. plans to create 2 FTEs in addition to their existing 15 FTEs. The \$64 million project is seeking a shelter rent real property tax abatement only. The cost benefit ratio is 15:1.

**PROJECT AMOUNT:** \$64,338,207

**JOBS: EXISTING:** 15 FTEs  
**NEW:** 2 FTEs

**PUBLIC HEARING DATE:** April 15, 2026

**BENEFIT TO INCENTIVE RATIO:** 15:1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR  
STUDENT/SENIOR/AFFORDABLE HOUSING

**APPROVED PURPOSE:** STUDENT/SENIOR/AFFORDABLE HOUSING

# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator

Date: April 21, 2026  
 Project Title: English Road Houses, Inc.  
 Project Location: 1 Affinity Lane, Rochester 14616



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

**Project Total Investment**

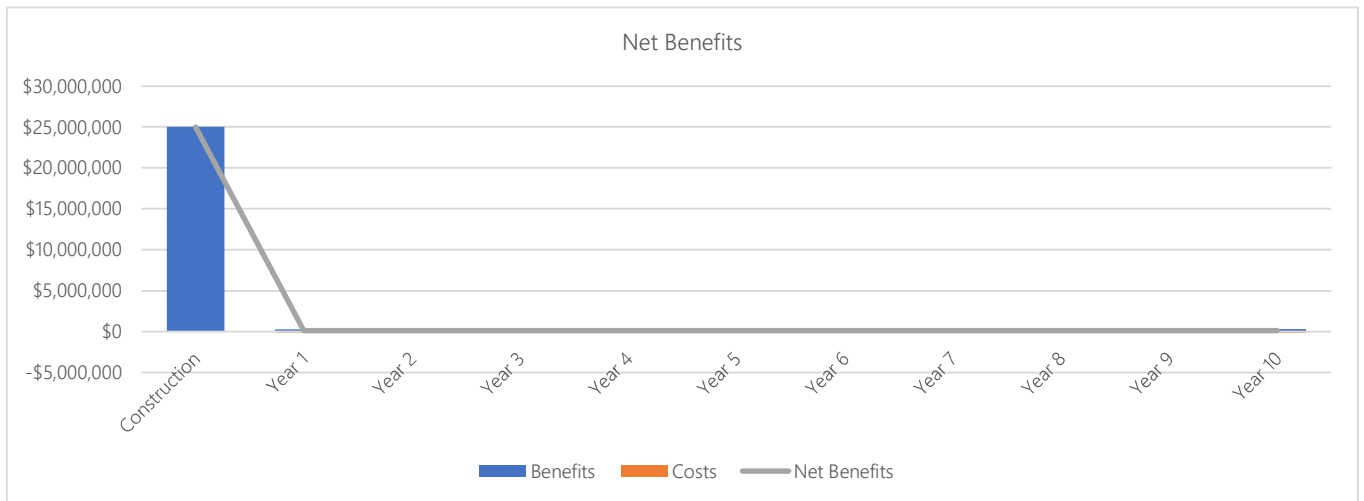
\$64,338,208

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	324	73	397
Earnings	\$19,835,610	\$3,763,633	\$23,599,243
Local Spend	\$51,470,566	\$12,811,997	\$64,282,563

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	2	1	3
Earnings	\$2,507,732	\$1,232,324	\$3,740,056

Figure 1



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

Figure 2

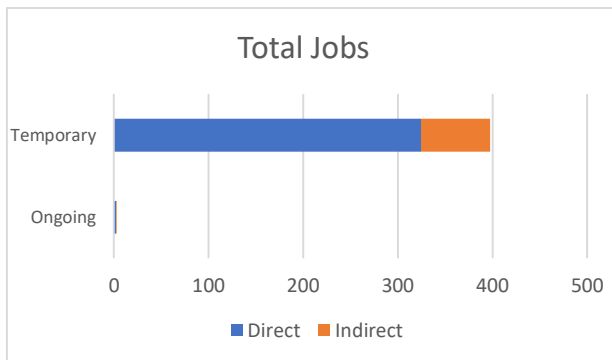
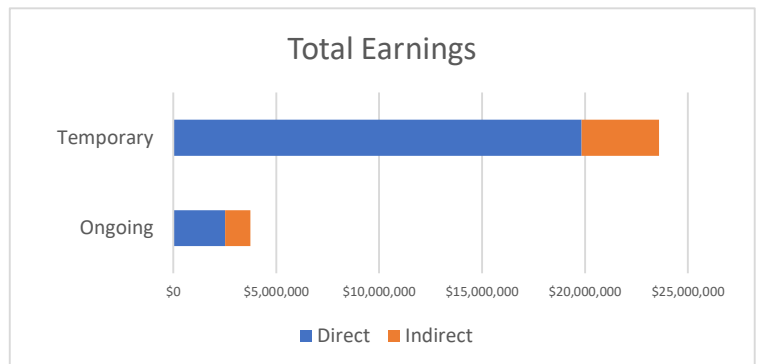


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,200,707	\$1,889,191
Sales Tax Exemption	\$0	\$0
Local Sales Tax Exemption	\$0	\$0
State Sales Tax Exemption	\$0	\$0
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$2,200,707</b>	<b>\$1,889,191</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$26,683,894</b>	<b>\$26,276,347</b>
To Private Individuals	<b>\$27,339,298</b>	<b>\$26,814,485</b>
Temporary Payroll	\$23,599,243	\$23,599,243
Ongoing Payroll	\$3,740,056	\$3,215,242
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>(\$655,404)</b>	<b>(\$538,138)</b>
Increase in Property Tax Revenue	(\$846,779)	(\$725,839)
Temporary Jobs - Sales Tax Revenue	\$165,195	\$165,195
Ongoing Jobs - Sales Tax Revenue	\$26,180	\$22,507
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,421,644</b>	<b>\$1,394,353</b>
To the Public	<b>\$1,421,644</b>	<b>\$1,394,353</b>
Temporary Income Tax Revenue	\$1,061,966	\$1,061,966
Ongoing Income Tax Revenue	\$168,303	\$144,686
Temporary Jobs - Sales Tax Revenue	\$165,195	\$165,195
Ongoing Jobs - Sales Tax Revenue	\$26,180	\$22,507
<b>Total Benefits to State &amp; Region</b>	<b>\$28,105,538</b>	<b>\$27,670,701</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$26,276,347	\$1,889,191	14:1
State	\$1,394,353	\$0	:1
<b>Grand Total</b>	<b>\$27,670,701</b>	<b>\$1,889,191</b>	<b>15:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a good project.

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

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
(English Road Houses, Inc. Project)  
OSC Code 2602-26-012A

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 21, 2026 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 APRIL 15, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY ENGLISH ROAD HOUSES, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, 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 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 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, **ENGLISH ROAD HOUSES, INC.**, a New York corporation, 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 47.63-acre parcel of land located at 1 Affinity Lane in the Town of Greece, New York 14616 and all other lands in the Town of Greece 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 471,000 square-foot multifamily affordable housing community with approximately 550 affordable residential units (which units will be restricted for qualifying households earning 60% of the area median income), consisting of 43 two- and three-story townhome and garden-style buildings with off-street parking, a community center, pavilion and fitness/walking trail (collectively, the "Existing Improvements"); (B) the renovation of the Existing Improvements including, but not limited to, new vinyl plank flooring, installation of low-flow plumbing fixtures, updated kitchen cabinetry and countertops and new energy-efficient appliances together

with repairs and repainting of the exterior façade, sealing and restriping the parking areas, enhancements to community amenities, the addition of site-secure security cameras and the installation of a gated entry with controlled access (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, the Existing Improvements 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 Wednesday, April 15, 2026, at 2:30 p.m., local time, in Community Rooms A and 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 (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 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 (ii) provide financial assistance (the "Financial Assistance") to the Company in the form of 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.

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) 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.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the renovation, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. 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 5. 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 6. 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 7. 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 8. This resolution shall take effect immediately.

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>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

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 21, 2026, 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 21<sup>st</sup> day of April, 2026.

---

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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: English Road Houses, Inc.  
 Address: 401 Wilshire Blvd, 11th Floor  
 City/State/Zip: Santa Monica, CA 90401  
 Tax Id No.: 13-3019243  
 Contact Name: Jeremy Bronfman  
 Title: Managing Partner & CEO  
 Telephone: (424) 222-8258  
 E-Mail: jeremy@lincolnavenue.com

#### B. Applicant's Legal Counsel

Name: Eleor Cohen  
 Firm: Cohen Liuzzo PLLC  
 Address: 88 Pine Street, 14th Floor  
 City/State/Zip: New York, NY 10005  
 Telephone: (646) 722-1421  
 Email: ecohen@cohenliuzzo.com

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

Name	%	Corporate Title
<u>Jeremy Bronfman</u>	<u>37.90</u>	<u>Manager</u>
<u>Eli Bronfman</u>	<u>25.26</u>	<u>Vice President</u>
<u>Matthew Bronfman</u>	<u>20.00</u>	<u>Vice President</u>
<u>Jonathan A. Gruskin</u>	<u>16.84</u>	<u>Vice President</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: 1 Affinity Lane

Tax Map Parcel Number: 059.11-1-16.1

City/Town/Village: Rochester

School District: Greece Central, 262801

Zip: 14616

Current Legal Owner of Property:

English Road Houses, Inc.

### 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: N/A

Address: N/A

City/State/Zip: N/A

Tax ID No: N/A

Contact Name: N/A

Title: N/A

Telephone: N/A

Email: N/A

% of facility to be occupied by user/tenant N/A

### 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>N/A</u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>	<u>          </u>

### F. Project Timeline

Proposed Date of Acquisition: N/A

Proposed Commencement Date of Construction: 9/1/2027

Anticipated Completion Date: 9/1/2029

### G. Contractor(s)

Legacy Construction Services, LLC

## II. PROJECT (cont'd)

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

NAICS Code: 531110

Lincoln Avenue Communities (“LAC”) is a mission-driven, family owned and operated owner, developer, and investor in affordable housing nationwide. The key principal in the transaction is Jeremy Bronfman. Jeremy Bronfman is the CEO and Founder of LAC. LAC’s mission is to provide families and seniors with high-quality, sustainable, and affordable homes across the United States. LAC’s diverse and experienced team focuses on creating and implementing a range of innovative solutions to support their residents and communities. In the 10 years since its inception, Lincoln Avenue has become one of the fastest growing Affordable Developers in the United States. LAC currently owns and operates over 30,000 units in 25 states.

Orchard Place is a 550-unit multifamily community located at 1 Affinity Lane in Rochester, New York 14616. Built in 1976, the property consists of 43 two- and three-story townhome and garden-style buildings. Site amenities include 741 off-street parking spaces, on-site management with 24/7 emergency maintenance, a community center, pavilion, and fitness/walking trail.

The property last completed a LIHTC rehab in 2007 and participates statutorily in the New York State Division of Homes and Community Renewal’s Mitchell-Lama Program. Income restrictions include 548 units at 60% AMI per the LIHTC LURA recorded in January 2007.

The planned rehabilitation will comprehensively address and enhance Orchard Place’s building systems, common areas, residential units, and exterior components. Within the units, improvements will include new energy-efficient appliances, vinyl plank flooring, low-flow plumbing fixtures, and updated kitchen cabinetry and countertops. Property-wide upgrades will include repairs and repainting of the exterior façade, sealing and restriping of parking areas, enhancements to community amenities, the addition of site security cameras, and installation of a gated entry with controlled access. The rehabilitation scope will also incorporate significant ADA accessibility improvements throughout the property. All repairs identified in the Integrated Physical Needs Assessment (IPNA) will be addressed through a rehabilitation program totaling \$41.25 million in hard costs (~\$75,000 per unit).

As part of the proposed rehabilitation, LAC is proposing to exit the Mitchell-Lama Program, which provides a Shelter Rent PILOT, in favor of a COMIDA Shelter Rent PILOT because the project will naturally sunset from the Mitchell-Lama program in 2038 and LAC is committed to extending the term of affordability past then. However, the proposed rehabilitation cannot proceed without a Pilot Agreement. Based on the project’s underwriting and projected operating performance, the full real property tax burden following a Mitchell-Lama exit would create a structural operating deficit and materially reduce available net operating income. As a result, equity investors and both construction and permanent lenders will require a Pilot Agreement as a condition to closing. Without a Pilot, the rehabilitation scope cannot be financed and the deal is not economically viable.

The property serves low-income families within the Town of Greece and Rochester MSA with a diverse unit mix: 192 one-bedroom, 219 two-bedroom, 111 three-bedroom, 21 four-bedroom, and 7 five-bedroom units. This represents roughly 1,620 residents. The community is particularly impactful given its proximity (0.16 miles) to Greece Community Early Learning Center, a public pre-K and elementary school, and Athena High School, which is rated 6/10 by GreatSchools.org. The proposed rehab will allow the property to improve units, common areas, and central buildings systems to continue to provide a quality home for the residents.

## II. PROJECT (cont'd)

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

Please explain why financial assistance is necessary.

The project would not be undertaken without a PILOT and mortgage and sales tax exemption from the Agency. The property currently receives a shelter rent PILOT under the Mitchell-Lama program; however, those affordability restrictions — and the associated shelter rent PILOT — will statutorily sunset in 2038.

The proposed rehabilitation is structured as a long-term affordable housing preservation transaction supported by the 4% LIHTC program and Section 8 Project-Based Voucher assistance. Upon completion, all 550 units will maintain long-term affordability restrictions and restricted to households earning at or below 60% of Area Median Income, consistent with COMIDA's affordable housing standards. This transaction preserves existing affordability and extends it well beyond the 2038 Mitchell-Lama sunset while addressing critical capital needs.

Because rents will remain restricted, project net operating income is insufficient to support the permanent debt required to fund the rehabilitation. A long-term PILOT is therefore a critical and commonly used component of the financial structures of affordable housing preservation transactions and is required by the project's equity investor and lenders.

Without a PILOT and mortgage and sales tax exemption from the Agency, the project would face a material financing gap and would not be financially feasible. The PILOT enables the project to complete necessary improvements while preserving and extending long-term affordability and ensuring the property's financial and physical sustainability.

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

Yes  No

Location:

N/A

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

- K. 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

### 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.

**Housing**

**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. \$ 24,639,101
- b. Labor b. \$ 17,919,346

**Site Work**

- c. Materials c. \$ 2,142,531
- d. Labor d. \$ 1,558,204
- e. Non-Manufacturing Equipment e. \$ 2,191,224
- f. Manufacturing Equipment f. \$ 0
- g. Equipment Furniture and Fixtures g. \$ 243,469
- h. Land and/or Building Purchase h. \$ 0
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 2,559,400
- Other (specify) j. Closing Costs j. \$ 80,000
- k. Financing Costs k. \$ 2,453,877
- l. Reserves & Escrows l. \$ 2,949,426
- m. Developer Fee m. \$ 7,601,629

**Total Project Costs (must equal Total Sources) \$ 64,338,207**

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. TOTAL Public Sources d. \$ \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

\_\_\_\_\_ \$ \_\_\_\_\_  
HCR MPP Loan \$ 42,075,000  
Deferred Developer Fee \$ 5,520,505  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ 16,742,702

**TOTAL SOURCES (must equal Total Project Costs) \$ 64,338,207**

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

Yes  No

If yes, please specify bank, underwriter, etc.

HCR- SLIHC & MPP  
Bank Lender 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:** English Road Houses, Inc.

**A. IDA PILOT Benefits:**

<b>Current Assessment</b>	19,598,500
<b>Dollar Value of New Construction &amp; Renovation Costs</b>	2,142,531
<b>Estimated New Assessed Value of Project Subject to IDA</b>	21,741,031

<b>County Tax rate/\$1,000</b>	8.26
<b>Local Tax Rate* Tax Rate/\$</b>	5.93
<b>School Tax Rate /\$1,000</b>	25.37
<b>Total Tax Rate</b>	39.56

PILOT Year	Gross Rent	Utilities	Net rent before vac	PILOT %	Total Before Benefit	Total PILOT Payment After	Prop tax w/ project
1	7,630,860	381,245	7,249,615	10%	860,075.19	724,961.50	775316.7
2	7,783,477	392,682	7,390,795	10%	877,276.69	739,079.49	
3	7,939,147	404,463	7,534,684	10%	894,822.22	753,468.39	
4	8,097,930	416,597	7,681,333	10%	912,718.67	768,133.30	
5	8,259,888	429,095	7,830,794	10%	930,973.04	783,079.37	
6	8,425,086	441,967	7,983,119	10%	949,592.50	798,311.86	
7	8,593,588	455,226	8,138,361	10%	968,584.35	813,836.13	
8	8,765,460	468,883	8,296,576	10%	987,956.04	829,657.63	
9	8,940,769	482,950	8,457,819	10%	1,007,715.16	845,781.89	
10	9,119,584	497,438	8,622,146	10%	1,027,869.46	862,214.58	
11	9,301,976	512,361	8,789,614	10%	1,048,426.85	878,961.44	
12	9,488,015	527,732	8,960,283	10%	1,069,395.39	896,028.30	
13	9,677,776	543,564	9,134,211	10%	1,090,783.30	913,421.14	
14	9,871,331	559,871	9,311,460	10%	1,112,598.96	931,146.00	
					13,738,787.83	11,538,081.00	

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption for faculty construction: \$0

Estimated duration of Sales Tax exemption:

**C. Mortgage Recording Tax Exemption Benefit:**

Estimated Value of Mortgage Recording Tax exemption: 0

**D. Industrial Revenue Bond Benefit**

IRB inducement amount, if required:

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

Total Value of Incentives:	2,200,707	3.42%
Sources of Funds (Section IV.B.)	64,338,207	

\*\* All estimates are based on current tax rates.

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: English Road Houses, Inc.

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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	14	14	2	2
Part Time (PTE)	2	2	0	0
Total	15	15	2	2

\*\* 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** English Road Houses, Inc.

**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.

Agree

### **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.**

Agree

### **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.

Agree

### **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.

Agree

### **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.

Agree

\_\_\_\_\_

**Signage**

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

Agree

\_\_\_\_\_

**Exemption Process**

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

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

**The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.**

**The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.**

**Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.**

**English Road Houses, Inc.**

\_\_\_\_\_

(APPLICANT COMPANY)

**N/A**

\_\_\_\_\_

(TENANT COMPANY)

**Manager** 3/5/26

Signature

, Title

Date

Signature

, Title

Date

**IX. FEES**

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

English Road Houses, Inc.

N/A

(APPLICANT COMPANY)

(TENANT COMPANY)

 **Manager** 3/5/26  
Signature, Title Date

\_\_\_\_\_  
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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: \_\_\_\_\_
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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**

English Road Houses, Inc.  
 \_\_\_\_\_  
 **Manager** 3/5/26  
 Signature, Title Date

**TENANT COMPANY**

N/A  
 \_\_\_\_\_  
 Signature, Title Date





## APPLICATION SUMMARY

**DATE:** April 21, 2026

**APPLICANT:**

Advanced Micro Devices 350 Linden Oaks Rochester, NY 14625
--

**PROJECT LOCATION:**

70 Linden Oaks Rochester, NY 14625
---------------------------------------

**PROJECT SUMMARY:**

Advanced Micro Devices, a semiconductor company that provides high-performance and adaptive computing solutions across multiple industries, is proposing to relocate and renovate office space within the Linden Oaks Office Park in the Town of Brighton. The project includes constructing a chip lab, an employee break area, and modern office space, enabling Advanced Micro Devices to expand its workforce and introduce new capabilities. Advanced Micro Devices plans to add 20 FTEs in addition to their existing 50 FTEs. The \$1.8 million project is seeking a sales tax exemption only. The cost benefit ratio is 374:1.
--

**PROJECT AMOUNT:**

\$1,851,355 \$148,108 Sales Tax Exemption
--

**JOBS: EXISTING:** 50 FTEs  
**NEW:** 20 FTEs

**PUBLIC HEARING DATE:**

April 20, 2026
----------------

**BENEFIT TO INCENTIVE RATIO:**

374:1
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**SEQR:**

INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.
---

**ELIGIBILITY:**

INTERNAL RENNOVATIONS TO EXISITNG FACILITY FOR GROWTH
---

**APPROVED PURPOSE:**

JOB CREATION
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# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 21, 2026  
 Project Title: Advanced Micro Devices  
 Project Location: 70 Linden Oaks Drive, Rochester, NY 14625

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

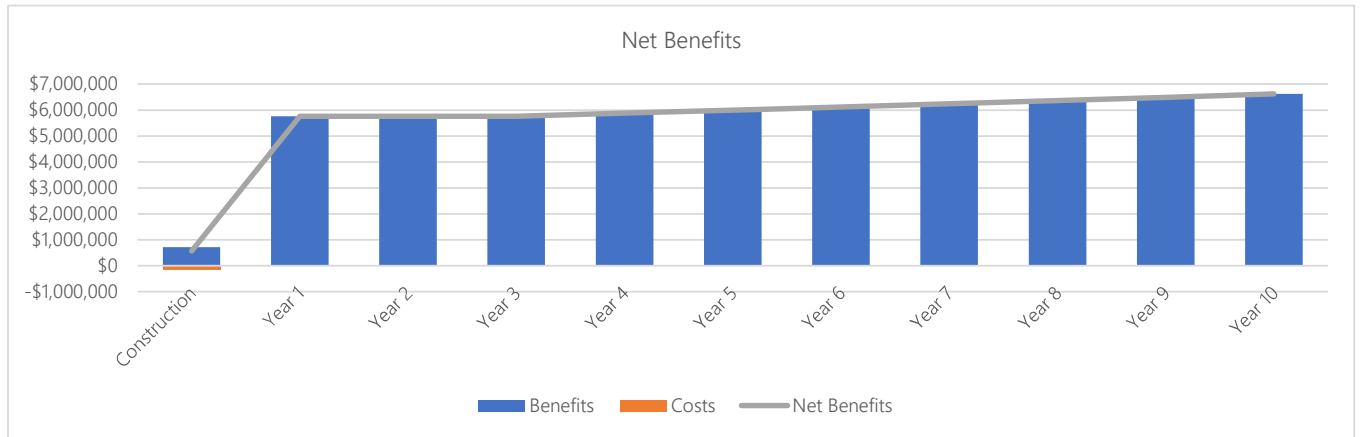
**Project Total Investment**  
 \$1,851,355

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		9	2	11
Earnings		\$570,777	\$108,300	\$679,077
Local Spend		\$1,481,084	\$368,670	\$1,849,754

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		20	5	25
Earnings		\$52,914,845	\$4,710,709	\$57,625,555

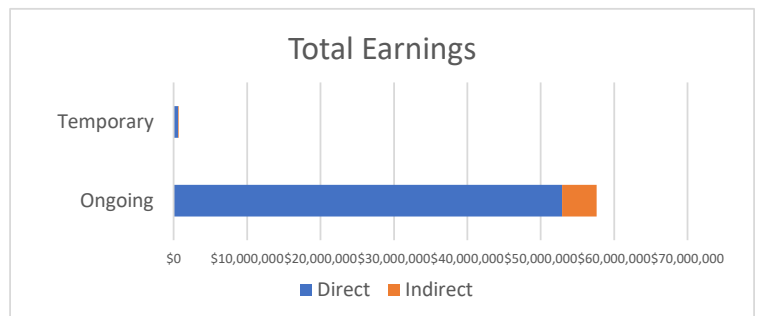
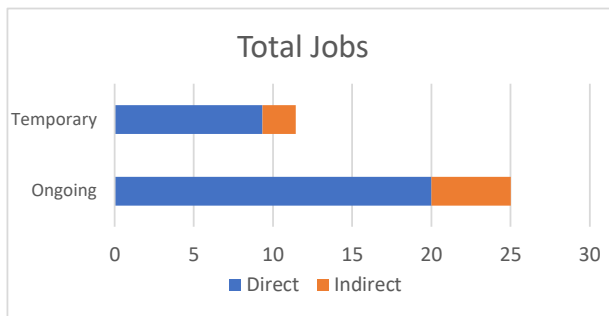
Figure 1



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

Figure 2

Figure 3



# Fiscal Impacts

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$148,108	\$148,108
Local Sales Tax Exemption	\$74,054	\$74,054
State Sales Tax Exemption	\$74,054	\$74,054
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$148,108</b>	<b>\$148,108</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$58,712,764</b>	<b>\$52,665,688</b>
<b>To Private Individuals</b>	<b>\$58,304,631</b>	<b>\$52,299,591</b>
Temporary Payroll	\$679,077	\$679,077
Ongoing Payroll	\$57,625,555	\$51,620,514
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$408,132</b>	<b>\$366,097</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$4,754	\$4,754
Ongoing Jobs - Sales Tax Revenue	\$403,379	\$361,344
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$3,031,841</b>	<b>\$2,719,579</b>
<b>To the Public</b>	<b>\$3,031,841</b>	<b>\$2,719,579</b>
Temporary Income Tax Revenue	\$30,558	\$30,558
Ongoing Income Tax Revenue	\$2,593,150	\$2,322,923
Temporary Jobs - Sales Tax Revenue	\$4,754	\$4,754
Ongoing Jobs - Sales Tax Revenue	\$403,379	\$361,344
<b>Total Benefits to State &amp; Region</b>	<b>\$61,744,604</b>	<b>\$55,385,267</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$52,665,688	\$74,054	711:1
State	\$2,719,579	\$74,054	37:1
<b>Grand Total</b>	<b>\$55,385,267</b>	<b>\$148,108</b>	<b>374:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a good project.

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

Motion By: \_\_\_\_\_  
Seconded By: \_\_\_\_\_

RESOLUTION  
(Advanced Micro Devices, Inc. Project)  
OSC Code 2602-26-017A

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 21, 2026 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 APRIL 20, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY ADVANCED MICRO DEVICES, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, 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 SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE PROJECT; AND (v) AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND 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, **ADVANCED MICRO DEVICES, INC.**, a Delaware corporation 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 renovation and modernization of a portion of an existing approximately 41,000 square-foot building (the "Existing Improvements") located at 70 Linden Oaks Drive in the Town of Brighton, New York 14625 including, but not limited to, construction of a chip lab, a kitchen/break area, conference rooms and open office space (collectively, the "Improvements"); and (B) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including, but not limited to a security system, audio/visual and network equipment (collectively, the "Equipment" and, together with the Existing Improvements and the Improvements, the "Facility"), all for use by the Company in its business in semiconductor design, packaging, and validation for processors used in AI, cloud computing, and gaming; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Project 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 20, 2026, at 9:30 a.m., local time, in Study Room #1 at the Brighton Memorial Library, 2300 Elmwood Avenue, Rochester, New York 14618, 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 Company as its agent for the purpose of undertaking the Project and (ii) provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions for purchases and rentals related to the Project; 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.

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 Company's 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 Project 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 purpose 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) 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.

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, 2026** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency).

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 **\$1,851,355**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$148,108**. 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.

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 Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project.

Section 7. 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 8. This resolution shall take effect immediately.

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>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

The Resolutions were thereupon duly adopted.

*[Remainder of this Page is 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 "Agency"), including the resolutions contained therein, held on April 21, 2026, 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 25<sup>th</sup> day of April, 2026.

\_\_\_\_\_  
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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: Advanced Micro Devices  
 Address: 70 Linden Oaks Drive  
 City/State/Zip: Rochester, NY 14625  
 Tax Id No.: 94-1692300  
 Contact Name: Jeff Lillie  
 Title: Director of IC Design  
 Telephone: 585-683-0053  
 E-Mail: jeff.lillie@amd.com

#### 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

Name	%	Corporate Title
AMD	100	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: 70 Linden Oaks Drive

Tax Map Parcel Number: 138.10-1-51.1

City/Town/Village: Brighton

School District: Pittsford

Zip: 14625

Current Legal Owner of Property:

LP Associates II

### 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: 8/1/26

Proposed Commencement Date of Construction: 4/1/26

Anticipated Completion Date: 12/31/26

### G. Contractor(s)

DGA Builders  
\_\_\_\_\_

## **II.PROJECT (cont'd)**

### **H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY**

NAICS Code: **334410**

AMD is a semiconductor company that delivers leadership high-performance and adaptive computing solutions to advance data center AI, AI PCs, intelligent edge devices, gaming, and beyond. The Rochester R&D facility is used for critical work developing and testing circuits, components, and other semiconductor IP used in our most advanced processors.

Our existing semiconductor R&D facility in Monroe County has become too small to meet our needs. We would like to continue investing in Monroe County by expanding our footprint within the same park. Expanding our facility will allow us to increase headcount and add new capabilities to the facility.

This project is a renovation of office space to meet the corporate standards of AMD as well as the purchase of equipment. It will involve demolition of existing space and construction of a Chip Lab, kitchen/break area, conference rooms, and open office. All new finishes will complete this project and modernize the space and building. We will be purchasing security system, AV/network equipment and non-manufacturing equipment to complete the project.

This is a landlord turnkey deal where the lease agreement is that LP II, LLC pays for \$45/sf and anything above and beyond that amount AMD must cover the costs. Costs came in at \$113.61/sf. MD to issue LP II, LLC a PO for that cost difference. Any change orders on the project will result in change orders.

## II. PROJECT (cont'd)

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

Please explain why financial assistance is necessary.

Financial assistance is needed due to increased construction costs

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

Yes  No

Location:

Fishkill, NY

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:

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- K. 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

### 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.

**Housing**

**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. \$ 220,000
- f. Manufacturing Equipment f. \$ \_\_\_\_\_
- g. Equipment Furniture and Fixtures g. \$ 1,074,283
- h. Land and/or Building Purchase h. \$ \_\_\_\_\_
- i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_
- Other (specify) j. materials j. \$ 557,072
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs (must equal Total Sources) \$ 1,851,355**

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. TOTAL Public Sources d. \$ \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ 1,851,355

**TOTAL SOURCES (must equal Total Project Costs) \$ 1,851,355**

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  
Advanced Micro Devices**

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$148,108
Estimated duration of ST exemption:	12/31/2026
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$0
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$148,108
Project Construction Costs:	\$1,851,355
	8.00%

<b>PILOT Schedule</b>							
PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	80%	\$0	\$0	\$0	\$0	\$0	\$0
3	70%	\$0	\$0	\$0	\$0	\$0	\$0
4	60%	\$0	\$0	\$0	\$0	\$0	\$0
5	50%	\$0	\$0	\$0	\$0	\$0	\$0
6	40%	\$0	\$0	\$0	\$0	\$0	\$0
7	30%	\$0	\$0	\$0	\$0	\$0	\$0
8	20%	\$0	\$0	\$0	\$0	\$0	\$0
9	10%	\$0	\$0	\$0	\$0	\$0	\$0
10	0%	\$0	\$0	\$0	\$0	\$0	\$0

**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

**Company Name:** AMD, Inc.

**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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	50	50	20	20
Part Time (PTE)				
Total	50	50	20	20

\*\* 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.

[Remainder of this Page Intentionally Left Blank]

## 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 AMD

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.

X **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.**

X **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.

X **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.

X **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.

X

**Signage**

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

X

**Exemption Process**

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

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

**The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.**

**The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.**

**Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.**

**Advanced Micro Devices, Inc.**

(APPLICANT COMPANY)

(TENANT COMPANY)

Digitally signed by  
**Joshua Lu**  
 Date: 2026.04.06  
 10:20:11 -07'00'

Senior Tax Manager 4/6/26

Signature , Title Date

Signature , Title Date

## IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

## Advanced Micro Devices, Inc.

(APPLICANT COMPANY)

Joshua Lu Digitally signed by Joshua Lu  
Date: 2026.04.06 10:20:57 -07'00' Senior Tax Manager 4/6/26

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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: \_\_\_\_\_
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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**

Advanced Micro Devices, Inc.

Joshua Lu Digitally signed by Joshua Lu  
Date: 2026.04.06 10:21:26  
-0700 Senior Tax Manager 4/6/26  
 \_\_\_\_\_  
 Signature , Title Date

**TENANT COMPANY**

\_\_\_\_\_  
 \_\_\_\_\_  
 Signature , Title Date





## APPLICATION SUMMARY

**DATE:** April 21, 2026

**APPLICANT:** Aker Club LLC  
100 S. Clinton Ave. 24<sup>th</sup> Floor  
Rochester, NY 14604

**TENANT & PROJECT ADDRESS:** Aker Club LLC  
255 East Main St.  
Rochester, New York 14604

**PROJECT SUMMARY:** Aker Club LLC proposes to lease and renovate the former DGX space at 255 East Main Street in Sibley Square for its first small-format grocery store in the City of Rochester. The project will reactivate an existing grocery ready space with tenant improvements and installation of used refrigeration units. The store is designed to provide reliable access to everyday food and household essentials within walking distance for downtown residents, workers, students and transit riders. This new grocery store format plans to create 3.5 new FTEs. This project is considered retail under section 862 of the General Municipal Law, however, the project qualifies for benefits under the “highly distressed area” exception (project is located contiguous to a distressed census tract). This finding by the Agency will require confirming approval from the County Executive. The applicant is seeking approval of sales tax exemption only through the small business sales tax exemption program for the \$499,785 project. The Benefit/Incentive ratio is 9:1.

**PROJECT AMOUNT: EXEMPTIONS:** \$499,785 – Sales Tax Exemption Only  
\$28,169

**JOBS: EXISTING:** 0 | FTEs  
**NEW:** 3.5 | FTEs

**PUBLIC HEARING DATE:** N/A

**BENEFIT TO INCENTIVE RATIO:** 9:1

**SEQR:** TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:** REHABILITATION OF EXISTING COMMERCIAL BUILDING

**APPROVED PURPOSE:** COMMUNITY DEVELOPMENT

# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 21, 2026  
 Project Title: Aker Club LLC  
 Project Location: 225 East Main St. Rochester, NY 14604

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

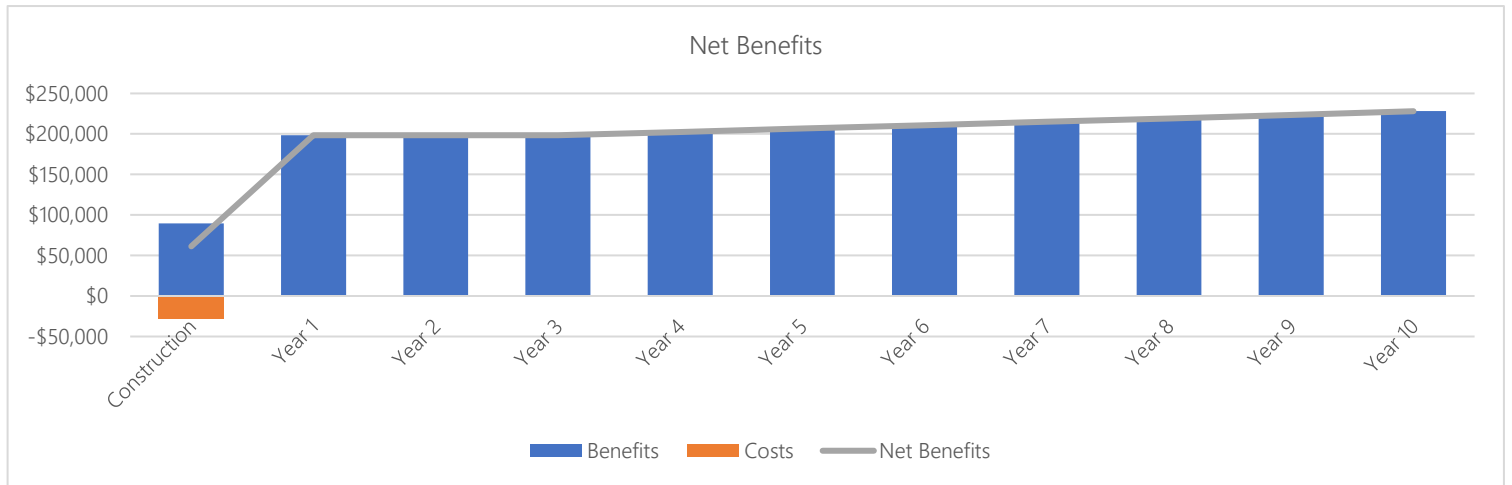
Project Total Investment  
 \$499,785

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$70,984	\$13,469	\$84,453
Local Spend	\$184,194	\$45,849	\$230,043

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	4	1	4
Earnings	\$1,483,097	\$500,961	\$1,984,058

Figure 1



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

Figure 2

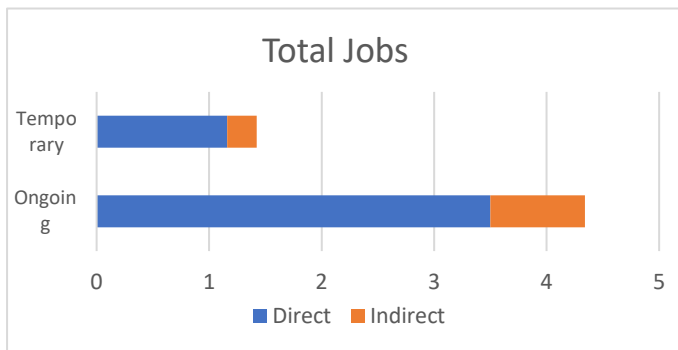
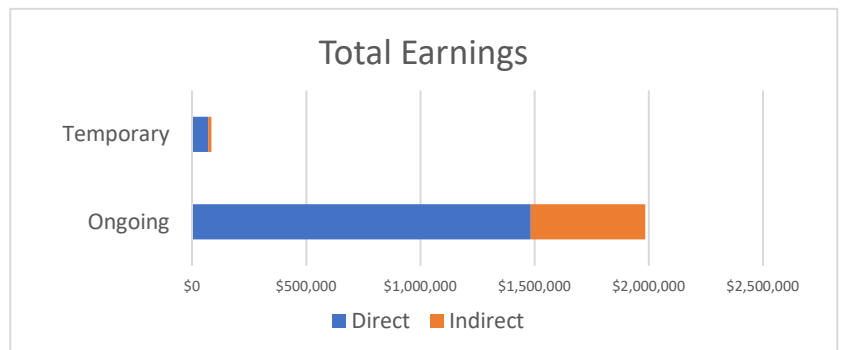


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$28,169	\$28,169
Local Sales Tax Exemption	\$14,085	\$14,085
State Sales Tax Exemption	\$14,085	\$14,085
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$28,169</b>	<b>\$28,169</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$2,082,990</b>	<b>\$1,874,788</b>
To Private Individuals	\$2,068,511	\$1,861,756
Temporary Payroll	\$84,453	\$84,453
Ongoing Payroll	\$1,984,058	\$1,777,303
Other Payments to Private Individuals	\$0	\$0
To the Public	\$14,480	\$13,032
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$591	\$591
Ongoing Jobs - Sales Tax Revenue	\$13,888	\$12,441
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$107,563</b>	<b>\$96,811</b>
To the Public	\$107,563	\$96,811
Temporary Income Tax Revenue	\$3,800	\$3,800
Ongoing Income Tax Revenue	\$89,283	\$79,979
Temporary Jobs - Sales Tax Revenue	\$591	\$591
Ongoing Jobs - Sales Tax Revenue	\$13,888	\$12,441
<b>Total Benefits to State &amp; Region</b>	<b>\$2,190,553</b>	<b>\$1,971,600</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,874,788	\$14,085	133:1
State	\$96,811	\$14,085	7:1
<b>Grand Total</b>	<b>\$1,971,600</b>	<b>\$28,169</b>	<b>70:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a good project.

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

Motion By: \_\_\_\_\_  
Seconded By: \_\_\_\_\_

RESOLUTION  
(Aker Club LLC Project)  
OSC Code 2602-26-018A

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 21, 2026 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 TAKING OFFICIAL ACTION TO APPOINT (i) AKER CLUB LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE UNDERTAKING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW).

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, **AKER CLUB LLC**, a New York limited liability company, for itself or an 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 renovation and modernization of a portion of an existing building located at 255 East Main Street in the City of Rochester, New York 14604 (the "Existing Improvements") including, but not limited to, installation of used refrigeration units and self-checkout kiosks (collectively, the "Improvements"); and (c) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including, but not limited to, exercise equipment, therapy/recovery devices and equipment and audio equipment (collectively, the "Equipment" and, together with the Improvements, the "Facility") all for use as a small-format grocery store; 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, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project and (ii) provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions for purchases and rentals related to the renovation and equipping of the Facility; and

WHEREAS, the Project constitutes a "retail" project as defined under Section 862 of the Act and as such requires additional findings; and

WHEREAS, the Company has represented to the Agency that the Project is located contiguous to a "highly distressed area" as defined in Section 862(b)(ii) of the Act; 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.

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 Company's 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 Project 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 purpose 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) Pursuant to Section 862 of the Act, the Project constitutes a "retail" project. Based on representations made by the Company to the Agency, the Agency hereby finds that the Project is located contiguous to a "highly distressed area" as defined in Section 862(b)(ii) of the Act; and

(g) The Project involves a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

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 renovation and equipping of the Facility and hereby appoints the Company as the true and lawful agent of the Agency to renovate and equip the Facility, and such appointment includes the following activities as they relate to the renovation, completion, use, repair and maintenance of the Facility 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 Facility or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with 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 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 Facility 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, 2026** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency).

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 **\$352,118**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$28,169**. 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.

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 Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project.

Section 7. 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 8. 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>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

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 21, 2026, 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 21<sup>st</sup> day of April, 2026.

---

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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: Aker Club LLC  
 Address: 100 S Clinton Ave 24th Floor  
 City/State/Zip: Rochester, NY 14604  
 Tax Id No.: 41-4115850  
 Contact Name: Zack Harper  
 Title: Owner/Director  
 Telephone: 585-690-9342  
 E-Mail: zack.harper@akerclub.com

#### 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

Name	%	Corporate Title
<u>Zachary Harper</u>	<u>100%</u>	<u>Owner/Director</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: 255 East Main Street

Tax Map Parcel Number: \_\_\_\_\_

City/Town/Village: Rochester

School District: Rochester City SD

Zip: 14604

Current Legal Owner of Property:

Sibley Redevelopment II LP

### 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: N/A - leased facility

Proposed Commencement Date of Construction: 05/2026

Anticipated Completion Date: 06/2026

### G. Contractor(s)

SWBR

Vasile

## **II.PROJECT (cont'd)**

### **H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY**

445110  
**NAICS Code:** \_\_\_\_\_

Aker Club LLC, a New York LLC controlled by Zachary Harper, proposes to lease and renovate the former DGX space at 255 East Main Street in Sibley Square, Rochester, NY, for its first small-format grocery store. The project will reactivate an existing grocery-ready space with tenant improvements and installation of used refrigeration units sourced through TagEx Brands, NCR Voyix self-checkout kiosks, Alcatraz AI Rock X access-control equipment, and related fixtures. The store is designed to provide reliable access to everyday food and household essentials within walking distance for downtown residents, workers, students, and transit riders.

## II. PROJECT (cont'd)

- I. **Would the project be undertaken without financial assistance from the Agency?**  Yes  No

Please explain why financial assistance is necessary.

Agency assistance is necessary for Aker Club to undertake the project. The project involves substantial upfront capital investment, and without the cost savings provided through Agency assistance, the overall financial burden would be significantly higher. This would materially impact the project's feasibility and timing. Access to these incentives is a determining factor in moving forward with the project.

- J. **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:

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- K. **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

### 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.

**Housing**

**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. \$ 124,500 \_\_\_\_\_
  - f. Manufacturing Equipment f. \$ \_\_\_\_\_
  - g. Equipment Furniture and Fixtures g. \$ 8,900 \_\_\_\_\_
  - h. Land and/or Building Purchase h. \$ \_\_\_\_\_
  - i. Soft Costs (Legal, Architect, Engineering) i. \$ 26,470 \_\_\_\_\_
  - Other (specify) j. Tenant improve j. \$ 184,194 \_\_\_\_\_
  - k. Initial inventory k. \$ 50,000 \_\_\_\_\_
  - l. Working capital l. \$ 71,197 \_\_\_\_\_
  - m. Software/startup m. \$ 34,524 \_\_\_\_\_
- Total Project Costs (must equal Total Sources) \$ 499,785 \_\_\_\_\_**

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ 0 \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ 0 \_\_\_\_\_
- c. Bank Financing c. \$ 259,785 \_\_\_\_\_
- d. TOTAL Public Sources d. \$ 200,000 \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

City Grant \$50,000 \_\_\_\_\_  
 RDDC Grant \$50,000 \_\_\_\_\_  
 MC Micro Advantage \$100,000 \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ 40,000 \_\_\_\_\_
- TOTAL SOURCES (must equal Total Project Costs) \$ 499,785 \_\_\_\_\_**

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

Yes  No

If yes, please specify bank, underwriter, etc.

Monroe County MicroAdvantage \_\_\_\_\_  
 SBA 7(a) loan \_\_\_\_\_  
 Grant reimbursement support \_\_\_\_\_

**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  
Aker Club LLC

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$28,169
Estimated duration of ST exemption:	12/31/2026
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$0
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$28,169
Project Construction Costs:	\$499,221
	5.64%

**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**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	90%	\$0	\$0	\$0	\$0	\$0	\$0
3	80%	\$0	\$0	\$0	\$0	\$0	\$0
4	80%	\$0	\$0	\$0	\$0	\$0	\$0
5	70%	\$0	\$0	\$0	\$0	\$0	\$0
6	70%	\$0	\$0	\$0	\$0	\$0	\$0
7	60%	\$0	\$0	\$0	\$0	\$0	\$0
8	60%	\$0	\$0	\$0	\$0	\$0	\$0
9	50%	\$0	\$0	\$0	\$0	\$0	\$0
10	50%	\$0	\$0	\$0	\$0	\$0	\$0
-	40%	-	-	-	-	-	-

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Aker Club 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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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	3	3
Part Time (PTE)	0	0	1	1
Total	0	0	3.5	3.5

\*\* 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** Aker Club LLC

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

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

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

ZH

### **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.**

ZH

### **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.

ZH

### **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.

ZH

### **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.

ZH

**Signage**

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

ZH

**Exemption Process**

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

- o 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.
- o 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);
- o 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).
- o 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.**

Aker Club LLC

Aker Club LLC

(APPLICANT COMPANY)

(TENANT COMPANY)

Owner/Director 4/9/26

Owner/Director 4/9/26

Signature , Title Date

Signature , Title Date

## IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

Aker Club LLC

(APPLICANT COMPANY)

*Jack Hooper*

Owner/Director 4/9/26

Signature

, Title

Date

Aker Club LLC

(TENANT COMPANY)

*Jack Hooper*

Owner/Director 4/9/26

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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: None

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- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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**

Aker Club LLC

*Jack Harper*                      Owner/Director      4/9/26  
 Signature                                      , Title                                      Date

**TENANT COMPANY**

Aker Club LLC

*Jack Harper*                      Owner/Director      4/9/26  
 Signature                                      , Title                                      Date



## APPLICATION SUMMARY

**DATE:** April 21, 2026

**APPLICANT:** 135 Fedex Way LLC  
135 Fedex Way  
Rochester, NY 14624

**PROJECT LOCATION:** 135 Fedex Way  
Rochester, NY 14624

**PROJECT SUMMARY:** 135 Fedex Way LLC, a real estate holding company, is proposing the construction of a 7,000 square foot metal building in the Town of Gates. While a tenant for the building has not yet been determined, the flexible design can support businesses from a wide variety of industries This is the second flex space facility at the site. 135 Fedex Way LLC plans to create 5 new FTEs. The \$1 million project is seeking a real property tax abatement, sales tax exemption, and partial mortgage recording tax exemption. The cost benefit ratio is 46:1.

**PROJECT AMOUNT:** \$1,035,000 Lease/Leaseback with Abatement  
\$46,800 Sales Tax Exemption  
\$7,763 Mortgage Recording Tax Exemption

**JOBS: EXISTING:** 0 FTEs  
**NEW:** 5 FTEs  
**REQUIREMENT:** 1 FTE

**PUBLIC HEARING DATE:** April 15, 2026

**BENEFIT TO INCENTIVE RATIO:** 46:1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

**APPROVED PURPOSE:** JOB CREATION

# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 21, 2026  
 Project Title: 135 FedEx Way LLC  
 Project Location: 135 FedEx Way, Gates, NY 14624

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

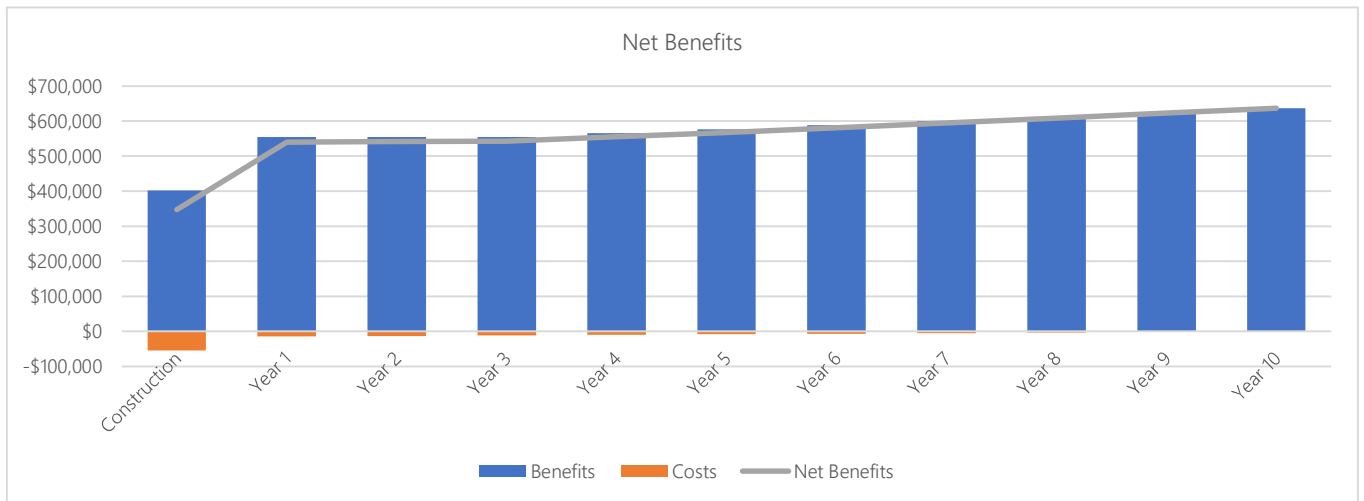
\$1,035,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	5	1	6
Earnings	\$319,093	\$60,545	\$379,638
Local Spend	\$828,000	\$206,105	\$1,034,105

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	5	2	7
Earnings	\$3,704,039	\$1,836,281	\$5,540,321

Figure 1



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

Figure 2

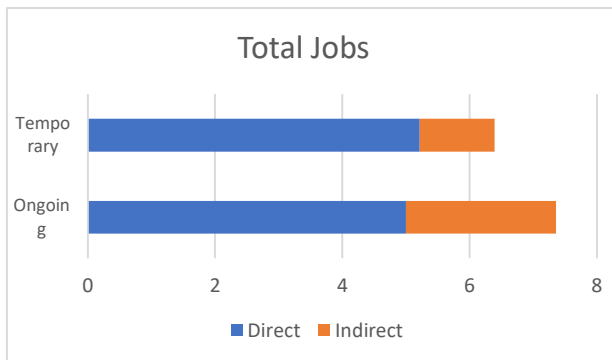
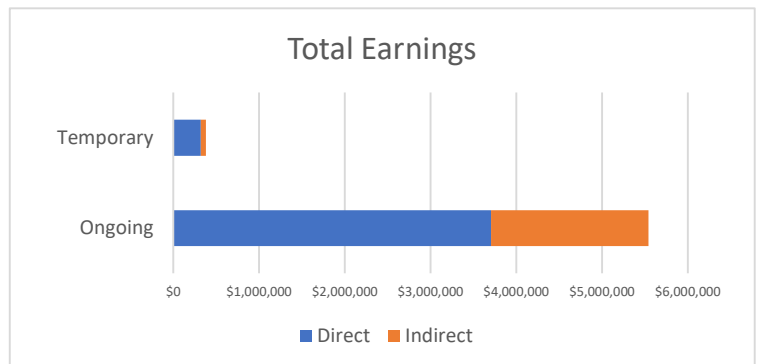


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$76,192	\$70,787
Sales Tax Exemption	\$46,800	\$46,800
Local Sales Tax Exemption	\$23,400	\$23,400
State Sales Tax Exemption	\$23,400	\$23,400
Mortgage Recording Tax Exemption	\$7,763	\$7,763
Local Mortgage Recording Tax Exemption	\$2,588	\$2,588
State Mortgage Recording Tax Exemption	\$5,175	\$5,175
<b>Total Costs</b>	<b>\$130,755</b>	<b>\$125,350</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$6,060,895</b>	<b>\$5,466,529</b>
<b>To Private Individuals</b>	<b>\$5,919,958</b>	<b>\$5,342,613</b>
Temporary Payroll	\$379,638	\$379,638
Ongoing Payroll	\$5,540,321	\$4,962,975
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$140,937</b>	<b>\$123,916</b>
Increase in Property Tax Revenue	\$99,497	\$86,517
Temporary Jobs - Sales Tax Revenue	\$2,657	\$2,657
Ongoing Jobs - Sales Tax Revenue	\$38,782	\$34,741
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$307,838</b>	<b>\$277,816</b>
<b>To the Public</b>	<b>\$307,838</b>	<b>\$277,816</b>
Temporary Income Tax Revenue	\$17,084	\$17,084
Ongoing Income Tax Revenue	\$249,314	\$223,334
Temporary Jobs - Sales Tax Revenue	\$2,657	\$2,657
Ongoing Jobs - Sales Tax Revenue	\$38,782	\$34,741
<b>Total Benefits to State &amp; Region</b>	<b>\$6,368,733</b>	<b>\$5,744,345</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$5,466,529	\$96,775	56:1
State	\$277,816	\$28,575	10:1
<b>Grand Total</b>	<b>\$5,744,345</b>	<b>\$125,350</b>	<b>46:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a good project.

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

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
(135 FedEx Way LLC Project)  
OSC Code 2602-26-008A

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 21, 2026 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 APRIL 15, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY 135 FEDEX WAY LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, 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, (B) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION AND (C) 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, **135 FEDEX WAY 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 aggregate approximately 1.50-acre parcel of land located at 135 FedEx Way in the Town of Gates, New York 14624 and all other lands in the Town of Gates where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"); (B) the construction thereon of an approximately 7,000 square-foot metal flex building designed to support a variety of uses, including retail, office, light industrial and service-oriented businesses (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 Wednesday, April 15, 2026, in the Supervisor's Conference Room at the Gates Town Hall, 1605 Buffalo Road, Rochester, New York 14624, 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 Company 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, construction and equipping of the Facility, (b) a partial mortgage recording tax exemption for financing relating to the Project and (c) 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 Gates Planning Board (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 February 23, 2026 (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 an uncoordinated 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 February 23, 2026, 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 determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. 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, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct 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, constructing, 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, constructing, 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, 2027** (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 5. 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 **\$585,000** which results in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$46,800**. 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; (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 **\$1,035,000**, resulting in a mortgage tax exemption not to exceed **\$7,763**; and (iii) a partial real property tax abatement.

Section 6. 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 7. 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 8. 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 9. 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 10. 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 11. 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:

	<i><u>Yea</u></i>	<i><u>Nay</u></i>	<i><u>Absent</u></i>	<i><u>Abstain</u></i>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

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 21, 2026, 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 21<sup>st</sup> day of April, 2026.

\_\_\_\_\_  
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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: 135 Fedex Way LLC  
 Address: 135 Fedex Way  
 City/State/Zip: Rochester, NY 14624  
 Tax Id No.: 88-1897614  
 Contact Name: Scott Stanton  
 Title: Partner  
 Telephone: 585-750-3321  
 E-Mail: scstanton123@gmail.com

#### B. Applicant's Legal Counsel

Name: John D'Aurizio  
 Firm: D'Aurizio Law Office  
 Address: 530 White Spruce Blvd  
 City/State/Zip: Rochester, NY, 14623  
 Telephone: 585-738-5779  
 Email: john@daurizio.com

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

Name	%	Corporate Title
<u>Stephen Capizzi</u>	<u>50</u>	<u>Partner</u>
<u>Scott Stanton</u>	<u>50</u>	<u>Partner</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: 135 Fedex Way

Tax Map Parcel Number: 262600 118.05-1-9.1

City/Town/Village: Gates

School District: Spencerport Central

Zip: 14624

Current Legal Owner of Property:

Same as Above

### 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
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_____	_____	_____
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_____	_____	_____
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_____	_____	_____
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_____	_____	_____
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### F. Project Timeline

Proposed Date of Acquisition: Currently Owned

Proposed Commencement Date of Construction: 4/22/2026

Anticipated Completion Date: 11/1/26

### G. Contractor(s)

LoPresti Homes

## II. PROJECT (cont'd)

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

NAICS Code: 531190

7000 Square Foot Metal Building. The design supports a variety of uses, including retail, office, light industrial, and service-oriented businesses, creating a diverse and vibrant business hub. Possible tenants that have expressed interest are Electric Contractors, Food Truck, Vending, Pet Training Facility, to name a few.

We are presenting a new commercial building project designed. To foster economic growth and opportunity in our community. The project involves the development of a high-quality, commercial space that will provide smaller, local businesses with access to premium facilities they would not ordinarily be able to afford in this area.

Our goal is to create a modern, energy-efficient building that offers flexible leasing options to help reduce operational costs for tenants.



## II. PROJECT (cont'd)

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

Please explain why financial assistance is necessary.

COMIDA support is critical to the success of this project. With your assistance, we can offer rental rates that are accessible to small and emerging businesses—many of which are currently priced out of comparable properties in the region, due to extreme high construction material costs. Your support would allow us to close the gap between construction and operating costs and the limited budgets of the small businesses we aim to serve.

We believe this project aligns with the county's goals of supporting small businesses, promoting inclusive economic development, and revitalizing underutilized commercial areas

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

Yes  No

Location:

75 Public Market, Rochester, NY

248 North Union Street, Rochester, NY

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:

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- K. 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

### 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. \$ 405,000
- b. Labor b. \$ 365,000

**Site Work**

- c. Materials c. \$ 150,000
- d. Labor d. \$ 85,000
- e. Non-Manufacturing Equipment e. \$ 30,000
- 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) \$ 1,035,000**

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_
- c. Bank Financing c. \$ 1,035,000
- d. TOTAL Public Sources d. \$ \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ \_\_\_\_\_

**TOTAL SOURCES (must equal Total Project Costs) \$ 1,035,000**

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

Yes  No

If yes, please specify bank, underwriter, etc.

MTB  
 \_\_\_\_\_  
 \_\_\_\_\_

**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  
135 FedEx Way LLC

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	\$1,019,400
Value of New Construction & Renovation Costs	\$555,000
Estimated New Assessed Value Subject to IDA	\$1,574,400
Current Taxes	\$29,471
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	7.36000
Local Tax Rate* Tax Rate/\$1,000	6.30000
School Tax Rate /\$1,000	15.25000
Total Tax Rate	28.91000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$46,800
Estimated duration of ST exemption:	12/31/2027
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$7,763
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$130,755
Project Construction Costs:	\$1,035,000
	12.63%

**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**
	<b>Total</b>	<b>\$25,330</b>	<b>\$21,682</b>	<b>\$52,485</b>	<b>\$99,497</b>	<b>\$175,689</b>	<b>\$76,192</b>
1	90%	\$408	\$350	\$846	\$1,605	\$16,045	\$14,441
2	80%	\$833	\$713	\$1,727	\$3,273	\$16,366	\$13,093
3	70%	\$1,275	\$1,091	\$2,642	\$5,008	\$16,693	\$11,685
4	60%	\$1,734	\$1,484	\$3,593	\$6,811	\$17,027	\$10,216
5	50%	\$2,211	\$1,892	\$4,581	\$8,684	\$17,368	\$8,684
6	40%	\$2,706	\$2,316	\$5,607	\$10,629	\$17,715	\$7,086
7	30%	\$3,220	\$2,756	\$6,672	\$12,649	\$18,069	\$5,421
8	20%	\$3,754	\$3,213	\$7,778	\$14,745	\$18,431	\$3,686
9	10%	\$4,307	\$3,687	\$8,925	\$16,919	\$18,799	\$1,880
10	0%	\$4,882	\$4,179	\$10,115	\$19,175	\$19,175	\$0

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Tenant TBD

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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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	5	5
Part Time (PTE)				
Total	0	0	5	5

\*\* 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.

[Remainder of this Page Intentionally Left Blank]

## 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** 135 Fedex Way LLC

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

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

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

X  **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.**

X  **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.

X  **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.

X  **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.

X  **Signage**

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

X  **Exemption Process**

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

- o 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.
- o 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);
- o 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).
- o 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.**

135 Fedex Way LLC

TBD

(APPLICANT COMPANY)

(TENANT COMPANY)

*Scott Stanton* Partner 6/17/25

Signature , Title Date

Signature , Title Date

**IX. FEES**

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

135 Fedex Way LLC

TBD

(APPLICANT COMPANY)

(TENANT COMPANY)

*Scott Stanton* Partner 6/17/25

Signature , Title Date

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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: \_\_\_\_\_
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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

135 Fedex Way LLC

Scott Stanton Partner      6/17/25  
Signature, Title Date

### TENANT COMPANY

TBD

\_\_\_\_\_  
Signature, Title Date



## *Town of Gates*

*Supervisor*  
**Cosmo A. Giunta**

*Planning Board Chairman*  
**Ken Martin**

February 24, 2026

### **135 FedEx Way Storage Facility**

Attention: Steve Capizzi  
20 English Woods  
Rochester, NY 14516

### **Re: Prelim/Final Site Plan Approval 135 FedEx Way**

*Town Council*  
**Lee A. Cordero**  
**Christopher B. DiPonzio**  
**Andrew Loughlin**  
**Steve Tucciarello**

Dear Mr. Capizzi:

As you are aware, the Gates Planning Board, held a Public Hearing on, Monday, February 23, 2026. At that meeting, the Board declared this an Unlisted Action and based on the review of the impacts on the environment that the board has discussed and the town engineer has reviewed, and the board is Granting a negative declaration of environmental significance and no further SEQR action is required.

As well at this meeting the Board **GRANTED Preliminary & Final Site Plan Approval of 135 FedEx Way Storage Facility** located at **135 FedEx Way** in a **General Industrial District** with the following conditions:

- All conditions of the Preliminary Site approval are to be incorporated into the Final Plan.
- The Fire Marshal must review and approve the Site Plans before the signature of the Planning Board Chairman.
- All regulatory agency stamps of approval, including from the Fire Marshal, must be affixed to the Final Plan prior to the Planning Board Chairman's signature.
- A letter of credit, sufficient to cover drainage and landscaping along with certified as-builts, must be submitted to the Director of Public Works.
- The building must be constructed according to the renderings and building samples presented to the Planning Board.
- All comments from the New York State Department of Transportation must be incorporated into the Final Plan.
- The Applicant must pay particular attention to the maintenance and cleanliness of the bordering roads to the property during the construction phase, to the satisfaction of the Town's Department of Public Works.
- The applicant must submit the Final Site Review Fee to the Town of Gates prior to the Planning Board Chairman's signature on the Final Plan.
- Building elevations and materials must adhere to the approved specifications.
- No outside storage of vehicles and/or materials will be permitted on the property.
- Compliance with conditions set by the Monroe County Department of Planning and Development is required.

- The drainage report must be incorporated into the Final Plan.
- All necessary easement agreements must be reviewed and approved by the Town Attorney.
- A detailed lighting plan must with catalogs and photometrics must be included in the Final Plan.

**MOTION PASSED: PRELIMINARY & FINAL SITE PLAN APPROVED**

Very truly yours,  
Town of Gates  
PLANNING BOARD



Ken Martin, Chairman

KM/LA

cc: Town Files,  
John DiCaro, Town Attorney

## 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.

<b>Part 1 – Project and Sponsor Information</b>			
Name of Action or Project: 135 Fedex Way			
Project Location (describe, and attach a location map): 135 Fedex Way 500 feet east of manitou Rd			
Brief Description of Proposed Action: The proposal consists of a 7000 sf building and a parking lot with 20 parking spots including 2 handicap spots. on an existing property with a building and parking lot			
Name of Applicant or Sponsor: Tucker Velepec		Telephone: 585-442-9902	
Address: 1105 Ridgeway Ave		E-Mail:	
City/PO: Rochester		State: NY	Zip Code: 14615
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 checked="" type="checkbox"/>
			YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		1.5± acres	
b. Total acreage to be physically disturbed?		.75± acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		1.5± acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input 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?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<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: _____ _____	<input checked="" type="checkbox"/>	<input 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?	NO	YES	
	<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 checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	NO	YES	
	<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 checked="" type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input 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 type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe: _____		
Catch basins to storm sewer _____		
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"/>
<b>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor/name: <u>Tucker Velepec</u> Date: <u>6/19/2025</u>		
Signature: <u><i>Tucker Velepec</i></u> Title: <u>Project Engineer</u>		



## APPLICATION SUMMARY

**DATE:** April 21, 2026

**APPLICANT:**

Phillips Real Estate LLC 40 Greenleaf St Rochester, NY 14609
--

**PROJECT LOCATION:**

465 W Commercial Street East Rochester, NY 14445
---

**PROJECT SUMMARY:**

Phillips Real Estate LLC is proposing the build out of 465 W Commercial Street in East Rochester for its tenant Kink Inc, a related entity. Kink Inc, a motocross manufacturer is moving to this new location to grow and modernize its facility. Kink Inc. plans to create 1 new FTE in addition to its existing 9 FTEs. The \$1.7 million project is seeking a sales tax exemption and partial mortgage recording tax exemption. The cost benefit ratio is 13:1.
--

**PROJECT AMOUNT:**

\$1,700,500
-------------

  
**EXEMPTIONS:**

\$109,240 Sales Tax Exemption \$12,754 Mortgage Recording Tax Exemption
--

**JOBS: EXISTING:**

9	FTEs
---	------

  
**NEW:**

1	FTEs
---	------

**PUBLIC HEARING DATE:**

April 15, 2026
----------------

**BENEFIT TO INCENTIVE RATIO:**

13:1
------

**SEQR:**

INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.
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**ELIGIBILITY:**

MANUFACTURER
--------------

**APPROVED PURPOSE:**

JOB CREATION
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# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 21, 2026  
 Project Title: Phillips Real Estate LLC  
 Project Location: 465 West Commerical Street, East Rochester, 14445

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

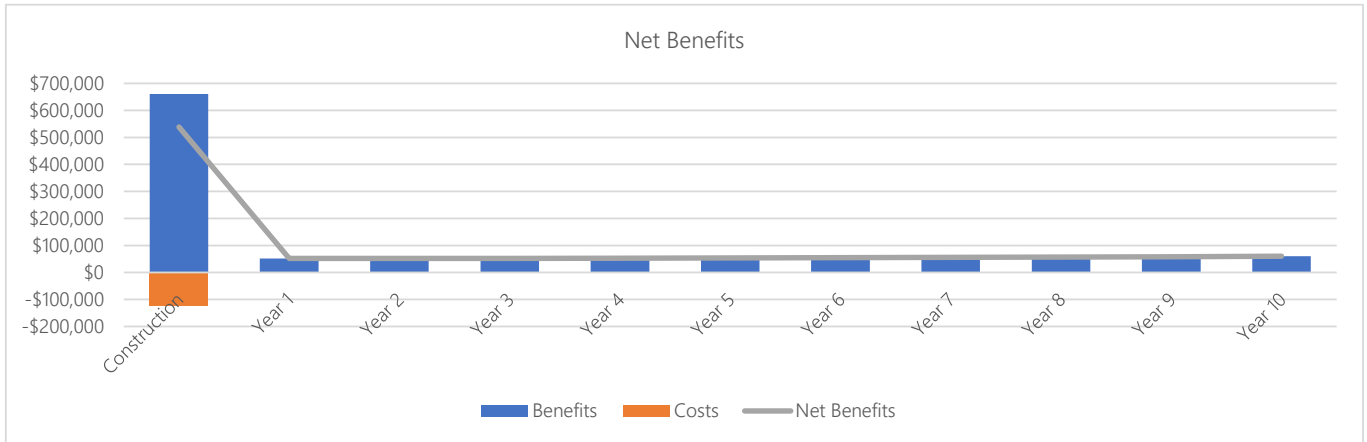
Project Total Investment  
 \$1,700,500

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	9	2	10
Earnings	\$524,268	\$99,475	\$623,743
Local Spend	\$1,360,400	\$338,629	\$1,699,029

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$936,492	\$213,062	\$1,149,555

Figure 1



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

Figure 2

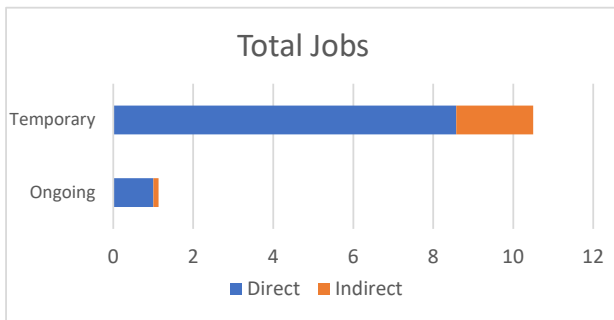
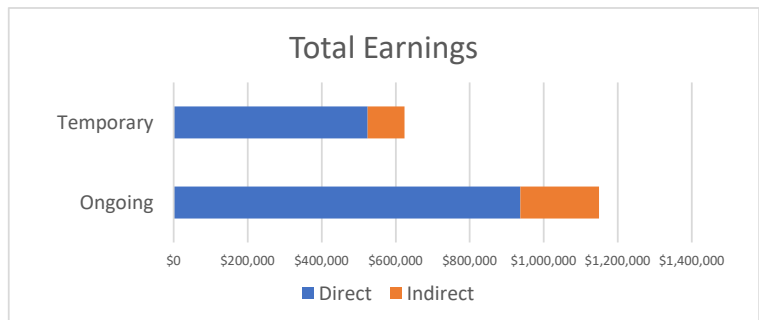


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$109,240	\$109,240
Local Sales Tax Exemption	\$54,620	\$54,620
State Sales Tax Exemption	\$54,620	\$54,620
Mortgage Recording Tax Exemption	\$12,754	\$12,754
Local Mortgage Recording Tax Exemption	\$4,251	\$4,251
State Mortgage Recording Tax Exemption	\$8,503	\$8,503
<b>Total Costs</b>	<b>\$121,994</b>	<b>\$121,994</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$1,785,711</b>	<b>\$1,562,770</b>
<b>To Private Individuals</b>	<b>\$1,773,298</b>	<b>\$1,551,906</b>
Temporary Payroll	\$623,743	\$623,743
Ongoing Payroll	\$1,149,555	\$928,163
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$12,413</b>	<b>\$10,863</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$4,366	\$4,366
Ongoing Jobs - Sales Tax Revenue	\$8,047	\$6,497
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$92,211</b>	<b>\$80,699</b>
<b>To the Public</b>	<b>\$92,211</b>	<b>\$80,699</b>
Temporary Income Tax Revenue	\$28,068	\$28,068
Ongoing Income Tax Revenue	\$51,730	\$41,767
Temporary Jobs - Sales Tax Revenue	\$4,366	\$4,366
Ongoing Jobs - Sales Tax Revenue	\$8,047	\$6,497
<b>Total Benefits to State &amp; Region</b>	<b>\$1,877,922</b>	<b>\$1,643,469</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,562,770	\$58,871	27:1
State	\$80,699	\$63,123	1:1
<b>Grand Total</b>	<b>\$1,643,469</b>	<b>\$121,994</b>	<b>13:1</b>

\*Discounted at 2%

## Additional Comments from IDA

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

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
(Phillips Real Estate, LLC Project)  
OSC Code 2602-26-013A

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 21, 2026 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 APRIL 15, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY PHILLIPS REAL ESTATE, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, 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, RENOVATION AND EQUIPPING OF THE PROJECT, AND (B) IF NECESSARY, A PARTIAL MORTGAGE RECORDING TAX EXEMPTION; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK 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, **PHILLIPS REAL ESTATE, 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 an approximately 2.10-acre parcel of land located at 465 West Commercial Street in the Village of East Rochester, New York 14445 and all other lands in the Village of East Rochester 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 approximately 46,500 square-foot warehouse building thereon (the "Existing Improvements"); (B) the build-out of the Existing Improvements to include offices, a photo studio and a video studio, together with improving the concrete floors and the docks (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, the Existing Improvements and the Improvements, the "Facility"), all for use by Kink Inc. in its business as a manufacturer of motorcross bicycles; 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 Wednesday, April 15, 2026, in the Jean Daniel Community Center on the 1<sup>st</sup> Floor of the Eyer Building, 295 Main Street, East Rochester, New York 14445, 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 Company as its agent for the purpose of undertaking the Project, (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and leaseback agreement (the "Leaseback 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) if necessary, a partial mortgage recording tax exemption for financing relating to the Project; 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.

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) 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.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. 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, 2026** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement and Leaseback 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 5. 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 **\$1,365,500** which results in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$109,240**. 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 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 **\$1,700,500**, resulting in a mortgage tax exemption not to exceed **\$12,754**.

Section 6. 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 7. The form and substance of the Lease Agreement and Leaseback 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 8. 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 and (B) the related Leaseback Agreement conveying the Project back to the Company; provided, that, 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.

Section 9. 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 and Leaseback 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 10. 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 11. This resolution shall take effect immediately.

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

	<i><u>Yea</u></i>	<i><u>Nay</u></i>	<i><u>Absent</u></i>	<i><u>Abstain</u></i>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

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 21, 2026, 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 21<sup>st</sup> day of April, 2026.

\_\_\_\_\_  
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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: Phillips Real Estate LLC  
 Address: 40 Greenleaf St  
 City/State/Zip: Rochester, NY 14609  
 Tax Id No.: 81 4253201  
 Contact Name: Zack Phillips  
 Title: Owner  
 Telephone: 585-943-2453  
 E-Mail: ZackP@blackoutbmx.com

#### B. Applicant's Legal Counsel

Name: Brandon Cottrell  
 Firm: Hodgson Russ  
 Address: 90 Linden Oaks, Suite 110  
 City/State/Zip: Rochester NY 14625  
 Telephone: 585-613-3938  
 Email: Bcottrel@hodgsonruss.com

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

Name	%	Corporate Title
<u>Aaron Zack Phillips</u>	<u>100</u>	<u>Single Member LLC</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: 465 W Commercial St

Tax Map Parcel Number: 138.75-1-12

City/Town/Village: East Rochester

School District: East Rochester

Zip: 14445

Current Legal Owner of Property:

E&J Elite Properties 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: Kink inc

Address: 40 Greenleaf St

City/State/Zip: Rochester NY 14609

Tax ID No: 16-1546250

Contact Name: Zack Phillips

Title: President

Telephone: 585-943-2453

Email: ZackP@Blackoutbmx.com

% of facility to be occupied by user/tenant 50

### 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>Aaron Zack Phillips</u>	<u>100</u>	<u>President</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

### F. Project Timeline

Proposed Date of Acquisition: June 15th 2026

Proposed Commencement Date of Construction: June 15th 2026

Anticipated Completion Date: 12/31/2026

### G. Contractor(s)

LeFrois  
\_\_\_\_\_

## **II.PROJECT (cont'd)**

### **H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY**

NAICS Code: **336991** \_\_\_\_\_

This project is to build out 465 West Commercial St, Rochester New York. The space is currently open space and our build out will include offices, photo studio, video studio, improving the concrete floors as well as improving the docks.

This is all for my company Kink inc. I started Kink BMX back in 1994 while I was attending School of the Arts high school in Rochester New York. I started using local machine shops to make BMX bicycle axles, pegs and sprockets. In 2002 I won the SBA Young Entrepreneur of the Year award for the United States and attended the SBA Small Business Week in Washington DC to receive my award.

I have continued to enjoy managing day to day operations. Today we have worked with over 3,000 independent bicycle stores such as RVE in Fairport, Bike Zone in Greece along with regional chains such as Bert's with locations from Erie PA to Syracuse and national chains such as Sun and Ski. All of this along with all the premier mailorder web sites.

Our current office and warehouse is very outdated. This move will modernize our space while making us more productive.

## II. PROJECT (cont'd)

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

Please explain why financial assistance is necessary.

Financial assistance is necessary to complete this project to the best of our ability.

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

Yes  No

Location:

40 Greenleaf St, Rochester NY 14609

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:

We need this building to modernize our office and warehouse and maintain our competitive advantage

- K. 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

### 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.

**Housing**

**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. \$ 1,309,000
- b. Labor b. \$ 300,000

**Site Work**

- c. Materials c. \$ \_\_\_\_\_
  - d. Labor d. \$ \_\_\_\_\_
  - e. Non-Manufacturing Equipment e. \$ 36,500
  - f. Manufacturing Equipment f. \$ 0
  - g. Equipment Furniture and Fixtures g. \$ 20,000
  - h. Land and/or Building Purchase h. \$ 0
  - i. Soft Costs (Legal, Architect, Engineering) i. \$ 35,000
  - Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
  - k. \_\_\_\_\_ k. \$ \_\_\_\_\_
  - l. \_\_\_\_\_ l. \$ \_\_\_\_\_
  - m. \_\_\_\_\_ m. \$ \_\_\_\_\_
- Total Project Costs** \$ 1,700,500  
**(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. \$ 1,700,500
- d. TOTAL Public Sources d. \$ \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ \_\_\_\_\_

**TOTAL SOURCES** \$ 1,700,500  
**(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.

ESL, John Cirella  
 \_\_\_\_\_  
 \_\_\_\_\_

**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  
Phillips Real Estate LLC**

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	20
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$109,240
Estimated duration of ST exemption:	12/31/2026
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$12,754
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$121,994
Project Construction Costs:	\$1,700,500
	7.17%

**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**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	90%	\$0	\$0	\$0	\$0	\$0	\$0
3	80%	\$0	\$0	\$0	\$0	\$0	\$0
4	80%	\$0	\$0	\$0	\$0	\$0	\$0
5	70%	\$0	\$0	\$0	\$0	\$0	\$0
6	70%	\$0	\$0	\$0	\$0	\$0	\$0
7	60%	\$0	\$0	\$0	\$0	\$0	\$0
8	60%	\$0	\$0	\$0	\$0	\$0	\$0
9	50%	\$0	\$0	\$0	\$0	\$0	\$0
10	50%	\$0	\$0	\$0	\$0	\$0	\$0
11	40%	\$0	\$0	\$0	\$0	\$0	\$0
12	40%	\$0	\$0	\$0	\$0	\$0	\$0
13	30%	\$0	\$0	\$0	\$0	\$0	\$0
14	30%	\$0	\$0	\$0	\$0	\$0	\$0
15	20%	\$0	\$0	\$0	\$0	\$0	\$0
16	20%	\$0	\$0	\$0	\$0	\$0	\$0
17	10%	\$0	\$0	\$0	\$0	\$0	\$0
18	10%	\$0	\$0	\$0	\$0	\$0	\$0
19	5%	\$0	\$0	\$0	\$0	\$0	\$0
20	5%	\$0	\$0	\$0	\$0	\$0	\$0
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Kink, Inc.

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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	9	9	1	1
Part Time (PTE)	0	0	0	0
Total	9	9	1	1

\*\* 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.

[Remainder of this Page Intentionally Left Blank]

## 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** Kink, Inc.

**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.

AZP  
**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.**

AZP  
**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.

AZP  
**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.

AZP  
**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.

AZP

**Signage**

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

AZP

**Exemption Process**

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

- o 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.
- o 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);
- o 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).
- o 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.**

# Phillips Real Estate LLC

(APPLICANT COMPANY)

(TENANT COMPANY)

Aaron Zack  
Phillips

Digitally signed by Aaron  
Zack Phillips  
Date: 2026.03.25  
12:04:24 -04'00'  
Sole Member LLC 3/25/26

Signature \_\_\_\_\_, Title \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_, Title \_\_\_\_\_ Date \_\_\_\_\_

## IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

## Phillips Real Estate LLC

(APPLICANT COMPANY)

Aaron Zack Phillips  
Digitally signed by Aaron Zack Phillips  
 Date: 2026.03.25 12:05:16 -04'00'  
 sole member LLC 325/26

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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: \_\_\_\_\_
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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

Phillips Real Estate LLC

Aaron Zack  
 Phillips  
 Signature \_\_\_\_\_, Title \_\_\_\_\_, Date 3/25/26

Digitally signed by Aaron Zack  
 Phillips  
 Date: 2026.03.25 12:05:55  
 -04'00'

Sole Member LLC 3/25/26

### TENANT COMPANY

\_\_\_\_\_  
 Signature \_\_\_\_\_, Title \_\_\_\_\_, Date 3/25/26



## APPLICATION SUMMARY

**DATE:** April 21, 2026

**APPLICANT:** Paylocity Corporation  
1400 American Lane  
Schaumburg, IL 60173

**PROJECT LOCATION:** 3750 Monroe Avenue  
Pittsford, NY 14534

**PROJECT SUMMARY:** Paylocity Corporation, a national payroll and human capital management services company, is proposing the renovation of a 55,000 square foot office space in the town of Pittsford. Renovations include design for additional work stations, equipment and employee amenities. The proposed project will allow Paylocity to continue to grow their software implementation and account services departments in Monroe County. The Paylocity Corporation plans to create 229 new FTEs in addition to their existing 171 FTEs. The \$7 million project is seeking a sales tax exemption only. The cost benefit ratio is 365:1. The building landlord DEL 3750 Monroe Ave Assoc. is also seeking sales tax exemptions for certain building improvements.

**PROJECT AMOUNT:** \$8,168,024  
**EXEMPTIONS:** \$350,505 Tenant Sales Tax Exemption  
\$98,960 Landlord Sales Tax Exemption

**JOBS: EXISTING:** 171 | FTEs  
**NEW:** 229 | FTEs

**PUBLIC HEARING DATE:** April 15, 2026

**BENEFIT TO INCENTIVE RATIO:** 365:1

**SEQR:** INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.

**ELIGIBILITY:** REHABILITATION TO EXISTING COMMERCIAL BUILDING

**APPROVED PURPOSE:** JOB CREATION

# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator

Date: April 21st, 2026  
 Project Title: Paylocity Corporation  
 Project Location: 3720 Monroe Avenue Pittsford, NY 14534



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$6,914,850

#### Temporary (Construction)

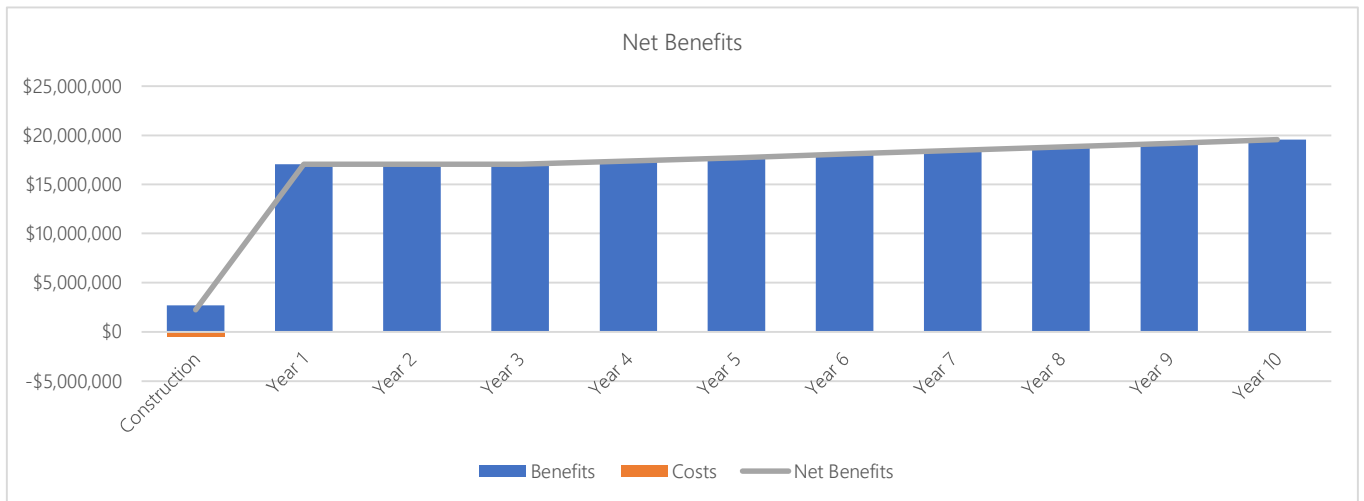
	Direct	Indirect	Total
Jobs	35	8	43
Earnings	\$2,131,863	\$404,502	\$2,536,366
Local Spend	\$5,531,880	\$1,376,989	\$6,908,869

#### Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	229	76	305
Earnings	\$143,374,255	\$26,875,571	\$170,249,826

Figure 1



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

Figure 2

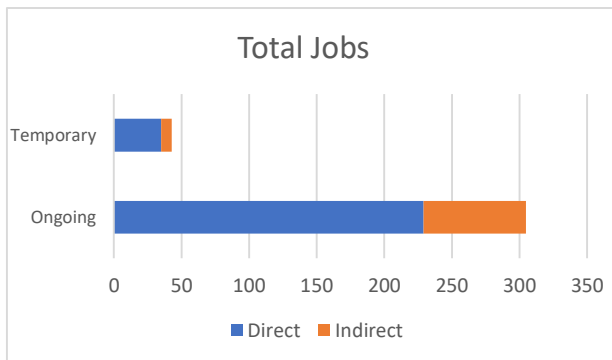
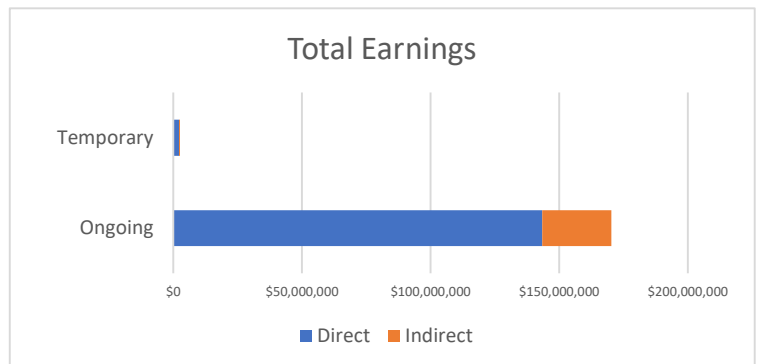


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$449,465	\$449,465
Local Sales Tax Exemption	\$224,733	\$224,733
State Sales Tax Exemption	\$224,733	\$224,733
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$449,465</b>	<b>\$449,465</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$173,995,695</b>	<b>\$156,130,121</b>
To Private Individuals	\$172,786,192	\$155,044,808
Temporary Payroll	\$2,536,366	\$2,536,366
Ongoing Payroll	\$170,249,826	\$152,508,442
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,209,503	\$1,085,314
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$17,755	\$17,755
Ongoing Jobs - Sales Tax Revenue	\$1,191,749	\$1,067,559
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$8,984,882</b>	<b>\$8,062,330</b>
To the Public	\$8,984,882	\$8,062,330
Temporary Income Tax Revenue	\$114,136	\$114,136
Ongoing Income Tax Revenue	\$7,661,242	\$6,862,880
Temporary Jobs - Sales Tax Revenue	\$17,755	\$17,755
Ongoing Jobs - Sales Tax Revenue	\$1,191,749	\$1,067,559
<b>Total Benefits to State &amp; Region</b>	<b>\$182,980,577</b>	<b>\$164,192,451</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$156,130,121	\$224,733	695:1
State	\$8,062,330	\$224,733	36:1
<b>Grand Total</b>	<b>\$164,192,451</b>	<b>\$449,465</b>	<b>365:1</b>

\*Discounted at 2%

### Additional Comments from IDA

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

Motion By: \_\_\_\_\_  
Seconded By: \_\_\_\_\_

RESOLUTION

(Paylocity Corporation and Del 3750 Monroe Ave Associates, LLC Project)  
OSC Codes: 2602-26-014A and 2602-26-015A

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 21, 2026 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 APRIL 15, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY PAYLOCITY CORPORATION, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AND DEL 3750 MONROE AVE ASSOCIATES, LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "LANDLORD"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AND THE LANDLORD AS AGENTS OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY AND THE LANDLORD IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE PROJECT; AND (v) AUTHORIZING THE EXECUTION AND DELIVERY OF PROJECT AGREEMENTS AND 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, **PAYLOCITY CORPORATION**, a New York corporation for itself or a related entity formed or to be formed (collectively, the "Company") and **DEL 3750 MONROE AVE ASSOCIATES, LLC**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Landlord") have requested that the Agency assist with a certain Project (the "Project"), consisting of: the renovation and modernization of approximately 55,000 square-feet of space (the "Improvements") within the approximately 261,060 square-foot building located at 3750 Monroe Avenue in the Town of Pittsford, New York 14534 and all other lands in the Town of Pittsford where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land") and (B) 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"), all for use in the Company's software implementation and account management services; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Project 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 Wednesday, April 15, 2026, in the Town Board Meeting Room (lower level) at the Pittsford Town Hall, 11 South Main Street, Pittsford, New York 14534, 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 project agreements (the "Project Agreements"), pursuant to which the Agency will appoint the Company and the Landlord as its agent for the purpose of undertaking the Project and (ii) provide financial assistance (the "Financial Assistance") to the Company and the Landlord in the form of sales and use tax exemptions for purchases and rentals related to the Project; 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.

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 Company's 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 Project 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 purpose 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) 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.

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 and the Landlord executing the Project Agreements 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 and the Landlord to proceed with the acquisition, renovation and equipping of the Project and hereby appoints the Company and the Landlord as the true and lawful agents 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 agents of the Agency, the Company and the Landlord are 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 Agreements shall expire on **December 31, 2026** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency).

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 **\$4,381,312**,

which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$350,505**. 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.

Section 5. Based upon the representation and warranties made by the Landlord in its application for financial assistance, the Agency hereby authorizes and approves (i) the Landlord 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 **\$1,237,000** which result in New York State and local sales and use tax exemption benefits not to exceed **\$98,960**. The Agency agrees to consider any requests by the Landlord 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.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company and/or the Landlord, their respective 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 and/or the Landlord, their respective 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 and/or the Landlord, their respective 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 and/or the Landlord, their respective 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 and/or the Landlord, their respective 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 and/or the Landlord, their respective 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 7. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreements, pursuant to which the Agency will appoint the Company and the Landlord as its agents for the purpose of undertaking the Project.

Section 8. 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 9. 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>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

The Resolutions were thereupon duly adopted.

*[Remainder of this Page is 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 "Agency"), including the resolutions contained therein, held on April 21, 2026, 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 21<sup>st</sup> day of April, 2026.

\_\_\_\_\_  
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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: Paylocity Corporation

Address: 1400 American Lane

City/State/Zip: Schaumburg, IL

Tax Id No.: 364227403

Contact Name: Erran Zinzer

Title: Director of Real Estate & Facilities

Telephone: 8472939676

E-Mail: ezinzer@paylocity.com

#### B. Applicant's Legal Counsel

Name: Amber Livingston

Firm: Paylocity Corporation

Address: Legal Department, 1400 American Lane

City/State/Zip: Schaumburg, IL 60173

Telephone: N/A

Email: legalnotices@paylocity.com

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

Name	%	Corporate Title
Publicly Traded	100	

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: 3750 Monroe Avenue

Tax Map Parcel Number: 151.13-1-22

City/Town/Village: Pittsford

School District: Pittsford

Zip: 14534

Current Legal Owner of Property:

DEL 3750 MONROE AVE ASSOCIATES,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: \_\_\_\_\_

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: 7/1/2026

Proposed Commencement Date of Construction: 7/1/2026

Anticipated Completion Date: 12/31/2026

### G. Contractor(s)

Hamilton Stern Construction, LLC

## **II.PROJECT (cont'd)**

### **H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY**

NAICS Code: **541214**

Paylocity is a cloud-based software platform that provides comprehensive, all-in-one HR, payroll, and Human Capital Management (HCM) solutions for businesses of all sizes. It streamlines HR processes by automating payroll calculations, tax filing, benefits administration, time tracking, and talent management, all within a single system.

Paylocity Corporation was evaluating opportunities to lease approximately 20,000 SF in the Rochester, NY area. The Company ultimately decided to move forward and signed a 10-year lease in Pittsford, NY in January of 2025.

The Company planned to relocate all of its 56 Rochester employees to the new office, and add an additional 150 employees by 12/31/2027. Due to successful business operations in Pittsford, the Company has since leased an additional 14K SF, to allow for an additional 100 employees to be based in the office.

Paylocity is working towards expanding its footprint in the office by an additional 55K SF, allowing for a total of 600 employees to be based in Pittsford.

This office houses employees for the company's software implementation and account management services amongst other departments.

Paylocity is assessing the floorplan test fits, designs and budgets for final leadership approval on aforementioned 55K SF expansion. The current plan shows design for 365 work stations (seats, monitors, desks, etc.), cafeterias/break rooms, large conference rooms, amenities such as a fitness center, structural upgrades, ceilings, lighting, networking closets, new finishes throughout floors, walls, etc., ADA upgrades, new electrical wiring to support the facilities as well as low voltage wiring throughout.

## II. PROJECT (cont'd)

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

Please explain why financial assistance is necessary.

Financial assistance will enhance Paylocity's ability to invest more in the project, increasing the overall project budget and expedite the project timeline to open potentially sooner, allowing for labor overtime.

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

Yes  No

Location:

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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:

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K. 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

### 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. \$ 1,131,600
- b. Labor b. \$ 1,131,600

**Site Work**

- c. Materials c. \$ 69,712
- d. Labor d. \$ 69,712
- e. Non-Manufacturing Equipment e. \$ 1,380,000
- f. Manufacturing Equipment f. \$ \_\_\_\_\_
- g. Equipment Furniture and Fixtures g. \$ 1,800,000
- h. Land and/or Building Purchase h. \$ \_\_\_\_\_
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 110,400
- Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs (must equal Total Sources) \$ 5,693,024**

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. TOTAL Public Sources d. \$ \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ 5,693,024
- TOTAL SOURCES (must equal Total Project Costs) \$ 5,693,024**

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 DEL 3750 Monroe Ave Assoc

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. \$ 1,237,000
- b. Labor b. \$ 1,238,000
- 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 \$ 2,475,000**



**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

**Company Name:** Paylocity Corporation

**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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> upon <b>THREE</b> 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 <b>THREE</b> Years after Project Completion **
Full time (FTE)	171	171	229	300
Part Time (PTE)	0	0	0	0
Total	171	171	229	300

\*\* 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** Paylocity Corporation

**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.

X **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.**

       **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.

       **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.

       **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.

**Signage**

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

**Exemption Process**

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

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

**The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

**The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.**

**The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.**

**Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.**

# Paylocity Corporation

(APPLICANT COMPANY)

(TENANT COMPANY)

Signed by:

Director of Real Estate

*Erran Binzer*

4/1/2026 | 1:30 PM CDT

AA8F276E8C61448...

Signature

, Title

Date

Signature

, Title

Date

**IX. FEES**

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

Paylocity

(APPLICANT COMPANY)

(TENANT COMPANY)

Signed by:

*Erran Einzer*

Director of Real Estate 4/1/2026 1:30 PM CDT

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Signature

, Title

Date

Signature

, Title

Date

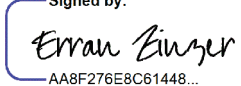
### X. CERTIFICATION

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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: \_\_\_\_\_
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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**  
Paylocity

**TENANT COMPANY**

Signed by: \_\_\_\_\_  
  
 A48F276E8C61448...  
 \_\_\_\_\_  
 , Title Date

Director of Regional Development 11:30 PM CDT  
 \_\_\_\_\_  
 , Title Date



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**Paylocity Corporation**

(APPLICANT COMPANY)

**DEL 3750 Monroe Ave Assoc U**

(TENANT COMPANY) / Landlord

\_\_\_\_\_  
Signature, Title Date

\_\_\_\_\_  
Signature, Title Date

*[Handwritten Signature]*  
*Member Manager 3/25/24*  
*Lewis Henry*

**IX. FEES**

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\_\_\_\_\_  
(APPLICANT COMPANY)

\_\_\_\_\_  
Signature, Title, Date

DEL 3750 MONROE AVE ASSOC. LLC  
(TENANT COMPANY) / CANPLAND

[Signature]  
Signature, Title, Date

Lewis Nony

**X. CERTIFICATION**

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- 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.
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 § 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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**

**TENANT COMPANY** / Landlord  
Del 3750 MONROE AVE ASSOC. LLC

\_\_\_\_\_  
Signature, Title Date

Lewis Nardy 3/25/26  
Signature, Title Date





COUNTY OF MONROE  
**COMIDA**  
 INDUSTRIAL DEVELOPMENT AGENCY

**Dashboard**

March 31, 2026

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
8	31	5	12	5	9	\$122,778,024	\$193,357,386

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	27	41	563	6	466	4	36

Fees for Approved Projects (includes all app and agency fees)					
Total		Paid to Date		Outstanding	
2026 Projects YTD	2025 Projects YE	2026 Projects YTD	2025 Projects YE	2026 Projects YTD	2025 Projects YE
\$917,309	\$1,278,277	\$9,450	\$613,674	\$907,859	\$664,603

Workforce Development Fund Beginning Balance \$2,500,000					
Allocated Fee income		Committed Funds		Fund Balance	
2026 YE	2025 YE	2026	2025 YE	2026 YTD	2025 YE
\$13,288	\$89,281	\$0	\$1,360,800	\$213,844	\$124,563

Solar WD Fund			
Fees Approved to Date	Fees Collected to Date	Allocated to Date	Balance
\$75,000	\$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