



COUNTY OF MONROE  
**COMIDA**  
INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES  
March 25, 2025

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

Board Present: A. Burr, L. Bolzner, R. King, T. Tolefree, R. Ryerse

Board Absent: N. Jones

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

Chair Burr called the meeting to order at 12:01 p.m. and G. Genovese led the board in the Pledge of Allegiance.

On motion by L. Bolzner, second by R. King, all aye, minutes of the February 18, 2025 meeting were approved.

K. Loewke presented the local labor monitoring report for February 2025.

K. Loewke presented the local labor exemption report for February 2025.

G. Genovese presented the financial report for February 2025.

Executive Director Liss presented the following projects for consideration:

**The Raymond Corporation**

The Raymond Corporation, a wholly owned subsidiary of Toyota Industries Corporation and part of Toyota Material Handling North America (TMHNA), proposes the renovation of a portion of 10 Carriage St. in the Village of Honeoye Falls. This facility will be upfit for the purposes of designing and testing fuel cells for lift trucks. The facility is strategically located near TMHNA's centralized North American development center for energy solutions in Henrietta. The \$3.5 million dollar project is projected to create 20 new FTEs over the next three years. The application is seeking approval of the sales tax exemption only. This project is contingent on support from Empire State Development. The benefit to incentive ratio is 58:1.

The applicant was represented by Jared Bowling, Senior Procurement Manager. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated that there were no comments at the public hearing which was held on March 21, 2025.

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 21, 2025, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY THE RAYMOND CORPORATION, OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL

ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, RENOVATION AND EQUIPPING OF THE PROJECT; AND (v) AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS.

On motion by L. Bolzner, second by R. Ryerse for inducement and final resolution approving a sales tax exemption, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	A. Burr	Yea
N. Jones	Absent	R. Ryerse	Yea

### **BDC Rochester LLC**

BDC Rochester LLC, a student housing development in the Town of Henrietta, is proposing the renovation of the three buildings located across their property. The comprehensive renovation plan catering to RIT students will bring units in-line with modern standards, update FFE, and provide major systems upgrades including fire safety, HVAC, and energy systems. The \$3.5 million project is expected to create 2 FTEs over the next three years. BDC Rochester LLC is seeking the approval of the sales tax exemption only. The Benefit/Incentive ratio is 12:1.

The applicant was represented by Jack Esler, Asset Manager & Vice President of Development. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated that there were no comments at the public hearing which was held on March 21, 2025.

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 21, 2025, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY BDC ROCHESTER 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 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.

On motion by T. Tolefree, second by R. King, for inducement and final resolution approving a sales tax exemption, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	A. Burr	Yea
N. Jones	Absent	R. Ryerse	Yea

### **Buckingham Properties LLC/Popli Design Group**

Buckingham Properties LLC proposes the renovation of 220 Alexander Street, a 117,350 square foot building located in the City of Rochester. Renovations of 35,000 square feet on the building's 6th and 7th floors will be completed for Popli Design Group (PDG). In addition to the buildout associated with PDG

floors, the property will undergo improvements to mechanical, electrical, plumbing, and safety systems as well as its façade. PDG plans to create 15 new FTEs in addition to its existing 100 FTEs. The \$4.9 million project is seeking a real property tax abatement and approval of the sales tax exemption. The City of Rochester is supportive of a special, 15-year, PILOT agreement. The cost benefit ratio is 10:1.

The applicant was represented by Kyle Ingalls, CFO, Buckingham Properties LLC and Jay Popli, Executive Vice President, Popli Design Group. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated that there were no comments at the public hearing which was held on March 24, 2025.

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 24, 2025, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY BUCKINGHAM PROPERTIES LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AND BY POPLI ARCHITECTURE + ENGINEERING & L.S., D.P.C. OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "TENANT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (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 SALES AND USE TAX EXEMPTIONS FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, RENOVATION AND EQUIPPING OF THE PROJECT AND 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 PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by L. Bolzner, 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	A. Burr	Yea
N. Jones	Absent	R. Ryerse	Yea

### **Penn Central Apartments I, LLC**

The proposed Penn Central Senior Apartment complex will consist of 310 units situated on approximately 20 acres of land located at 354 Island Cottage Road in the Town of Greece. This new development will consist of two buildings, four stories with surface parking, and a mix of one- and two-bedroom apartments. The total projected project cost will be approximately \$70M to \$75M. The owner intends to construct and fund this project in 2 phases.

Phase 1 will consist of 163 one-bedroom/one bath, 745 SF units at a rental rate of \$1,700/month (including utilities) and 17 two bedroom/2 bath, 970 SF units at a rental rate of \$2,049/month (including utilities) for senior households and healthcare workers. Phase 2 will be a mix of 130 one-bedroom and

two-bedroom units and will be regulated affordable housing units for those earning at or below 50% and 60% of area median income (AMI).

The applicant is seeking approval of a real property tax abatement, sales tax exemption and mortgage recording tax exemption for phase 1 only and is requesting a waiver of the affordable set-aside pending construction of phase 2 which will be 100% affordable. The \$35.9 million phase 1 portion of the project is projected to create 1.5 FTEs and has a benefit/incentive ratio of 4:1.

The applicant was represented by Mark Bohn, Ken Vasile (in person) and George Klemann on Zoom. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance and does not expect any local labor exemptions at this time. Ms. Baranello stated that there were no comments at the public hearing which was held on March 210, 2025.

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 21, 2025, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY PENN CENTRAL APARTMENTS I, 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.

On motion by T. Tolefree, second by R. King, to waive the 20% affordable set aside, conditioned upon the construction of the 100% affordable second phase of the project, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	A. Burr	Yea
N. Jones	Absent	R. Ryerse	Yea

On motion by R. Ryerse, second by T. Tolefree, for inducement and final resolution approving a real property tax abatement, mortgage recording tax exemption and sales tax exemptions, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	A. Burr	Yea
N. Jones	Absent	R. Ryerse	Yea

**Cascade District LLC – Housing Project - First Meeting – No Action at this time.**

The proposed Cascade District project involves the renovation of an approximately 230,000 sq foot industrial building into a mixed-use development in the City of Rochester. The building currently houses 32 loft-style apartments as well as some commercial tenants. The existing lofts will undergo extensive

renovations and an additional 58 one- and two-bedroom loft-style apartments will be constructed bringing the total number of residential units to 90. Additional commercial tenants will be sought to transform this space and bring new life to the area.

The applicant is seeking approval of a real property tax abatement, sales tax exemption and mortgage recording tax exemption and is committed to having 20% of the units set aside as affordable for those earning up to 80% AMI.

The applicant was represented by Mike Spoleta.

No board action was taken.

Executive Director Liss presented the following modifications for considerations:

**Whitney Baird Associates LLC – Phase III – Increase and Extension**

Whitney Board Associates LLC, a local real estate development company, was approved in 2010 to acquire and renovate the former Culver Road Armory in the City of Rochester. In August 2013, phase II was approved and in March 2016 phase III was approved for a custom real property tax abatement, sales and mortgage recording tax exemptions. Phase III of the project consists of a 15,000 square foot multi-tenant building and stalled due to economic conditions at the time. The applicant previously requested an increase and extension of the sales tax exemption in February 2023 and is now requesting the same through December 31, 2025 to complete the buildout. The total project cost is now \$5,079,762 and the new sales tax exemption benefit amount is \$159,087.

The applicant was represented by Fred Rainaldi.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY ADDITIONAL FINANCIAL ASSISTANCE IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by L. Bolzner, second by R. King, all aye, motion carried to approve an increase in project costs and extension of the sales tax exemption through December 31, 2025.

**Button Lofts LLC/Lux Lofts LLC D/B/A Lux Lofts Rutgers LLC**

Gallina Elmgrove constructed a 34,000 sq. ft. office/warehouse building in the Town of Gates. The building joins 13 existing buildings in the Elmgrove Crossing Business Park. This building is considered a flex property to help cater to the demand for light industrial and flex space and will be divided in to suites for tenants to be identified. The applicant was approved for a sales tax and mortgage recording tax exemptions in October 2023. The applicant is requesting an increase in project costs of \$800,000 to complete the interior buildout for new secured tenants. The new sales tax exemption is not to exceed \$218,000. The total project cost is now \$3,875,000.

The applicant was represented by James Preston and Scott Sydelnik (attorney).

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

On motion by R. King, second by R. Ryerse, all aye, motion carried to approve to approve the change of ownership of the facility and assignment real property tax abatement to Lux Lofts LLC D/B/A Lux Lofts Rutgers LLC.

Executive Director Liss introduced Munesh Patel, Harris Beach and Angelo Ingrassia (on Zoom) to review the Eminent Domain request from 1733 Ridge Rd LLC.

On motion by L. Bolzner, second by R. King, all aye, motion carried to enter into Executive Session under Section 105(f) for the purpose of discussing financial information of a particular corporation.

On motion by R. King, second by T. Tolefree, all aye, motion carried to come out of Executive Session and continue the regular meeting.

After discussion, on motion by L. Bolzner, second by R. King, all aye, motion carried to commence the process, through eminent domain powers, of acquiring certain real property interests located at the facility owned by 1733 Ridge Road LLC/Skyview Phase 1 in the Town of Irondequoit.

The Audit Committee Report was given by Chair Burr. The Audit Committee met on March 18, 2025. The committee reviewed the financial audit, the audit committee charter and Whistleblower Policy. Mengal, Metzger, Barr presented the draft 2024 audit. The audit was unmodified with no significant deficiencies or material weaknesses. The committee re-adopted its charter and reviewed the Whistleblower Policy. The committee recommends that the full board accept the 2024 financial audit and readopt the Whistleblower Policy with no changes. Lastly, the committee reviewed its self-evaluation. John Rynkiewicz was in attendance to provide a high level summary and answer questions. On motion by R. King, second by L. Bolzner, all aye, motion carried to approve the 2024 financial audit as presented, pending the final bond report.

The Financial Committee Report was given by Chair Burr. The Finance Committee met on March 18, 2025. The committee reviewed the fee schedule, finance committee charter and Investment & Deposit Policy, employee handbook, and its self-evaluation. The committee readopted the fee schedule, its charter and recommends re-adoption of the Investment and Deposit Policy. The committee approved a change regarding retiree health insurance to the employee handbook and recommends that the board approve that change. Lastly, the committee reviewed its self-evaluation. On motion by L. Bolzner, second by R. King, all aye, motion carried to approve the employee handbook.

The Governance Committee Report was given by Chair Burr. The Governance Committee met on March 18, 2025. 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 Board Evaluation Summary.

On motion by T. Tolefree, second by R. King, all aye, motion carried to readopt policies, with no changes.

On motion by T. Tolefree, second by L. Bolzner, all aye, motion carried to readopt the Bylaws, with no changes.

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

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

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The Board Evaluation Summary was reviewed and discussed. It will be submitted to the Authority Budget Office.

Executive Director Liss stated that staff is still working on the annual PARIS report. There are still some projects that still have not returned the annual report to staff. Staff will continue to gather the required information and will report back at the next meeting.

There being no further business to discuss, on motion by T. Tolefree, second by L. Bolzner, all aye, the regular meeting of the Board was adjourned at 1:39 p.m.