

## COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

### HOUSING INCENTIVES

The County of Monroe Industrial Development Agency (the "Agency") may, in its sole and absolute discretion, choose to grant real property, mortgage and sales and use tax exemptions to eligible housing projects including the construction and/or renovation of market rate (rental only) apartments, townhouses, condominiums, and workforce/affordable and special needs housing. The policy is subject to review and modification by the Agency's Board of Directors.

**Requirement:** Project applications for market rate housing must include an affordable set aside of at least 10% of the total square footage of the residential area of the building, including the associated common area. If the project is located in a blighted or highly distressed area, then the Agency in its sole and absolute discretion may waive the set aside requirement.

#### **Definitions:**

"Affordable" shall mean units for households whose income is (i) with respect to the City of Rochester, at or below 60% to 80% of the Rochester, New York Metropolitan Statistical area median household income based upon HUD Home income limits or (ii) with respect to all other municipalities, at or below 60% of the Rochester, New York Metropolitan Statistical area median household income based upon HUD Home income limits.

"Highly Distressed Area" shall mean (a) a census tract or tracts or block numbering area or areas or such census tract or block numbering area, according to the most recent census data available, has: (i) a poverty rate of at least twenty percent for the year to which the data relates or at least twenty percent of households receiving public assistance or (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the date relates.

#### **Compliance:**

The Agency will monitor compliance with the set aside requirement for ten (10) years or the duration of the PILOT Agreement, whichever period is longer. Upon evidence of non-compliance, the Agency shall notify the project owner/operator that the project is in violation of this policy and is subject to Agency Board action, which may result in the revocation, termination and/or recapture of any or all benefits conferred by the Agency.

Adopted: December 21, 2021  
Approved and adopted: March 29, 2022  
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