



COUNTY OF MONROE
COMIDA
INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES
April 18, 2023

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

Board Present: A. Burr, R. King, T. Milne, L. Bolzner, N. Jones, J. Alloco (via Zoom)

Board Absent: J. Popli

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

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

On motion by N. Jones, second by T. Milne, all aye, minutes of the March 28, 2023 meeting were approved.

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

G. Genovese presented the financial report for March 2023.

Executive Director Liss presented the following projects for consideration:

1020 Place NY LLC

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

The applicant was represented by Ben Stevens. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on April 17, 2023.

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

AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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

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

Sycamore Green Housing , L.P.

Sycamore Green Housing, L.P. proposes to purchase and renovate Sycamore Green Apartments in the Town of Irondequoit. The property, originally built in 1951, is a 195 unit complex with a mix of one and two bedroom units housed in 39 two-story walk-up buildings. All of the units are Section 8 housing. The applicant proposes renovating the units to modernize interiors, upgrade major building systems, improve amenities and enhance the overall appearance and energy efficiency. The applicant is seeking approval of a Shelter Rent PILOT agreement, tax-exempt bond financing, and sales tax and mortgage recording tax exemptions. The project will maintain the 6 FTEs on site. The cost benefit ratio is 2:1.

The applicant was represented by Zack Simmons. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on April 17, 2023.

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 (SYCAMORE GREEN HOUSING, L.P.), SERIES 2023, IN ONE OR MORE SERIES, AS PART OF A PLAN OF FINANCING, IN AN AGGREGATE MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$22,000,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

On motion by L. Bolzner, second by R. King for inducement and final resolution approving a real property tax abatement, mortgage recording tax and sales tax exemption and the issuance of the Agency's tax exempt revenue bonds in an amount not to exceed \$22 million, a roll call vote resulted as follows and the motion carried:

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

Executive Director Liss presented the following project modifications for consideration:

XLI Manufacturing – Increase and Extension

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

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

On motion by N. Jones, second by T. Milne all aye, motion carried to approve an increase in project costs and an extension of the sales tax exemption through December 31, 2023

Pike Conductor DEV 1, LLC

Pike Conductor Dev 1, LLC, a joint venture between Conductor Construction Management, LLC and the Pike Company, has constructed the Warehouse Facility building as part of the Li-Cycle North America Hub, Inc. in the Town of Greece. The project was approved by the board in December 2021 for a taxable industrial revenue bond, mortgage recording tax exemption, sales tax exemption as well as a real property tax abatement. The applicant is requesting to include the adjacent project located at 205 McLaughlin Road in the taxable industrial revenue bond issuance and the mortgage recording tax exemption for financing purposes. This requires an increase in project costs of \$45,000,000 to account for the additional project location. The new amount of taxable industrial revenue bonds is now \$125,000,000 and the new mortgage recording tax exemption is now \$937,500. The applicant is also requesting an extension of the sales tax exemption through December 31, 2023.

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

On motion by T. Milne, second by N. Jones, all aye, motion carried to expand the scope of the project, an increase in the amount of taxable revenue bonds to an amount not to exceed \$125,000,000 and an approve extension of the sales tax exemption through December 31, 2023.

Sibley Commercial - Extension

Sibley Commercial LLC was originally approved for a custom real property tax abatement for the redevelopment of the former Sibley's department store in 2012. In 2016, the project was approved for sales and mortgage recording tax exemptions. In June 2021, the applicant was approved for an extension

of the sales tax exemption through June 30, 2022 and then again through June 30, 2023. The applicant is again requesting an extension of the sales tax exemption through December 31, 2024 due to tenant improvement fit-out of the remaining commercial space necessary to fully occupy and stabilize commercial space.

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

On motion by L. Bolzner, second by R. King, all aye, motion carried to approve the increase in project costs and an extension of the sales tax exemption through December 31, 2024.

39 Jetview Drive LLC - Extension

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

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

On motion by L. Bolzner, second by J. Alloco, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2023.

Executive Director Liss presented Don Jefferies and Rachel Laber Pulvino with a funding request. On motion by T. Milne, second by L. Bolzner, all aye, motion carried to approve the execution and delivery of a contract with VisitRochester for economic development/tourism promotion in an amount not to exceed \$150,000 for one year.

On motion by L. Bolzner, second R. King, all aye, motion carried to adjourn the regular meeting and) enter into executive session under Section 105(f) of the Public Officers Law for the purpose of discussion of financial information for a particular corporation.