

# ESIV LLC

301 EXCHANGE BLVD., #200  
ROCHESTER, NEW YORK 14608

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February 3, 2026

County of Monroe Industrial Development Agency  
c/o Ana J. Liss, Executive Director  
CityPlace Building, 50 West Main Street  
Rochester, New York 14614

RE: ESIV LLC / Erie Ridge Townhomes ("Project")

Dear Ms. Liss,

We respectfully request that COMIDA allow us to convert our current JobsPlus Program for the above-referenced Project to an Enhanced Housing Plus COMIDA Program. This will bring the Project in line with COMIDA's current housing project schedules, and provide a benefit to the Town of Henrietta and the Project.

The Project consists of 73 apartment and townhouse units in a 55+ senior living community in the Town of Henrietta. The Project includes a community center and pickleball courts for residents. As you know from the project modification you granted in December 2025, overall costs for the Project have increased, and construction didn't start when originally planned due to several unavoidable delays.

The requested modification to our existing program would be beneficial to the Town of Henrietta community. As part of the existing JobsPlus Program there is an affordable set-aside of 12 total units in the 60%-80% AMI range. As indicated in Supervisor Steve Schultz's email, dated January 20, 2026, the Town of Henrietta currently has a number of projects with rents in the 60% AMI range, but would find it beneficial to have units in the 80%-90% AMI range. Additionally, the total number of affordable units would increase from 12 to 15 under COMIDA's new Enhanced Housing Plus program.

I look forward to discussing this request at COMIDA's February 17, 2026 meeting. If you have any questions, or if you need any further information please do not hesitate to contact me. My phone number is 585-315-4767 and my email address is [cnadler@markiventerprises.com](mailto:cnadler@markiventerprises.com).

Sincerely,



Christian M. Nadler, Esq.  
General Counsel

CC: Robin Finnerty  
Rachel Baranello, Esq.  
Christopher DiMarzo

# Montgomery County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: February 17, 2026  
 Project Title: ESIV LLC  
 Project Location: Old Hitching Post Lane

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

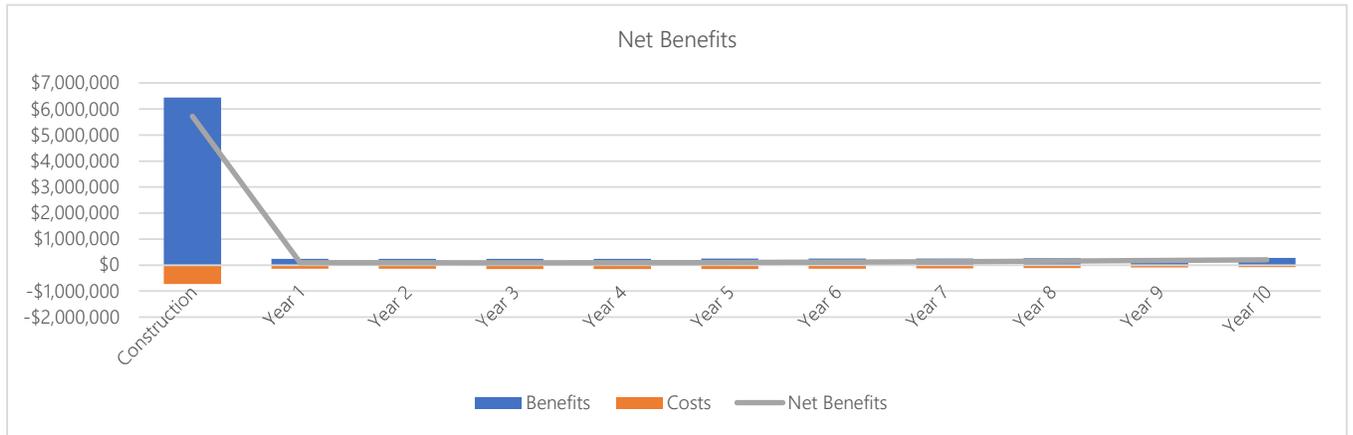
Project Total Investment  
 \$15,500,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	84	19	102
Earnings	\$5,117,816	\$971,061	\$6,088,877
Local Spend	\$13,280,000	\$3,305,643	\$16,585,643

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	3	1	4
Earnings	\$2,125,307	\$1,065,378	\$3,190,685

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

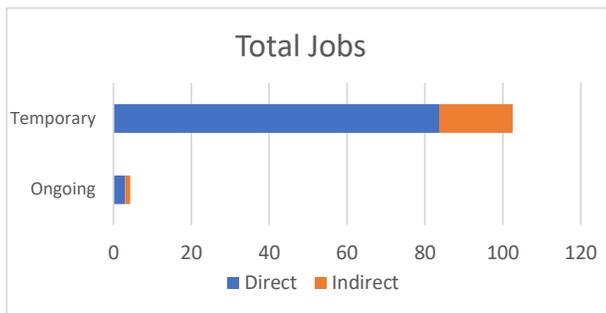


Figure 3



# Fiscal Impacts

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,392,289	\$1,249,385
Sales Tax Exemption	\$629,600	\$629,600
Local Sales Tax Exemption	\$314,800	\$314,800
State Sales Tax Exemption	\$314,800	\$314,800
Mortgage Recording Tax Exemption	\$97,500	\$97,500
Local Mortgage Recording Tax Exemption	\$32,500	\$32,500
State Mortgage Recording Tax Exemption	\$65,000	\$65,000
<b>Total Costs</b>	<b>\$2,119,389</b>	<b>\$1,976,485</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$10,261,885</b>	<b>\$9,678,165</b>
<b>To Private Individuals</b>	<b>\$9,279,562</b>	<b>\$8,860,342</b>
Temporary Payroll	\$6,088,877	\$6,088,877
Ongoing Payroll	\$3,190,685	\$2,771,465
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$982,323</b>	<b>\$817,823</b>
Increase in Property Tax Revenue	\$917,366	\$755,801
Temporary Jobs - Sales Tax Revenue	\$42,622	\$42,622
Ongoing Jobs - Sales Tax Revenue	\$22,335	\$19,400
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$482,537</b>	<b>\$460,738</b>
<b>To the Public</b>	<b>\$482,537</b>	<b>\$460,738</b>
Temporary Income Tax Revenue	\$273,999	\$273,999
Ongoing Income Tax Revenue	\$143,581	\$124,716
Temporary Jobs - Sales Tax Revenue	\$42,622	\$42,622
Ongoing Jobs - Sales Tax Revenue	\$22,335	\$19,400
<b>Total Benefits to State &amp; Region</b>	<b>\$10,744,422</b>	<b>\$10,138,903</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$9,678,165	\$1,596,685	6:1
State	\$460,738	\$379,800	1:1
<b>Grand Total</b>	<b>\$10,138,903</b>	<b>\$1,976,485</b>	<b>5:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

