

# COMIDA

## COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

### BOARD MEETING MINUTES

February 25, 2020

Time & Place: 12:00 p.m., Watts Conference Center, 47 South Fitzhugh Street, Rochester, NY 14614

Board Present: A. Burr, L. Bolzner, A. Meleo, J. Popli

Board Absent: T. Milne

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

Chair Burr called the meeting to order at 12:00 p.m. and the board recited the Pledge of Allegiance.

Chair Burr introduced Ana Liss as the Acting Director of Monroe County Planning and Development. Upon motion by A. Burr, second by J. Popli, the board appointed Ana J. Liss as Executive Director of the County of Monroe Industrial Development Agency effective immediately.

On motion by J. Popli, second by L. Bolzner, all aye, the minutes of the January 24, 2020 meeting were approved.

K. Loewke presented the local labor report for January 2020.

No members of the public spoke before the board.

G. Genovese presented the financial report for January 2020. He noted that the auditors are working on the 2019 financial audit

Executive Director Liss presented the following projects for consideration:

#### **1. Indus Lake Road II, LLC**

Indus Lake Road II, LLC, a real estate holding company, affiliated with Indus Hospitality Group (IHG) is proposing the renovation of Dollinger's Inn & Suites in the Town of Sweden, NY. IHG acquired the hotel in 2018. Plans include renovating the current 21,000 sq. ft. hotel into a branded 40 unit Best Western Inn & Suites. The project property is contiguous to a distressed census tract. The applicant is seeking approval of mortgage recording tax exemption, sales tax exemption on construction materials, furniture and fixtures and the JobPlus property tax abatement on the increase in assessment due to renovation. The Town of Sweden supports this project. The \$1.3 million project will impact 9 FTEs and is expected to create an additional 3 FTEs over the next three years. The benefit to incentive ratio is 11 : 1.

The applicant was represented by Jett Mehta. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were no public comments at the public hearing.

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 FEBRUARY 14, 2020, WITH RESPECT TO THE INDUS LAKE ROAD II LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (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, RENOVATION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, 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 to approve the resolution, second by L. Bolzner, a roll call vote resulted as follows and the motion carried:

L. Bolzner	Yea	T. Milne	Absent
A. Burr	Yea	J. Popli	Yea
A. Meleo	Yea		

Chair Burr introduced County Executive Adam Bello who thanked the board for their work and welcoming of Ana as Executive Director. Some of his administration's priorities are to invest in college students, support businesses in Monroe County and to think creatively to attract new businesses to Monroe County. He is asking the board to partner and collaborate with the administration on an updated Monroe County comprehensive plan. The plan has not been updated since 1979.

A. Liss presented the following project modifications for consideration:

### **3. 2018 Gateway Hotel LLC – Extension/Renewal**

2018 Gateway Hotel LLC is constructing a 60,000 square foot, four story Home2Suites Hotel on approximately 3.9 acres in the Town of Greece. The hotel will include 119 rooms and related parking, utilities, grading and landscaping. Originally approved in May of 2016 the project was assumed by its current owner in July of 2018 and was approved for an increase in project costs of \$1 million. The sales tax exemption expired December 31, 2019. 2018 Gateway Hotel LLC is requesting an extension and renewal on the sales tax exemption through June 30, 2020 as construction is not complete.

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 2018 GATEWAY H2 LLC (THE "COMPANY") THROUGH JUNE 30, 2020.

On motion by L. Bolzner to approve the resolution, second by A. Meleo, all aye, the motion carried.

### **4. 50 Chestnut Ventures – PILOT Reinstatement**

50 Chestnut Ventures, LLC acquired the property at 50 Chestnut Street in November 2014 and renovated the building to update all residential tenant spaces and converted 6 floors of vacant space to new apartments. The project was approved in April 2015 as a Shelter Rents abatement with support from the City of Rochester. In 2018, the PILOT agreement was terminated due to unpaid PILOT payments. 50 Chestnut Ventures, LLC, which has new owners, is requesting reinstatement of the PILOT. All outstanding PILOT payments are now current. The PILOT Agreement will resume as of the termination for the remainder of the original term, through 2028. The City of Rochester supports reinstatement of the PILOT Agreement.

The project was represented by Corinne Knupp.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) TAKING OFFICIAL ACTION APPOINTING 50 CHESTNUT VENTURES LLC (THE "COMPANY") AS AGENT OF THE AGENCY FOR THE PURPOSE OF CONTINUING AND MAINTAINING THE OPERATION OF THE FACILITY; AND (ii) AUTHORIZING THE REINSTATEMENT OF FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A REAL PROPERTY TAX ABATEMENT.

On motion by J. Popli to approve the resolution, second by A. Meleo, all aye, the motion carried.

**5. The Marketplace Mall – PILOT Modification**

In furtherance of efforts for transform the marketplace mall, the Company has requested that the Agency amend the existing PILOT Agreement, and related leases, to remove therefrom the parcel of land that will be sold to the University of Rochester.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE REMOVAL OF APPROXIMATELY 19 ACRES OF LAND ENCUMBERED BY THE LEASE AGREEMENT, LEASEBACK AGREEMENT AND PILOT AGREEMENT, EACH DATED AS OF FEBRUARY 1, 2014, BY AND BETWEEN THE AGENCY AND THE MARKETPLACE (THE "COMPANY").

On motion by A. Meleo to approve the resolution, second by L. Bolzner, all aye, the motion carried.

Chair Burr asked J. Kase to comment on the TEN Program. She noted that a new cohort is being launched in April.

Chair Burr stated that the Monroe County Legislature will consider appointing two new board members to the Agency at its meeting on March 10<sup>th</sup>.

There being no further business and on motion by L. Bolzner, second by A. Meleo, all aye, the regular meeting of the Board of Directors of was adjourned.

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Lisa Bolzner, Secretary