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HARRIS BEACH PLC
ATTORNEYS AT LAW

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PITTSFORD, NY 14534
(585) 419-8800

RACHEL C. BARANELLO, ESQ.

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RBARANELLO@HARRISBEACH.COM

January 13, 2022

Hon. Adam Bello
Monroe County Executive
39 West Main Street, Suite 110
County Office Building
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6389 5354 29

Ms. Susan Buck
Monroe County Treasury
B-3 County Office Building
39 West Main Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6389 5354 36

Mr. Stephen L. Schultz, Supervisor
Town of Henrietta
475 Calkins Road
Rochester, New York 14623
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6389 5354 43

Mr. Lawrence (Bo) Wright, Superintendent
Rush-Henrietta Central School District
2034 Lehigh Station Road
Henrietta, New York 14467
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6389 5354 50

Ms. Michelle Nicodemus, Assessor
Henrietta Town Hall
475 Calkins Road
Rochester, New York 14623
CERTIFIED MAIL RECEIPT #:
9489 0090 0027 6389 5354 67

Re: County of Monroe Industrial Development Agency ("COMIDA") and
Aptitude Rochester LLC Project;
3948 East River Road in the Town of Henrietta, New York

Ladies and Gentlemen:

Enclosed herewith please find a copy of the Payment In Lieu of Tax Agreement and the Application for Real Property Tax Exemption with respect to the above-captioned matter. Also enclosed for your perusal are copies of the as-recorded Memorandum of Lease and Memorandum of Leaseback.

Very truly yours,

Rachel C. Baranello
Rachel C. Baranello

RCB/lap
Enclosures

cc: COMIDA
Brian Rosen
Wendy S. Loughnot, Esq.

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

AND

APTITUDE ROCHESTER LLC

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Tax Map No.

174.02-1-17

Affected Tax Jurisdictions:

County of Monroe
Town of Henrietta
Rush-Henrietta Central School District

Dated as of December 1, 2021

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (the "PILOT Agreement") made as of December 1, 2021, is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 50 West Main Street, Rochester, New York 14614 (the "Agency"), and **APTITUDE ROCHESTER LLC**, a limited liability company formed and existing under the laws of the State of New Jersey with offices at 669 River Drive, Suite 402, Elmwood Park, New Jersey 07407 (the "Company").

WITNESSETH:

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

WHEREAS, the Company has requested the Agency to assist in a certain project (the "Project") consisting of: (A) the acquisition of a leasehold interest in an aggregate approximately 38-acre parcel of land located at 3948 East River Road in the Town of Henrietta, New York 14586 (the "Land"); (B) the construction on the land of six (6) residential buildings totaling approximately 300,591 square feet, consisting of, but not limited to, approximately 201 units, a swimming pool, hot tub, fitness center, tennis court, basketball court and lacrosse field, individual study pods, collaborative study rooms, computer labs, printing stations and high-speed internet (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility" or "Leased Premises"); all for use as a housing complex for students of Rochester Institute of Technology, the University of Rochester and Monroe Community College; and

WHEREAS, the Agency has agreed to lease the Facility to the Company; and

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

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

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the Agency for the benefit of the County of Monroe (the "County"), the Town of Henrietta (the "Town") and the

Rush-Henrietta Central School District (the "School District" and, collectively with the County and the Town, the "Affected Tax Jurisdictions").

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

Section 1 - Payment in Lieu of Ad Valorem Taxes.

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

B. Payee/PILOT Payments. Prior to the Effective Date (as hereinafter defined in clause (i) below), the Company agrees to pay full taxes on the Land and any partial improvements and/or Improvements directly to the Affected Tax Jurisdictions within thirty (30) days of receipt of the invoice for payment of taxes. The Company shall remit payment to the applicable Affected Tax Jurisdiction in accordance with instructions provided on the applicable invoice. The Company shall make all payments due hereunder without further notice or invoicing from the Agency, any Affected Tax Jurisdiction or any other party.

(i) The Company agrees to pay the PILOT Payment (as hereinafter defined) annually to the Town, as a payment in lieu of taxes, within thirty (30) days of receipt of the invoice for payment of taxes (the "Payment Date"), as described below, commencing on May 15 immediately following the issuance of a certificate of occupancy (conditional or otherwise) or the assessment of the Facility at full value, whichever occurs first (the "Effective Date"). The period of Shelter Rent benefits under this PILOT Agreement shall be thirty (30) years from the

Effective Date (the "PILOT Term"). The PILOT Payment shall be made to the Town, in arrears, pursuant to the terms and conditions of the invoice the Town shall send to the Company on an annual basis. The Town shall distribute to the School District and the County its respective pro rata share of the PILOT Payment pursuant to Section 858(15) of the General Municipal Law.

(ii) (a) For purposes of this PILOT Agreement, each payment hereunder ("PILOT Payment") shall be an amount equal to Shelter Rent multiplied by ten percent (10%). The term "Shelter Rent" shall mean the total rents received from the occupants of the Facility minus the cost of providing electricity, gas, heat and other utilities but shall not include (a) the cost of any insurance in connection with the Facility or (b) any utility or related costs incurred by any tenants or other occupants residing at the Facility.

(b) The PILOT Payment shall be calculated on a calendar year.

(c) The PILOT Payments required hereunder shall be made in arrears to the Town Assessor each May 15 during the term hereof. In order to calculate the PILOT Payments, the Company agrees to provide annual audited financial statements to the Town by March 15 of each year of the PILOT Term.

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

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

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

1.5 Period of Benefits. Prior to the Effective Date, the Company shall pay full taxes on the Land and any partial improvements and/or Improvements directly to the Affected Tax Jurisdictions. The Shelter Rent benefits provided for herein shall commence from the Effective Date and continue for the PILOT Term of thirty (30) years. In no event shall the Company be entitled to receive tax benefits relative to the Leased Premises for more than the periods provided for herein, unless the period is extended by amendment to this PILOT Agreement executed by

both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Leased Premises which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485-b of the New York Real Property Tax Law ("RPTL"). It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

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

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

Section 4 - Assessment Challenges.

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

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

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

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

Section 6 - Events of Default.

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

Notwithstanding anything contained herein to the contrary, upon the occurrence of (i) the sale or closure of the Facility; (ii) a significant unapproved change in use of the Facility; (iii) the Company abandons or otherwise vacates the County of Monroe; (iv) the failure by the Company to make any payments required under this PILOT Agreement; or (v) the breach of covenants or event of default (singularly or collectively an "Event of Default") under the Leaseback Agreement, the Agency shall have the right to recapture real property tax abatements provided hereunder pursuant to the following schedule:

Year of Recapture	Percent of Recapture, Applicable to Current Year and All Prior Years
1	100%
2	100%
3	100%
4	75%
5	75%
6	75%
7	50%
8	50%
9	50%
10	50%
11	25%
12	25%
13	25%
14	25%
After year 15	At Agency's Discretion, 25% or Less

Any such recapture is at the sole and exclusive discretion of the Agency. The Agency shall notify the Company in writing of such Event of Default and of its intent to recapture the PILOT benefits (or any portion thereof). Any and all recaptured payments received pursuant to this provision shall be remitted to the Taxing Jurisdictions on a pro rata basis within sixty (60) days of receipt of payment.

Notwithstanding anything to the contrary contained herein, the provisions of this Section 6.1 shall survive termination of this PILOT Agreement, for any reason whatsoever.

6.2 If payments pursuant to Section 6.1 herein are not made by the due dates, or if any other payment required to be made hereunder is not made by the last day of any applicable cure period within which said payment can be made without penalty, the Company shall pay penalties

and interest as follows: With respect to payments to be made pursuant to Section 6.1 herein, if said payment is not received by the due date defined in Section 6.1 herein, the Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5%) of the amount due and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest on the total amount due plus a late payment penalty, in an amount equal to one percent (1%) of the amount due per month. With respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, the Company shall pay, in addition to said payment, the greater of the applicable penalties and interest hereunder, or penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions.

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

Section 8 - Miscellaneous.

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

8.2 All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

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

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

To the Company: Aptitude Rochester LLC
669 River Drive, Suite 402
Elmwood Park, New Jersey 07407
Attention: Jared Hutter, Member

With a Copy to: Costello, Cooney & Fearon PLLC
211 West Jefferson Street
Syracuse, New York 13202
Attention: Wendy S. Loughnot, Esq.

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

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

8.4 Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency by the Company. Neither member of the Agency nor any person executing this PILOT Agreement on its behalf shall be liable personally under this PILOT Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this PILOT Agreement.

8.5 Benefit Period. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than thirty (30) consecutive years. The Company agrees that it will not seek any tax exemption for the Facility which would provide benefits for more than thirty (30) consecutive years. Notwithstanding the foregoing, nothing contained in this PILOT Agreement shall render the Company ineligible for a continued tax exemption under Real Property Tax Law Section 485-b or any other applicable statute if this PILOT Agreement is terminated prior to its expiration.

8.6 Job Requirement.

(A) The Company must create one (1) new full-time/full-time equivalent jobs at the Facility in three (3) years and maintain that one (1) new full-time/full-time equivalent jobs at the Facility for the balance of the thirty (30) year term hereof. The benefits provided for herein and the three-year job creation period commence when the Facility is substantially complete such that it is reassessed by the Town of Henrietta Assessor at full value for the Facility.

(B) Compliance Report. The Company shall report its compliance with these provisions as requested by the Agency.

(C) Job Failure. If the one (1) new full-time/full-time equivalent jobs is not created at the Facility by the end of the three (3) year period or not continuously maintained at the Facility during the balance of the term hereof, the exemption schedule will revert back to Section 485-b of the New York Real Property Tax Law and the Company agrees to pay in any

year for which the job creation requirements are not met (a "Disqualifying Year"), as an additional payment in lieu of taxes, an amount equal to the difference between the tax benefits received in years one through the Disqualifying Year under this PILOT Agreement and the tax benefits which would have been received in years one through the Disqualifying Year under Section 485-b of the New York Real Property Tax Law. Under extenuating circumstances, the Agency Board may waive the above penalties after reviewing a written request from the Company for waiver of the penalties.

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

[Remainder of Page Intentionally Left Blank]

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

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

Name: Ana J. Liss

Title: Executive Director

APTITUDE ROCHESTER LLC

By: _____

Name: Brian Rosen


Title: Member

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

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

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

APTITUDE ROCHESTER LLC

By:  _____
Name: Brian Rosen
Title: Member



NYS BOARD OF REAL PROPERTY SERVICES

RP-412-a (1/95)

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

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA) **2. OCCUPANT (IF OTHER THAN IDA)**
(If more than one occupant attach separate listing)

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

Name Aptitude Rochester LLC
Street 669 River Drive, Suite 402
City Elmwood Park, New Jersey 07407
Telephone no. Day (585) 749-4193
Evening ()
Contact Jared Hutter
Title Member

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year)
174.02-1-17
- b. Street address
3948 East River Road
- c. City, Town or Village Henrietta (Town)

- d. School District Rush-Henrietta CSD
- e. County Monroe
- f. Current assessment
- g. Deed to IDA (date recorded; liber and page)
Lease Agreement, a memorandum of which was recorded on or about January 11, 2022.

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

- a. Brief description (include property use) construction of six (6) residential buildings to be used as student housing.
- b. Type of construction
- c. Square footage
- d. Total cost \$59,207,448
- e. Date construction commenced Winter/Spring 2021-22
- f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
See Attached PILOT Agreement

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION

(Attach copy of the agreement or extract of the terms relating to the project).

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

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Monroe</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City <u>Henrietta (Town)</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
School District <u>Rush-Henrietta</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment

Name Aptitude Rochester LLC
 Title _____
 Address 669 River Drive, Suite 402
Elmwood Park, New Jersey 07407

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

Telephone 585-749-4193

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

If yes, list the statutory exemption reference and assessment roll year on which granted:
 exemption Real Property Tax Law assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on 11/13/2022 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Rachel C. Baranello, Agency Counsel of _____ of _____
 Name Title
County of Monroe Industrial Development Agency hereby certify that the information
 Organization
 on this application and accompanying papers constitutes a true statement of facts.

12/29/2021
 Date

Rachel C Baranello
 Signature

FOR USE BY ASSESSOR

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

 Date

 Assessor's signature

Document Type: MEMO OF LEASE
Document Status: Indexing document with OCR
Recorded Date: 01/11/2022 08:33:24 AM
Control Number: 202201110016
T/T #: TT0000011370
Book / Page: D 12611 0492
Consideration: \$1.00
Notations:
Town Additional:

Legal Desc:

Land Notations:
Notes:
Submitter: MAIL

Name Information

Grantor:

APTITUDE ROCHESTER LLC

Grantee:

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

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

THIS MEMORANDUM, dated as of December 1, 2021 (the "Memorandum of Lease"), is by and between **APTITUDE ROCHESTER LLC**, a limited liability company formed and existing under the laws of the State of New Jersey with offices at 669 River Drive, Suite 402, Elmwood Park, New Jersey 07407 (the "Company") and the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 50 West Main Street, Suite 1150, Rochester, New York 14614 (the "Agency").

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

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

3. Term of Lease Agreement: Commencing December 1, 2021 and ending **December 31, 2054**.

4. Date of Commencement: December 1, 2021.

5. Date of Termination: December 31, 2054.

6. Rights of Extension or Renewal: None.

Property Address: 3948 East River Road, Henrietta, New York 14586

Tax Map No.: 174.02-1-17

Record and Return to:

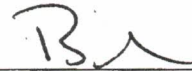
Harris Beach PLLC

Attention: Lori A. Palmer, Paralegal

County Clerk Box #18

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

APTITUDE ROCHESTER LLC


By: 
Name: Brian Rosen
Title: Member

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

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

STATE OF NEW JERSEY)
COUNTY OF BERGEN) ss.:

On the 20th day of December, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Brian Rosen**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

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



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

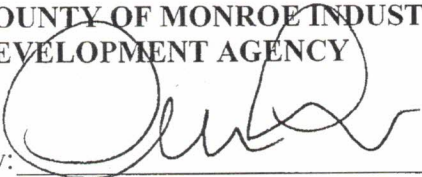
Notary Public

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

APTITUDE ROCHESTER LLC

By: _____
Name: Brian Rosen
Title: Member

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

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

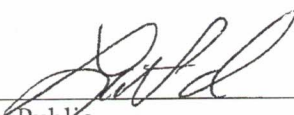
STATE OF _____)
COUNTY OF _____) ss.:

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

Notary Public

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

On the 16th day of December, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

 _____
Notary Public

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

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Henrietta, County of Monroe and State of New York, known by the following description, to wit: Lot No. 14, in the 6th Range of Lots in said Town, being 39 acres and 29/100 of an acres of land in the West part of the South ½ of Lot 14, 6th Range bounded West and South by the respective West and South lines of the said Lot 14, on the North by lands conveyed to James Chase by Deed bearing date February 2, 1818 and East by a line parallel with the West line of said Lot and so far therefrom as to contain 39 acres and 29/100 of an acre and no more.

EXCEPTING, however, from the above described premises a burial lot consisting of 208 square feet transferred by Thomas J. Patterson and Hannah M., his wife, to John E. Bly, by Deed dated December 1, 1886 and recorded in the Monroe County Clerk's Office December 14, 1886 in Liber 415 of Deeds Page 55. Also, a burial lot consisting of 384 acres square feet transferred by Jonathan G. Patterson and wife to Ira McNall, by Deed dated March 14, 1877 and recorded in the Monroe County Clerk's Office in Liber 304 of Deeds, Page 161.

ALSO EXCEPTING therefrom: **All** that tract of parcel of land, situate in the Town of Henrietta, County of Monroe and State of New York, being part of Town Lot #14 of the 6th Range, Township 12, Range 7 of Lots in said Town, and more particularly described as follows:

BEGINNING at an old iron fence post situate at the intersection of the East line of East River Road and the North line of premises conveyed to John R. and Marjorie Rypma, by Deed recorded in the Monroe County Clerk's Office in Liber 2162 of Deeds at Page 137;

RUNNING THENCE easterly, along a line, making an exterior angle of 91 degrees 31 minutes 20 seconds with the East line of said East River Road, a distance of 135.75 feet to an iron fence post;

RUNNING THENCE southerly, along a line parallel with the East line of East River Road, a distance of 180 feet to a stake;

RUNNING THENCE westerly, along a line parallel with the first described course, a distance of 135.75 feet to a stake, situate in the East line of East River Road;

RUNNING THENCE northerly, along the East line of East River Road, a distance of 180 feet to the place of **BEGINNING**, all according to a certain map by Lynn F. French, surveyor date August 26, 1963.

FOR INFORMATION ONLY:

Section 174.02 Block 1 Lot 17

Document Type: MEMO OF LEASE
Document Status: Indexing document with OCR
Recorded Date: 01/11/2022 08:33:24 AM
Control Number: 202201110016
T/T #: TT0000011370
Book / Page: D 12611 0492
Consideration: \$1.00
Notations:
Town Additional:

Legal Desc:

Land Notations:
Notes:
Submitter: MAIL

Name Information

Grantor:

APTITUDE ROCHESTER LLC

Grantee:

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

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

THIS MEMORANDUM, dated as of December 1, 2021 (the "Memorandum of Leaseback"), is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly organized and existing under the laws of the State of New York with offices at 50 West Main Street, Suite 1150, Rochester, New York 14614, as Lessor (the "Agency"), and **APTITUDE ROCHESTER LLC**, a limited liability company formed and existing under the laws of the State of New Jersey with offices at 669 River Drive, Suite 402, Elmwood Park, New Jersey 07407, as Lessee (the "Company").

1. Reference to Leaseback: That certain Leaseback Agreement, dated as of December 1, 2021 (the "Leaseback Agreement"), whereby the Agency leases certain real property and improvements back to the Company.

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

3. Term of Leaseback Agreement: Commencing December 1, 2021 and ending **December 31, 2054**.

4. Date of Commencement: December 1, 2021.

5. Date of Termination: December 31, 2054.

6. Rights of Extension or Renewal: None.

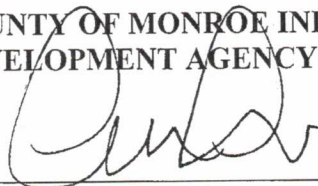
Property Address: 3948 East River Road, Henrietta, New York 14586

Tax Map No.: 174.02-1-17

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

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

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

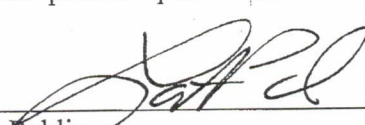
By: 
Name: Ana J. Liss
Title: Executive Director

APTITUDE ROCHESTER LLC

By: _____
Name: Brian Rosen
Title: Member

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

On the 16th day of December, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Ana J. Liss**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

STATE OF _____)
COUNTY OF _____) ss.:

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

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

Notary Public

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

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

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

APTITUDE ROCHESTER LLC

By: Brian Rosen
Name: Brian Rosen
Title: Member

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

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

Notary Public

STATE OF NEW JERSEY)
COUNTY OF BERGEN) ss.:

On the 20th day of December, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Brian Rosen**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Catia Imtair
Notary Public

CATIA IMTAIR
NOTARY PUBLIC OF NEW JERSEY
Commission # 50143323
My Commission Expires 11/12/2025

SCHEDULE A

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FOR INFORMATION ONLY:

Section 174.02 Block 1 Lot 17