



COUNTY OF MONROE
COMIDA
INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES
June 15, 2021
DRAFT

Time & Place: 12:00 p.m. via conference call per Governor's Executive Order 202.1

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

Board Absent: N/A

Also Present: A. Clark, R. Finnerty, A. Liss, R. Baranello, Esq., G. Genovese, B. LaFountain, K. Loewke, F. Pelow, L. Birr

Chair Burr called the meeting to order at 12:00p.m.

On motion by J. Alloco, second by A. Meleo, all aye, minutes of the May 18, 2021 meeting were approved.

K. Loewke presented the local labor monitoring report for May 2021.

B. LaFountain presented the labor exemption report for May 2021.

G. Genovese presented the financial report for May 2021.

Executive Director Liss presented the following projects for consideration:

DEL 3750 Monroe Avenue LLC

DEL 3750 Monroe Avenue Associates, LLC, a real estate holding company, is proposing to renovate an existing portion of a building in the Town of Pittsford for a new tenant, Integron, LLC (KORE Wireless). KORE Wireless is planning to move from their current facility in the Town of Gates to this new, larger location to accommodate growth. The project will expand their light assembly and customized mobile Internet of Things (IOT) production within Monroe County. KORE Wireless provides diverse, global coverage plans that are managed under a single platform, hardware options that work well together, along with the expertise to find the best solutions. The company's solutions serves the rising demand of healthcare, energy and transportation industries. Remote patient monitoring, electronic visit verification, real-time supply chain monitoring, and fleet tracking systems are examples of KORE Wireless' IOT mobile device management solutions. The tenant plans to create 30 new FTEs. The applicant is seeking a sales tax exemption on construction materials and the tenant is seeking a sales tax exemption on furniture and fixtures. The applicant has stated that the project may not move forward unless the project also receives benefits from New York State. The \$1.2 million project has a cost benefit ratio of 118:1.

The applicant was represented by Lewis Norry and Daniel Palka. 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 DEL 3750 MONROE AVENUE ASSOCIATES, LLC OR A RELATED ENTITY FORMED OR TO BE FORMED

(COLLECTIVELY, THE "COMPANY") AND INTEGRON LLC (THE "TENANT") AS ITS AGENTS TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE 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 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 T. Milne, second by L. Bolzner for inducement and final resolution approving sales tax exemption, a roll call vote resulted as follows and the motion carried:

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

One Forty-Five, LLC.

One Forty-Five LLC, a real estate holding company, is proposing to demolish an existing 14,000 sq ft. building to construct a new 80,000 sq ft apartment building in the Neighborhood of the Arts in the City of Rochester. The building will be market rate apartments consisting of 8 two-bedroom units, 16 one-bedroom units and 24 one-bedroom/den units. The project plans to create 1 new FTE. The \$15 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemption. The cost benefit ratio is 4:1.

The applicant was represented by Jordan Morgenstern. Mr. Morgenstern provided an overview of the project, including the unit mix, the target demographic for tenants and the 1 projected FTE. Chairwoman Burr noted that the application included information about the surrounding apartment complexes and the demand for housing in the area in which the project is to be located. Chairwoman Burr asked Mr. Morgenstern to confirm that the project will be market rate apartments and will not include senior or low-cost housing, as many projects receiving benefits from COMIDA have been senior housing or included a low-cost set aside. Mr. Morgenstern stated that including those components would not be economically feasible without incentives from the State or the City of Rochester. Mr. Popli asked if the applicant had considered a 5 – 10 percent affordable component. Mr. Morgenstern reiterated that the project did not include an affordable set-aside and discussed the direct and indirect benefits the project would bring to the area, including real property tax revenue and tenants that would support surrounding businesses. Mr. Meleo asked whether the project was located in a distressed area and how the board has voted historically. Ms. Baranello stated that the project is located in a distressed area and that projects without an affordable set aside have received no votes from the board in the past. Mr. Alloco stated that he did not look favorable on the project, that the project would be financially viable without incentives from COMIDA, that he would like more than 1 FTE and an affordable set-side. Mr. Meleo asked how the board has voted on a similar project undertaken by this applicant. Ms. Baranello stated that the board approved benefits for the prior project, however, there was at least one no vote for that project. Ms. Baranello stated that housing projects receiving benefits from COMIDA typically have an affordable set-aside, a senior component and/or are located in a highly distressed area. Mr. Milne state that he would like to see handicap accessible, senior or low-income housing. Mr. Morgenstern stated that a set-aside for senior housing would be feasible.

There were no comments at the public hearing.

There were no comments at the public hearing.

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; provided that the project will include a 20% set aside for senior living: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON JUNE 10, 2021, WITH RESPECT TO A CERTAIN PROJECT (THE "PROJECT") BEING UNDERTAKEN BY ONE FORTY-FIVE LLC (THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AN 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 UNDERTAKING OF THE PROJECT, (B) A 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 J. Popli, second by A. Meleo for inducement and final resolution approving real property tax abatement, mortgage recording tax and sales tax exemption, a roll call vote resulted as follows and the motion did not carry:

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

Riverwood Tech Campus, LLC - Extension

Riverwood Tech Campus, LLC is redeveloping the former Kodak Marketing Education Center in the Town of Henrietta. The project received Board approval in October of 2015 for a custom property tax abatement as well as sales and mortgage recording tax exemption. The project was approved for an extension on the sales tax exemption in 2019 and 2020 as well as \$21.9 million increase in project costs in November 2019. The applicant is seeking an extension of the sales tax exemption through June 30, 2022 as the project is still under construction for new tenants.

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 RIVERWOOD TECH CAMPUS, LLC (THE "COMPANY") THROUGH JUNE 30, 2022; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Popli to approve the resolution, second by L. Bolzner, all aye, the motion carried.

30 West Broad Street, LLC - Increase

30 West Broad Street served as Rochester's City Hall for over a century and is included on the National Historic Register. The building is 45% vacant. The building will be converted from the existing commercial office to a mixed use structure with thirty (30) market rate and affordable apartments, preserving and relocating existing tenants within the building. The conversion plan will also create an opportunity zone incubator for small businesses. This \$10.6 million project anticipates to create 7 FTE's in addition to the 100 FTE's currently in the building. The project was approved for sales and mortgage recording tax exemptions in April 2021 and is now seeking an increase in the mortgage recording tax exemption. The original mortgage recording tax exemption was \$37,500 and the new mortgage recording tax exemption is not to exceed \$65,625.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO 30 WEST BROAD STREET, LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON APRIL 20, 2021; and (iii) THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Polli to approve the resolution, second by J. Alloco, all aye, the motion carried.

Fab Exchange - Increase

FabExchange is a strategic private equity firm specializing in the acquisition of semiconductor and electronic manufacturing services businesses and was originally approved by the board in March of 2021 for a sales tax exemption. The applicant is now requesting an increase in project costs of \$725,000 due to additional renovations based on feedback from potential new owner operators. The total project cost is now \$2,745,450 and the new sales tax exemption benefit amount is not to exceed \$80,000.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO FABEXCHANGE INC. (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON MARCH 23, 2020; AND (ii) THE EXECUTION OF RELATED DOCUMENTS.

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

275 Wiregrass Parkway LLC - Increase

Premier Packaging Corporation is the tenant to 275 Wiregrass Parkway LLC, a real estate holding company that is constructing a new 101,000 SF facility on 10+/- acres in the Town of Henrietta. Premier Packing Corporation is a key supplier of paper board packaging to some of the country's largest digital photo finishing, food packaging, and medical device companies. The project (275 Wiregrass Parkway LLC) was approved by the Board in April 2021 for a property tax abatement, sales tax and mortgage recording tax exemptions. At that time, Premier Packaging was not ready to apply for benefits. Premier Packaging is requesting a sales tax exemption on purchases of \$250,000 for furniture, fixtures and equipment for an exemption of \$20,000. The cost benefit ratio remains the same at 20:1.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO (i) APPOINT PREMIER PACKAGING CORPORATION 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 EQUIPPING OF THE FACILITY (DEFINED BELOW); AND (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS.

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

822HR, LLC – Assignment/Assumption

822HR, LLC is assigning its beneficial interest to LC Parent, LLC on behalf of an entity to be formed. Located in the Town of Webster, the project consists of 114 market rate senior apartments. The applicant is requesting approval of the sale of the facility and to assume the real property tax abatement.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY 822HR, LLC OF CERTAIN FINANCIAL ASSISTANCE IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 822 HOLT ROAD IN THE TOWN OF WEBSTER, NEW YORK, TO LC PARENT, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED, AND THE EXECUTION OF RELATED DOCUMENTS.

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

Executive Director Liss introduced the discussion item regarding the sale of the COMIDA owned property located on Brew Road in the Town of Riga. Executive Director Liss requested the authority to negotiate and execute a site access agreement, a purchase and sale agreement, and approve the convenience of fee title to the Property to the Company. Board members ask for Director Liss to negotiate the due diligence period to no longer than 6 months, if possible. On motion by T. Milne to approve the resolution, second by J. Alloco, all aye, the motion carried.

There being no further business, the regular meeting of the Board was adjourned at 1:22 p.m. on motion by J. Popli, second by L. Bolzner, all aye.