



COUNTY OF MONROE
COMIDA
INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES
May 17, 2022

Time & Place: 12:00 p.m. at Watts Conference Center

Board Present: A. Burr, J. Alloco, R. King, T. Milne, L. Bolzner, J. Popli

Board Absent:

Also Present: A. Liss, R. Baranello, Esq., R. Finnerty, A. Clark, L. Birr, K. Loewke, B. Lafountain, G. Genovese, J. Visca, P. Gooch

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

On motion by R. King, second by L. Bolzner, all aye, minutes of the April 19, 2022 and April 27, 2022 meetings were approved.

K. Loewke presented the local labor monitoring report for April 2022.

B. Lafountain presented the labor exemption report for April 2022. The report outlined 1 local labor exemption. The 3453 Union Street LLC project was granted an exemption based on the “significant cost differentials whereby use of local labor significantly increases the cost of the project” criteria related to the masonry work. The exempted contractor is Vanni Construction, LLC of Baldwinsville, NY.

G. Genovese presented the financial report for April 2022.

Executive Director Liss presented the following projects for consideration:

Lu Engineers

Lu Engineers is a local engineering firm established in 1980. The company is relocating within the city of Rochester to accommodate growth. The proposed location will allow the company to expand to 10,000 sq. ft. with the option to expand an additional 5,000 sq. ft. in the future. The renovations will include more offices and workstation area to accommodate engineers and field staff as well as a larger conference area for company training and presentations. This \$188,500 project will create 15 new FTEs over the next 3 years in addition to the existing 48 FTEs. The applicant is seeking sales tax exemptions only. The Benefit/Incentive ratio is 716:1.

The applicant was represented by Cletus Ezenwa and Paul Sofinski. 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.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO (i) APPOINT LU ENGINEERS OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT; (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.

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

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

Ambassador Union Street LLC

Ambassador Union Street, LLC is proposing the renovation of the existing Ambassador apartment building and neighboring multi-unit house to a 90 room Marriott Tribute Portfolio Hotel in downtown Rochester. The City of Rochester is supportive of this project. This building is over 99 years old and is in need of major renovations in order for it to comply with modern building code regulations. The new hotel will be located in the Neighborhood of Play. The building is located in a distressed census tract (16.5% unemployment rate and 23.2% at or below poverty level), and therefore qualifies. The applicant plans to create 23 new FTEs over three years, in addition to the 2 existing FTEs. The \$20 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemption. The cost benefit ratio is 16:1.

The applicant was represented by Dawn Williams-Fuller and Doug Nysse. 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. Finnerty stated there were no comments at the public hearing which was held on May 12, 2022.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO (i) ACKNOWLEDGE THE PUBLIC HEARING HELD BY THE AGENCY ON MAY 12, 2022, WITH RESPECT TO A CERTAIN PROJECT (THE "PROJECT") BEING UNDERTAKEN BY AMBASSADOR UNION STREET LLC (THE "COMPANY"); (ii) APPOINT THE COMPANY AS ITS AGENT TO UNDERTAKE THE PROJECT; (iii) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iv) AUTHORIZE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE UNDERTAKING 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 (THE "PILOT AGREEMENT"); AND (v) AUTHORIZE 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 R. King, second by J. Alloco 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:

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

Executive Director Liss presented the following project modifications for consideration:

Aptitude Rochester LLC – Increase and Release of lot from PILOT

Aptitude Rochester LLC is constructing ROC River Apartments, a new student housing community in the Town of Henrietta. The project was approved for a Shelter Rent PILOT and mortgage recording tax and sales tax exemptions in November 2021. The applicant is requesting an increase in project costs of \$1,440,781 due to site and building cost increases. The applicant is also asking to release lot 2 from the PILOT documents due to a subdivision of the property. The total project cost is now \$60,648,229. The new sales tax exemption amount is not to exceed \$1,677,069 and the mortgage recording tax exemption is not to exceed \$336,750.

The applicant was represented by Lukas Amalfi.

After discussion, on suggestion by J. Popli, the board split the requests into three separate motions.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO APTITUDE ROCHESTER LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON NOVEMBER 16, 2021.

On motion by J. Popli, second by R. King, all aye with an abstention by L. Bolzner, motion carried for the new sales tax exemption amount not to exceed \$1,677,069.

On motion by J. Popli, second by T. Milne, all with an abstention by L. Bolzner, and 2 nays by J. Popli and J. Alloco, motion did not carry for the mortgage recording tax exemption not to exceed \$336,750.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE RELEASE OF A CERTAIN PARCEL OF LAND ENCUMBERED BY THE LEASE AGREEMENT, LEASEBACK AGREEMENT AND PILOT AGREEMENT, EACH DATED AS OF DECEMBER 1, 2021, BY AND BETWEEN THE AGENCY AND APTITUDE ROCHESTER LLC (THE "COMPANY").

On motion by J. Popli, second by R. King, all aye with an abstention by L. Bolzner, motion carried to release a certain parcel of land from the lease agreement, leaseback agreement and PILOT agreement.

587 LLC – Increase – Specific to Mortgage Recording Tax

587 LLC, a real estate holding company, is redeveloping a vacant building in the City of Rochester into a 16 unit apartment complex, two of which will be affordable for households earning equal or less than 60% AMI. In October 2021, the applicant was approved for a real property tax abatement, mortgage recording tax exemption and sales tax exemption. In April 2022, the project was approved for an increase in project costs of \$516,718 due to an increase in construction costs. At the time, the Board only approved an increase in the sales tax exemption. The applicant is now requesting an increase in mortgage tax exemption resulting in savings not to exceed \$13,445.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO 587 LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTIONS ADOPTED ON OCTOBER 19, 2021 AND APRIL 19, 2022; and (ii) THE EXECUTION OF RELATED DOCUMENTS.

On motion by T. Milne to approve the resolution, second by J. Popli, all aye, the motion carried.

Frocione Properties LLC – New Tenant

Frocione Properties LLC (Frocione), a real estate holding company, received Board approval in July 2016 for the acquisition, renovation and expansion of a 44,000 sq. ft. building in the Town of Gates for tenant Big Apple Deli Products, a broadline food distributor. In April 2018, Frocione was approved for a \$330,000 increase. In January 2019, the board approved the renewal of the sales tax exemption. The applicant is seeking approval for a new tenant, Lipari Foods Operating Company LLC, a food distribution company based in Warren, Michigan. Lipari Foods will acquire all the assets of Big Apple Deli Products. Lipari will continue to operate the facility as a food distribution company and expects job growth.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE SUBLEASE BY FROCIONE PROPERTIES LLC (THE "COMPANY") OF THE FACILITY, TO LIPARI FOODS OPERATING COMPANY LLC; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by L. Bolzner to approve the resolution, second by R. King, all aye, the motion carried.

Keeler Park Community Partners, LP – Final Resolution

Keeler Park Community Partners, LP proposes to purchase and renovate Keeler Park Apartments in the City of Rochester. Keeler Park is an affordable housing project with 526 units located in two, 16-story towers. Keeler Park proposes renovating the units, common areas, building systems and exterior improvements. The board originally approved a Shelter Rent PILOT agreement, tax-exempt bond financing, and sales tax and mortgage recording tax exemptions in December 2021. This approval is to authorize the issuance of tax-exempt bonds. The project is expected to create 1 new FTE. The cost benefit ratio is 3:1.

The applicant was represented by John Fraser.

The board considered the following resolution: RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY OF ITS MULTIFAMILY TAX-EXEMPT REVENUE BONDS (KEELER PARK COMMUNITY PARTNERS, L.P. PROJECT), SERIES 2022, IN ONE OR MORE SERIES, AS

PART OF A PLAN OF FINANCING, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$70,000,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

On motion by J. Popli to approve the resolution, second by R. King, all aye, the motion carried.

Executive Director Liss introduced Patrick Gooch from the Monroe County Planning Department. Mr. Gooch updated the board with a presentation on the status of Monroe County's Comprehensive Plan.

Executive Director Liss presented the Dashboard Report for April 2022.

A video of the Mpower program showcasing two students currently going through the program was presented to the board which was part of the State of the County address given by County Executive Bello last week.

There being no further business to discuss, on motion by J. Alloco, second by R. King, all aye, the regular meeting of the Board was adjourned at 1:31 p.m.