

II. PROJECT

A. Address of proposed project facility

19-23 Emmett Street, 8-28 Ward St.

Rochester, NY 14605

Tax Map Parcel Number: 106-620-0001-021, 106.630-0001-016

City/Town/Village: Rochester

School District: Rochester

Current Legal Owner of Property:

Germanow-Simon Corporation

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, 334519

Germanow-Simon Corp (dba GS Plastic Optics (GSPO)), a Rochester NY based manufacturer of precision polymer optics, has been awarded the contract to produce optical components for a COVID-19 antibody testing platform developed by LightDeck Diagnostics, a Boulder-based diagnostic-testing company.

LightDeck was recently awarded a \$35.1 million contract to increase production capacity for their point-of-care product platform. LightDeck introduced a cutting-edge screening platform that can power SARS-CoV-2 Ultra-Rapid Antigen and COVID-19 Total Antibody Tests, providing results in as little as five minutes. It incorporates a highly-engineered laser waveguide with a consumable cartridge into which a sample is dispensed for testing. The contract was awarded on July 6, through a partnership with the U.S. Department of Health and Human Services (HHS).

GSPO has been chosen as the lead source for the waveguide, which is a key component to their point-of-care platform detecting the SARS-CoV-2 pathogen and other indications. The waveguide will be injection molded in the GSPO Rochester, NY facility.

II. PROJECT (cont'd)

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

☐ Yes ☒ No

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:

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

☐ Yes ☒ No

Please explain why financial assistance is necessary.

The scope of the building expansion includes not only support for LightDeck's increased capacity requirements related to the BARDA grant, it also provides additional capacity for the future growth of our business overall. This additional investment in infrastructure increased the construction costs significantly. The BARDA grant covers about 35% of the cost. Receiving financial assistance from COMIDA will enable us to add manufacturing capacity above and beyond this project, and create more new jobs in the City of Rochester.

H. Project Timeline

Proposed Date of Acquisition: _____

Proposed Commencement Date of Construction: November 2021

Anticipated Completion Date: Spring 2022

I. Contractor(s)

Nichols Construction Team

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 ¹⁰_____.

☐ **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**

VI. Value of Incentives

Project name:

Germanow-Simon Corp./Tel-Tru Inc.

A. IDA PILOT Benefits:

Current Land Assessment	103,200	Taxes on Land	4,728
Dollar Value of New Construction & Renovation Costs	1,465,000		
Estimated New Assessed Value of Project Subject to IDA	1,568,200		

County Tax rate/\$1,000	9.98
Local Tax Rate* Tax Rate/\$1,000	35.83
School Tax Rate /\$1,000	
Total Tax Rate	45.81

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT	Net Exemption
1	90%	1,565	5,619	0	7,184	76,567	64,655
2	80%	3,130	11,238	0	14,368	76,567	57,471
3	70%	4,695	16,857	0	21,552	76,567	50,287
4	60%	6,260	22,475	0	28,736	76,567	43,104
5	50%	7,825	28,094	0	35,920	76,567	35,920
6	40%	9,390	33,713	0	43,104	76,567	28,736
7	30%	10,955	39,332	0	50,287	76,567	21,552
8	20%	12,521	44,951	0	57,471	76,567	14,368
9	10%	14,086	50,570	0	64,655	76,567	7,184
10	0%	15,651	56,189	0	71,839	76,567	0
Total		86,078	309,037	0	395,116	765,668	323,277

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:	129,200
Estimated duration of Sales Tax exemption:	12/31/2022

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption:	\$8,625
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D. Industrial Revenue Bond Benefit

IRB inducement amount, if required:	\$0
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E. Percentage of Project Costs financed from Public Sector sources:

Total Value of Incentives:	\$461,101.59	13.39%
Sources of Funds (Section IV.B.)	\$3,443,345.00	

** All estimates are based on current tax rates.

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Germanow-Simon Corp./Tel-Tru Inc.

Applicant: ☒ or User/Tenant: ☐

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

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	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 **
Full time (FTE)	96	96	10	10
Part Time (PTE)	2	2	0	0
Total	97.00	97.00	10.00	10.00

** 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.

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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 Germanow-Simon Corp./Tel-Tru 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.

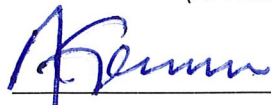
COMIDA understands that at certain times local labor may not be available within the local area. Under this condition, applicants are required to complete a waiver request of the All-Local Labor requirement 45 days in advance of commencing work. Contractors do not have to be local companies as defined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

Germanow-Simon Corp./Tel-Tru Inc.

(APPLICANT COMPANY)



Signature

CEO 10/24/21

, Title

Date

(TENANT COMPANY)

Signature

, Title

Date

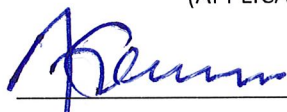
IX. FEES

Transaction Type	Fees
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: 0.50% 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.

Germanow-Simon Corp./Tel-Tru Inc.

(APPLICANT COMPANY)

 **CEO** *10/21/21*

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 875(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

Germanow-Simon Corp./Tel-Tru Inc.

 CEO 10/21/21
Signature , Title Date

TENANT COMPANY

Signature , Title Date

Project Description

Germanow-Simon Corp (dba GS Plastic Optics (GSPO)), a Rochester NY based manufacturer of precision polymer optics, has been awarded the contract to produce optical components for a COVID-19 antibody testing platform developed by LightDeck Diagnostics, a Boulder-based diagnostic-testing company.

LightDeck was recently awarded a \$35.1 million contract to increase production capacity for their point-of-care product platform. LightDeck introduced a cutting-edge screening platform that can power SARS-CoV-2 Ultra-Rapid Antigen and COVID-19 Total Antibody Tests, providing results in as little as five minutes. It incorporates a highly-engineered laser waveguide with a consumable cartridge into which a sample is dispensed for testing. The contract was awarded on July 6, through a partnership with the U.S. Department of Health and Human Services (HHS).

GSPO has been chosen as the lead source for the waveguide, which is a key component to their point-of-care platform detecting the SARS-CoV-2 pathogen and other indications. The waveguide will be injection molded in the GSPO Rochester, NY facility.

A 10,500 sq. ft. expansion of the existing injection molding building will house additional presses, tooling, automation, and ancillary equipment dedicated to the production of the LightDeck waveguide. The funding will allow GSPO to support LightDeck's increase in production capacity to one million waveguides per month by Fall of 2022.

The original contract awarded to LightDeck has been funded through HHS/ASPR's Biomedical Advanced Research and Development Authority (BARDA) within the Office of the Assistant Secretary for Preparedness and Response.

About GS PLASTIC OPTICS

GS Plastic Optics specializes in the custom manufacture of precision polymer optics for use in consumer, medical, machine vision, and biomedical and analytical instrument marketplaces, as well as military and civilian night-vision and visible-range sighting industries. The company, located in Rochester, NY and founded in 1916, produces injection molded spherical, aspheric, cylinder, and freeform imaging optics and mirrors. In addition, the company has in-house capability to provide custom designed diamond turned and injection molded prototypes, thin film AR and reflective coatings, and integrated optical solutions. GS Plastic Optics is registered with the Directorate of Defense Trade Controls (DDTC) as a military product manufacturer.

Cost-Benefit Analysis for G-S Optics

Prepared by COMIDA using InformAnalytics

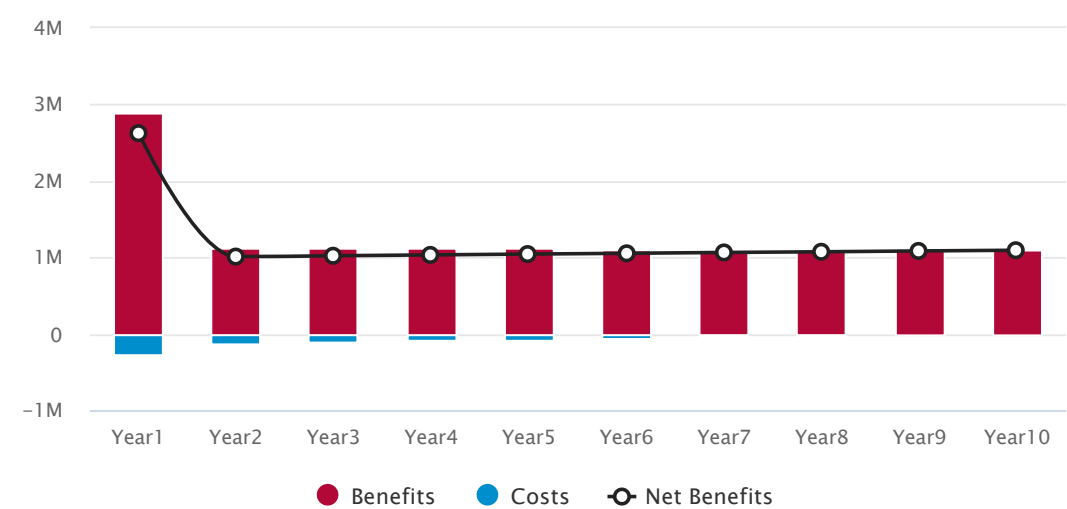
Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
Germanow-Simon Corp./Tel-Tru Inc.	21 Ongoing; 33 Temporary	\$3.6 Million	19-23 emmett street, rochester, 14605	10 Years

F1 FIGURE 1

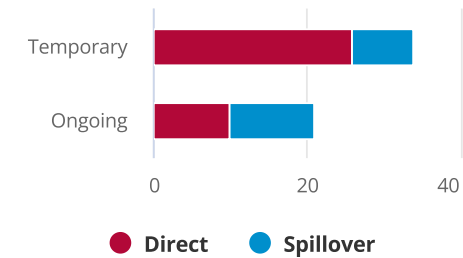
Discounted* Net Benefits for G-S Optics by Year

Total Net Benefits: \$12,088,000



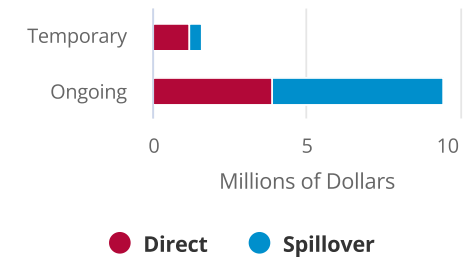
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Germanow-Simon Corp./Tel-Tru Inc. proposes to invest \$3.6 million at 19-23 emmett street, rochester, 14605 over 10 years. COMIDA staff summarize the proposed with the following: 10,500 sq ft Addition to existing building

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Expansion	\$3,375,000
OTHER SPENDING	
Design	\$69,000
non manufacturing equip	\$150,000
Total Investments	\$3,593,000
Discounted Total (2%)	\$3,593,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

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 10 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Germanow-Simon Corp./Tel-Tru Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$696,000	\$661,000
Sales Tax Exemption	\$129,000	\$129,000
Mortgage Recording Tax Exemption	\$9,000	\$9,000
Total Costs	\$833,000	\$798,000

May not sum to total due to rounding.

* Discounted at 2%

State & Regional Impact (Life of Project)

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

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$6,470,000	\$6,630,000	\$13,099,000
To Private Individuals	\$5,545,000	\$6,548,000	\$12,093,000
Temporary Payroll	\$1,245,000	\$394,000	\$1,638,000
Ongoing Payroll	\$4,300,000	\$6,154,000	\$10,454,000
To the Public	\$925,000	\$81,000	\$1,007,000
Property Tax Revenue	\$850,000	N/A	\$850,000
Temporary Sales Tax Revenue	\$15,000	\$5,000	\$20,000
Ongoing Sales Tax Revenue	\$54,000	\$77,000	\$130,000
Purchases Sales Tax Revenue	\$6,000	N/A	\$6,000
STATE BENEFITS	\$324,000	\$401,000	\$726,000
To the Public	\$324,000	\$401,000	\$726,000
Temporary Income Tax Revenue	\$56,000	\$19,000	\$75,000
Ongoing Income Tax Revenue	\$193,000	\$299,000	\$492,000
Temporary Sales Tax Revenue	\$16,000	\$5,000	\$21,000
Ongoing Sales Tax Revenue	\$54,000	\$78,000	\$132,000
Purchases Sales Tax Revenue	\$6,000	N/A	\$6,000
Total Benefits to State & Region	\$6,794,000	\$7,031,000	\$13,825,000
Discounted Total Benefits (2%)	\$6,409,000	\$6,477,000	\$12,886,000

May not sum to total due to rounding.

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$12,213,000	\$730,000	17:1
State	\$673,000	\$68,000	10:1
Grand Total	\$12,886,000	\$798,000	16:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.