APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at www.monroe county business.org/application.

Please send completed application via email to EconomicDevelopment@monroe county gov. A non-refundable application fee of $350.00 is required. Please see page 10 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information

Name: Genesis Vision
Address: 1260 Lyell Avenue
City/State/Zip: Rochester NY 14606
Tax Id No.: 20-3252152
Contact Name: Patrick Ho
Title: President
Telephone: 585-254-0022
E-Mail: patrick.ho@rochester optical.com

B. Applicant's Legal Counsel

Name: TBD
Firm:
Address:
City/State/Zip:
Telephone:
Email:

C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

<table>
<thead>
<tr>
<th>Name</th>
<th>%</th>
<th>Corporate Title</th>
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</thead>
<tbody>
<tr>
<td>Patrick Ho</td>
<td>100</td>
<td>President</td>
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</tbody>
</table>
II. **PROJECT**

A. **Address of proposed project facility**  
   920 Emerson Street  
   Rochester NY 14606  
   Tax Map Parcel Number: 105.39-2-4.001  
   City/Town/Village: Rochester  
   School District: Rochester  
   Current Legal Owner of Property:  
   His Land VI, LLC

B. **Proposed User(s)/Tenant(s) of the Facility**  
   If there are multiple Users/Tenants, please attach additional pages.  
   Are the user and owner related entities?  
   □ Yes  □ No  
   Company Name:  
   Address:  
   City/State/Zip:  
   Tax ID No:  
   Contact Name:  
   Title:  
   Telephone:  
   Email:  
   % of facility to be occupied by user/tenant:

C. **Owners of User/Tenant Company (must total 100%)**  
   If an LLC, LP or similar, all members/partners must be listed  
   Name  %  Corporate Title  
   __________________________________________  
   __________________________________________  
   __________________________________________  
   __________________________________________  
   __________________________________________

D. **Benefits Requested (Check all that apply)**  
   ☑ Sales Tax Exemption  
   ☑ Mortgage Recording Tax Exemption  
   ☑ Real Property Tax Abatement  
   □ Industrial Revenue Bond Financing

E. **Description of project (check all that apply)**  
   □ New Construction  
   ☑ Existing Facility  
     □ Acquisition  
     □ Expansion  
     □ Renovation/Modernization  
   ☑ Acquisition of machinery/equipment  
   □ Other (specify) _______________________

---

**DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY**  
NAICS Code: 333314

Genesis Vision dba Rochester Optical Manufacturing Company (ROMCO) encompasses three segments, optical lens fabrication at 1260 Lyell, optical retail store at 1240 Lyell and optical frame manufacturing and lens warehousing in 880 Emerson. ROMCO was founded in 1932. Current ownership started in 1991 with about ten employees. Company has grown steadily until COVID hit. Then in the midst of COVID in June 2021, the 1260 Lyell facility suffered a major flood caused by a broken water main. The whole building, about 23,000SF, was completely flooded with highest watermark reached over 16 inches. Business was shut down for almost a week. Between COVID and flood, some employees left and some were temporary sent home allowing temporary operation relocation and remediation. The facility resume operations with limited operating equipment and work outsourced. Business suffered loss of revenue and customers. Since the flood management came to the decision the business has to be relocated to a new facility in order to resume the growth trajectory. This project involves the renovation of an existing building 920 Emerson with new electrical and HVAC infrastructure to facilitate the removal of the lens lab at 1260 Lyell. Our plan also include upgrading to accommodate high technology equipment and to bring high paying jobs to this area. The project also include acquiring about $2.5 million new equipment with latest technology to facilitate future growth in revenue and employment.
II. PROJECT (cont'd)

F. Are other facilities or related companies located within New York State?

☑ Yes □ No

Location:
1240 Lyell Avenue Retail Location.

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

☑ Yes □ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

☑ Yes □ No

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

Current location suffered flood damage resulting in difficulties for the business to operate and to sustain past growth rates and to restore employment level therefore relocation to nearby location is necessary.

G. Would the project be undertaken without financial assistance from the Agency?

☑ Yes □ No

Please explain why financial assistance is necessary.

The company has achieved annual revenue of about $18 million before COVID. With COVID and the flood the company suffered at one point over 60% reduction of revenue. The company is still in the process of rebuilding revenue and regaining lost customers. The total project of about $4.5 million is rather substantial comparing to the assets and earning capability of the revenue base. However, without this investment the company would languish at best based on operations data since the flood. We were in a chicken and egg scenario. It is my confident level with my management team and the strategic positions that we have earned through past years that I decided to commit to this huge investment using a combination of substantial personal equity and banks support. In order to increase the success rate for the rebuilding of the business and restoring of employment, all financial assistance and supports would be needed.

H. Project Timeline

Proposed Date of Acquisition:

Proposed Commencement Date of Construction: 1/2022

Anticipated Completion Date: 5/2022

I. Contractor(s)

We are the general contractor

J. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

☑ YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

☑ NO
III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☐ JOBSPLUS

Requirements:

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is ________.

☐ LEASEPLUS

Requirements:

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is ________.

☐ ENHANCED JOBSPLUS

Requirements:

- A minimum $15 million investment AND
- A minimum of 100 new jobs

☐ GREEN JOBSPLUS

Requirements:

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council’s Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is ________.

☐ SHELTER RENT

For student housing or affordable housing projects.

☐ Local Tax Jurisdiction Sponsored PILOT

☒ NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT
IV. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

Building Construction or Renovation

a. Materials $200,000
b. Labor $300,000

c. Site Work

c. Materials

d. Labor

e. Non-Manufacturing Equipment $600,000
f. Manufacturing Equipment

g. Furniture and Fixtures $200,000
h. Land and/or Building Purchase
i. Soft Costs (Legal, Architect, Engineering) $50,000

Other (specify)

j. $______
k. $______
l. $______
m. $______

Total Project Costs $1,350,000

(must equal Total Sources)

B. Sources of Funds for Project Costs:

a. Tax-Exempt Industrial Revenue Bond $______
b. Taxable Industrial Revenue Bond $______
c. Bank Financing $1,000,000
d. Public Sources $______

Identify each state and federal grant/credit

$______

$______

$______

$______

e. Equity $350,000

TOTAL SOURCES $1,350,000

(must equal Total Project Costs)

C. Has the applicant made any arrangements for the financing of this project

☐ Yes ☐ No

If yes, please specify bank, underwriter, etc.

Key Bank


V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

a. Materials $______
b. Labor $______
c. Non-Manufacturing Equipment $______
d. Manufacturing Equipment $______
e. Furniture and Fixtures $______

Other (specify)

e. $______
f. $______
g. $______
h. $______

Total Project Costs $0
VI. Value of Incentives

Project name: Genesis Vision

A. IDA PILOT Benefits:

**Current Land Assessment**
- Taxes on Land: 0

**Dollar Value of New Construction & Renovation Costs**
- Estimated New Assessed Value of Project Subject to IDA: 0

<table>
<thead>
<tr>
<th>County Tax rate/$1,000</th>
<th>Local Tax Rate* Tax Rate/$1,000</th>
<th>School Tax Rate /$1,000</th>
<th>Total Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Local Tax Rate**
- Local Tax Rate for Town/City/Village

| Year | PILOT % | Abatement | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount | PILOT  | Amount |
|------|---------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|      |         | 90%       | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 2    | 80%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 3    | 70%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 4    | 60%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 5    | 50%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 6    | 40%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 7    | 30%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 8    | 20%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 9    | 10%     | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| 10   | 0%      | 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|      | **Total**| 0         | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

- Estimated value of Sales Tax exemption: 80,000
- Estimated duration of Sales Tax exemption: 6/30/2022

C. Mortgage Recording Tax Exemption Benefit:

- Estimated Value of Mortgage Recording Tax exemption: 7,500

D. Industrial Revenue Bond Benefit

- IRB inducement amount, if required: $0

E. Percentage of Project Costs financed from Public Sector sources:

- Total Value of Incentives: 87,500.00
- Sources of Funds (Section IV.B.): 1,350,000.00
- Percentage: 6.48%

** All estimates are based on current tax rates.
### VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

**Genesis Vision Inc.**

**Company Name:**

Applicant: [x] or User/Tenant: [ ]

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

<table>
<thead>
<tr>
<th></th>
<th>Current # of jobs at proposed project location or to be relocated to project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion</th>
<th>Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full time (FTE)</strong></td>
<td>60</td>
<td>60</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td><strong>Part Time (PTE)</strong></td>
<td>6</td>
<td>6</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>63.00</td>
<td>63.00</td>
<td>11.00</td>
<td>11.00</td>
</tr>
</tbody>
</table>

**For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency’s discretion.**

[Remainder of this Page Intentionally Left Blank]
VIII. LOCAL LABOR

To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:

Company Name: Genesis Vision Inc.

Applicant: ☑ and/or User/Tenant: ☐

All project employees of the general contractor, subcontractor, or sub to a subcontractor (contractors) working on the project must reside within the following counties in the State of New York: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming or Yates. The All-Local Labor criterion will be verified based on employment, payroll and related records.

COMIDA understands that at certain times local labor may not be available within the local area. Under this condition, applicants are required to complete a waiver request of the All-Local Labor requirement 45 days in advance of commencing work. Contractors do not have to be local companies as defined herein, but must employ local people to qualify under the All-Local Labor criterion.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialmen. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

Genesis Vison Inc.

[Signature] President [11/23/2021]

(Tenant Company)

Phone: 585-753-2000 | Fax: 585-753-2028 | www.monroecountybusiness.org
### IX. FEES

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Fees</th>
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</table>
| Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption 3. Mortgage Tax Exemption | Application Fee: Non-refundable $350.00  
IDA Fee: 0.75% of the total project cost  
Legal Fee: 0.33% of the IDA fee. Minimum fee of $4,000. |
| Sales Tax Exemption* and/or Mortgage Recording Tax Exemption                      | Application Fee: Non-refundable $350.00  
IDA Fee: 0.5% of the total project cost  
Legal Fee: 0.33% of the IDA fee. Minimum fee of $750 |
| Bond: Taxable or Tax-Exempt with Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Mortgage Tax Exemption | Application fee: Non-refundable $350  
IDA Fee: 1.25% of the total project cost  
Legal Fee: 0.33% of IDA fee  
Designated Bond Counsel fee is based on the complexity and amount of the transaction |
| Bond: Taxable or Tax-Exempt                                                      | Application fee: Non-refundable $350  
IDA Fee: 1.00% of the total project cost  
Legal fee: 0.33% of the IDA fee  
Designated Bond Counsel fee is based on the complexity and amount of the transaction |

If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

---

**Genesis Vision Inc.**  
(APPLICANT COMPANY)  

Signature  

Title  

Date  

---

**(TENANT COMPANY)**  

Signature  

Title  

Date
X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.

B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.

C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.

G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.

H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 675(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

Genesis Vision Inc.

[Signature]  President    11/23/2021

Signature    Title    Date

TENANT COMPANY

[Signature]  , Title  

Signature    , Title  Date

Monroe County Economic Development

CityPlace, 50 West Main Street, Suite 1150, Rochester, NY 14614

Phone: 585-753-2000 | Fax: 585-753-2028 | www.monroecountybusiness.org
Genesis Vision dba Rochester Optical Manufacturing Company (ROMCO) encompasses three segments, optical lens fabrication at 1260 Lyell, optical retail store at 1240 Lyell and optical frame manufacturing and lens warehouse in 880 Emerson. ROMCO was found in 1932. Current ownership started in 1991 with about ten employees. Company has grown steadily until COVID hit. Then in the midst of COVID in June 2021, the 1260 Lyell facility suffered a major flood caused by a broken water main. The whole building, about 23,000SF, was completely flooded with highest watermark reached over 18 inches. Business was shut down for almost a week. Between COVID and flood, some employees left and some were temporary sent home allowing temporary operation relocation and remediation. The facility resume operations with limited operating equipment and work outsourced. Business suffered loss of revenue and customers. Since the flood management came to a decision the business has to be relocated to a new facility in order to resume the growth trajectory. This project involves the renovation of an existing building 920 Emerson with new electrical and HVAC infrastructure to facilitate the removal of the lens lab at 1260 Lyell. Our plan also include upgrading to accommodate high technology equipment and to bring high paying jobs to this area. The project also include acquiring about $3.2 million new equipment with latest technologies to facilitate future growth in revenue and employment. Infrastructure build out amounts to about $900,000. Together with renovations, new furniture and fixtures and employee training total project cost is estimated to reach about $4.5 million. Management has also decided to incorporate the extensive use of clean, green and renewable energy into this project. Major investment include the use of high efficiency heat pump HVAC, installation of electric vehicle chargers and deployment of battery electric vehicles. This project would include purchasing Four Ford F-150 electric trucks to replace the diesel truck and gasoline vehicles. Total electrical vehicle purchases is estimated to be about $200,000.
Cost-Benefit Analysis for Genesis Vision

Prepared by COMIDA using InformAnalytics
Executive Summary

INVESTOR
Genesis Vision

TOTAL JOBS
25 Ongoing; 5 Temporary

TOTAL INVESTED
$1.4 Million

LOCATION
920 Enerson Street, Rochester, NY 14606

TIMELINE
2 Years

F1 FIGURE 1
Discounted* Net Benefits for Genesis Vision by Year

Total Net Benefits: $3,066,000

F2 FIGURE 2
Total Jobs

F3 FIGURE 3
Total Payroll
Genesis Vision proposes to invest $1.4 million at 920 Enerson Street, Rochester, NY 14606 over 2 years. COMIDA staff summarize the proposed with the following: Relocation to a new facility

### Proposed Investments

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CONSTRUCTION SPENDING</strong></td>
<td></td>
</tr>
<tr>
<td>ST</td>
<td>$500,000</td>
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<tr>
<td><strong>OTHER SPENDING</strong></td>
<td></td>
</tr>
<tr>
<td>Non manufacturing equip</td>
<td>$600,000</td>
</tr>
<tr>
<td>FF&amp;E</td>
<td>$200,000</td>
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<tr>
<td>Soft Costs</td>
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<td><strong>Total Investments</strong></td>
<td>$1,350,000</td>
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<tr>
<td><strong>Discounted Total (2%)</strong></td>
<td>$1,350,000</td>
</tr>
</tbody>
</table>

May not sum to total due to rounding.
A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 2 years, with future returns discounted at a 2% rate.

**TABLE 2**

**Estimated Costs or Incentives**

COMIDA is considering the following incentive package for Genesis Vision.

<table>
<thead>
<tr>
<th>Description</th>
<th>Nominal Value</th>
<th>Discounted Value*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax Exemption</td>
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</tr>
<tr>
<td>Mortgage Recording Tax Exemption</td>
<td>$8,000</td>
<td>$8,000</td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td><strong>$88,000</strong></td>
<td><strong>$88,000</strong></td>
</tr>
</tbody>
</table>

* May not sum to total due to rounding.

* Discounted at 2%
### Table 3

**State & Regional Impact (Life of Project)**

The following table estimates the total benefits from the project over its lifetime.

<table>
<thead>
<tr>
<th>Description</th>
<th>Direct</th>
<th>Spillover</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REGIONAL BENEFITS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>To Private Individuals</td>
<td>$1,394,000</td>
<td>$1,511,000</td>
<td>$2,906,000</td>
</tr>
<tr>
<td>Temporary Payroll</td>
<td>$184,000</td>
<td>$58,000</td>
<td>$243,000</td>
</tr>
<tr>
<td>Ongoing Payroll</td>
<td>$1,210,000</td>
<td>$1,453,000</td>
<td>$2,663,000</td>
</tr>
<tr>
<td><strong>To the Public</strong></td>
<td>$49,000</td>
<td>$19,000</td>
<td>$68,000</td>
</tr>
<tr>
<td>Temporary Sales Tax Revenue</td>
<td>$2,000</td>
<td>$726</td>
<td>$3,000</td>
</tr>
<tr>
<td>Ongoing Sales Tax Revenue</td>
<td>$15,000</td>
<td>$18,000</td>
<td>$33,000</td>
</tr>
<tr>
<td>Purchases Sales Tax Revenue</td>
<td>$31,000</td>
<td>N/A</td>
<td>$31,000</td>
</tr>
<tr>
<td><strong>STATE BENEFITS</strong></td>
<td>$116,000</td>
<td>$92,000</td>
<td>$208,000</td>
</tr>
<tr>
<td><strong>To the Public</strong></td>
<td>$116,000</td>
<td>$92,000</td>
<td>$208,000</td>
</tr>
<tr>
<td>Temporary Income Tax Revenue</td>
<td>$8,000</td>
<td>$3,000</td>
<td>$11,000</td>
</tr>
<tr>
<td>Ongoing Income Tax Revenue</td>
<td>$58,000</td>
<td>$70,000</td>
<td>$128,000</td>
</tr>
<tr>
<td>Temporary Sales Tax Revenue</td>
<td>$2,000</td>
<td>$739</td>
<td>$3,000</td>
</tr>
<tr>
<td>Ongoing Sales Tax Revenue</td>
<td>$15,000</td>
<td>$18,000</td>
<td>$34,000</td>
</tr>
<tr>
<td>Purchases Sales Tax Revenue</td>
<td>$32,000</td>
<td>N/A</td>
<td>$32,000</td>
</tr>
<tr>
<td><strong>Total Benefits to State &amp; Region</strong></td>
<td>$1,559,000</td>
<td>$1,622,000</td>
<td>$3,181,000</td>
</tr>
<tr>
<td><strong>Discounted Total Benefits (2%)</strong></td>
<td>$1,546,000</td>
<td>$1,607,000</td>
<td>$3,153,000</td>
</tr>
</tbody>
</table>

*May not sum to total due to rounding.*
### Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

<table>
<thead>
<tr>
<th>Description</th>
<th>Benefit*</th>
<th>Cost*</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Region</td>
<td>$2,947,000</td>
<td>$45,000</td>
<td>66:1</td>
</tr>
<tr>
<td>State</td>
<td>$207,000</td>
<td>$43,000</td>
<td>5:1</td>
</tr>
<tr>
<td>Grand Total</td>
<td>$3,153,000</td>
<td>$88,000</td>
<td>36:1</td>
</tr>
</tbody>
</table>

* May not sum to total due to rounding.

* Discounted at 2%

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