



BOARD MEETING AGENDA

July 18, 2023

12:00 p.m. – CityPlace Building, 50 West Main Street, Rochester, NY 14614

- A. Call Meeting to Order
- B. Pledge of Allegiance
- C. Approval of Minutes – June 20, 2023 (p. 2)
- D. Public Comments
- E. Local Labor Monitoring Report – June 2023 - Kevin Loewke (p. 5)
- F. Local Labor Exemptions Report – June 2023 - Brian Lafountain (p. 7)
- G. Financial Report – June 2023 - Gregg Genovese (p. 9)
- H. Applications for Consideration
 - 1. Jay's Acquisitions II LLC (p. 10)
- I. Project Modifications
 - 2. WR Greece Senior LLC/Columbia Wegman Greece, LLC – Assumption (p. 37)
 - 3. Coopervision Inc/Erie Station 241 LLC - Assumption (p. 43)
 - 4. Erie Station 241 LLC – Extension (p. 49)
 - 5. Riverwood Tech Campus LLC – Extension (p. 55)
- J. Finance Committee Report – A. Burr
- K. Executive Director – Discussion Items
 - Andrews Terrace - 2024 Bond Cap Allocation Commitment (p. 62)
 - Rochester Downtown Development Corporation – Workforce Development Fund Request
 - NextCorps – Workforce Development Fund Request
 - Dashboard
- L. Chair Burr – Discussion Items
- M. Adjourn Meeting

Next meeting: Tuesday, August 15, 2023



BOARD MEETING MINUTES
June 20, 2023

Time & Place: 12:00 p.m. at City Place

Board Present: A. Burr, R. King, T. Milne, N. Jones, J. Alloco, J. Popli

Board Absent: L. Bolzner

Also Present: A. Liss, R. Finnerty, A. Clark, K. Loewke, R. Baranello, Esq., B. Lafountain, G. Genovese

Chair Burr called the meeting to order at 12:00 p.m. and T. Milne led the board in the Pledge of Allegiance.

On motion by J. Alloco, second by R. King, all aye, minutes of the May 16, 2023 meeting were approved.

K. Loewke presented the local labor monitoring report for May 2023.

B. Lafountain presented the following verified exemption May 2023:

LiCycle North American Hub - One exemption related to the provision and installation of the lightning protection system at multiple buildings at the project site in Rochester. The exemption was based on the “No local labor available...” criteria.

G. Genovese presented the financial report for May 2023.

Executive Director Liss presented the following projects for consideration:

Home Leasing, LLC

Home Leasing, LLC proposes to purchase and renovate four buildings on the corner of Main Street and North Clinton Ave. in the City of Rochester. The ground floor will be commercial space with approximately 11 residential apartment units on the upper floors. All apartments will serve middle income households who earn 80% or less of AMI. This project is part of the Downtown Revitalization initiative and will transform the corner of Main Street and North Clinton Ave. and will be consistent with the East Main Street Downtown Historic District. At the request of the City of Rochester, the applicant is seeking approval of a Shelter Rent real property tax abatement agreement for both the residential and commercial space. Tenants have not yet been identified but the applicant expects that these spaces will generate new, local job opportunities for small businesses. The cost benefit ratio is 1:1.

The applicant was represented by Brett Garwood. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on June 20, 2023.

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 JUNE 20, 2023, WITH RESPECT TO A CERTAIN PROJECT BEING

UNDERTAKEN BY HOME LEASING, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY"); (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 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. Alloco, second by N. Jones for inducement and final resolution approving custom shelter rent property tax abatement, a roll call vote resulted as follows and the motion carried:

J. Popli	Yea	J. Alloco	Yea
L. Bolzner	Absent	R. King	Yea
T. Milne	Yea	A. Burr	Yea
N. Jones	Yea		

Executive Director Liss presented the following modifications for considerations:

125 Howell Street, LLC

125 Howell Street, LLC is constructing five (5), market rate, four-story townhome rental units. Extensions of the sales tax exemptions were given in 2020 and 2021. The applicant is now seeking an extension of the sales tax exemption through December 31, 2025 because of price escalations and the pandemic.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO 125 HOWELL STREET LLC (THE "COMPANY") THROUGH DECEMBER 31, 2025, AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Popli, second by R. King, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2025

I-Square, LLC

I-Square is a mixed-use town center development in the Town of Irondequoit. The project was originally approved in March 2013 for a custom real property tax abatement, mortgage recording tax and sales tax exemptions. This ongoing project received extensions of the sales tax exemption benefit through June 30, 2023. This request is for another extension through December 31, 2024 due to a longer than anticipated construction period. The project is expected to be completed in 2024.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO I-SQUARE, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2024, AND THE EXECUTION OF RELATED DOCUMENTS.

COMIDA Board Meeting Minutes
June 20, 2023
Page 3

The board discussed the increase in the cost of materials due to the pandemic. J. Popli stated that the increase has been anywhere between 15%-50% and that frequently there are only one or two bids received as a result.

On motion by J. Popli, second by T. Milne, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2024

JD & Sons, Inc.

JD & Sons, Inc., a wholesale seafood processing company, is constructing a new 28,000 sq ft building in the Town of Chili. The project was originally approved in April 2022. The applicant is now seeking an extension of the sales tax exemption through December 31, 2023 as more time is needed to complete the project.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO JD & SONS, INC. (THE "COMPANY") THROUGH DECEMBER 31, 2023, AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Alloco, second by R. King, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2023.

The Governance Committee Report was given by Chair Popli. The Governance Committee met on June 13th and reviewed recommended changes to the local labor policy. On motion by J. Alloco, second by N. Jones, all aye, motion carried to adopt changes to the Local Labor Policy as presented and recommended by the Governance Committee.

Executive Director Lis presented Tyrone Reeves from YAMTEP with a request for support through the Workforce Development Fund. On motion by T. Milne, second by J. Alloco, all aye, motion carried to approve the execution and delivery of a contract with YAMTEP for a workforce development manufacturing training program in Monroe County in an amount not to exceed \$520,000 for one year

On motion by R. King, second J. Alloco, all aye, motion carried to adjourn the regular meeting of the Board was adjourned at 1:23 p.m.



June 2023 Monthly C.O.M.I.D.A. Report

July 3rd 2023,

1. This report covers our site visits between June 1st, 2023 and June 30th, 2023.
2. During this period Loewke Brill made 81 monthly site visits.
3. During this period Loewke Brill made "4" Follow up visits.
4. Loewke Brill checked for residence with 814 workers.
5. Of those workers, there were "24" non-compliant.
 - a. 6 – No proof of residence
 - i. 6/12/23 – Keeler Park Community Partners LP – 1 from US Ceilings, no ID. Compliant on follow up visit 6/13/23
 - ii. 6/13/23 – Li-Cycle North America Hub, Inc – TEC Protective Coatings, 1 no ID. Upstate Specialty Coatings – 2 no ID. Compliant with ID on follow up visit 6/14/23
 - iii. 6/20/23 – Howitt Paul Road, LLC – 1 from US Ceilings no ID, 1 from Wheelehan Painting no ID. 1 compliant with ID on follow up 6/21/23, 1 off job site.
 - b. 8 – Out of Area
 - i. 6/13/23 – Li-Cycle North America Hub, Inc – Frank Lil & Son – 5 out of area. G&J -1 out of area. L.M.C. – 1 out of area. Out of area workers removed from job site. Waivers being submitted
 - ii. 6/22/23 – Wolf Solar, LLC – 1 from NexGen solar out of area. Removed from job site.
 - c. 10 – Invalid ID

- i. 6/22/23 – Wolf Solar, LLC – 10 from NexGen Solar invalid ID.

Follow up revealed 3 were out of area supervisors, the rest provided sufficient ID to prove local residency

- 6. USRE Manitou – Current Overall = 73.4% – Project subject to 70% overall compliance
- 7. As of June 30th, 2023 all monitored sites were in compliance at time of our inspection.
- 8. There were “3” new COMIDA sign(s) delivered
 - a. DeMarte Companies, Inc
 - b. Clear Choice Building NY, LLC
 - c. DGNA Real Estate Holdings, LLC

Big firm capability. Small firm personality.

THE BONADIO GROUP

CPAs, Consultants & More

July 2023 Verified Local Labor Exemption Report

Board Meeting – July 2023

The following Verified Local Labor Exemption Requests were processed in June 2023

1. LiCycle North American Hub

- a. One exemption related to the provision of Union Members of Local #158 (Laborers) and Local #435 (Operating Engineers) that do not reside within the COMIDA Local Labor area to supplement the workforce at the project site in Rochester. The Laborers are providing general labor and excavations work, and the Operating Engineers conducting Heavy Haul excavation and Heavy Equipment Operation. The exemption was based on the “No local labor available...” criteria.
- b. One exemption related to the provision of Union Members of Local #3 (Bricklayers and Craftworkers) and Local #33 (Ironworkers) that do not reside within the COMIDA Local Labor area to supplement the workforce at the project site in Rochester. The Bricklayers are providing skilled cement finishers/masons and the Ironworkers are providing a working foreman at the location. The exemption was based on the “No local labor available...” criteria.
- c. One exemption related to the provision of Union Members of Local #5 Zone 7 (Boilermakers) that do not reside within the COMIDA Local Labor area to supplement the workforce at the project site in Rochester. The Boilermakers Local #5 Zone 7 is located in Orchard Park, NY and the Local covers 16 Counties in NYS, including Monroe County. The exemption was based on the “No local labor available...” criteria.
- d. One exemption related to the provision of a NYS Certified Crane Operator with the experience to assemble and operate the crane needed (16000 Manitowoc) at the project site in Rochester. The Crane Operator is a member of Local 158,

District 832 (Rochester area) but does not reside within the COMIDA Local Labor area. The exemption was based on the “No local labor available...” criteria.

- e. One exemption related to the provision of a qualified Journeymen Structural Ironworker from the Local 33 (Ironworkers) Union Hall to supplement the workforce at the project site in Rochester. The Local #33 does not have any qualified members that reside within the COMIDA Local Labor area. The exemption was based on the “No local labor available...” criteria.

Statement of Financial Position

	Year To Date 06/30/2023	Year Ending 12/31/2022
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents	9,451,048	10,551,290
Restricted Cash	4,509,946	4,765,270
Accounts Receivable, Net	75,044	82,197
Prepaid Expenses	25,797	115,681
Total Current Assets	14,061,835	15,514,438
Long-term Assets		
Property & Equipment	625,000	625,000
Other Long-term Assets	242,304	242,304
Total Long-term Assets	867,304	867,304
Total Assets	14,929,139	16,381,742
Liabilities and Net Assets		
Liabilities		
Short-term Liabilities		
Accounts Payable	973	17,878
Accrued Liabilities	476,831	951,536
Deferred Revenue	20,904	65,915
Other Short-term Liabilities	476	476
Total Short-term Liabilities	499,185	1,035,804
Long Term Liabilities	246,992	246,992
Total Liabilities	746,177	1,282,796
Net Assets		
Net Assets	15,098,945	8,846,166
Change In Net Assets	(915,983)	6,252,779
Total Net Assets	14,182,963	15,098,945
Total Liabilities and Net Assets	14,929,139	16,381,742

Summary Statement of Activities - All Funds with Prior Year

	Year To Date 06/30/2023	Year To Date 06/30/2023	Prior Year To Date 06/30/2022
	Actual	Budget	Actual
Revenue			
Fee Income	275,030	1,200,500	2,657,289
Interest Income	81,804	500	135
Total Revenue	356,834	1,201,000	2,657,424
Payroll	141,080	154,950	199,309
Sponsorships	9,000	5,000	6,515
Program & Community Development	716,929	1,225,900	564,908
General & Administrative	405,808	396,125	410,113
Total Expenses	1,272,817	1,781,975	1,180,845
Change In Net Assets	(915,983)	(580,975)	1,476,579



APPLICATION SUMMARY

DATE: July 18, 2023

APPLICANT:

Jay's Acquisitions II LLC
550 Latona Road, Building E
Rochester NY 14618

TENANT/PROJECT LOCATION:

20-30 East Ave
Rochester, NY 1604

PROJECT SUMMARY:

Jay's Acquisitions II LLC is proposing the redevelopment of the Triangle Building located in the City of Rochester. The project will include reconstruction and renovation of the existing building into a multi-tenant mixed use facility, with the ground floor as commercial space and new residential space above. The ground floor will be occupied by Colgate Rochester Crozer Divinity School at below market rate to assist with the continued operations and success of CRCDS. CRCDS will relocate its existing 18 FTEs to this location. The new residential space will contain approximately 36 residential apartments with a mixture of studio, one-bedroom and two-bedroom apartments. Rents will range from \$785-1,100/month and will be targeted to Eastman School of Music Students. The \$9.2 million project is seeking a LeasePlus real property tax abatement, mortgage recording tax and sales tax exemption on the commercial portion, with a Shelter Rent on the residential portion. The cost benefit ratio is 14:1 on the commercial portion and 3:1 on the residential portion.

PROJECT AMOUNT:

\$9,226,901
\$230,845 Sales Tax Exemption
\$32,445 Mortgage Recording Tax Exemption

**JOBS: EXISTING:
NEW:
REQUIREMENT:**

18	FTEs
1	FTEs
1	FTEs

PUBLIC HEARING DATE:

July 13, 2023

BENEFIT TO INCENTIVE RATIO:

14:1 Commercial 3:1 Residential

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR
STUDENT/SENIOR/AFFORDABLE HOUSING

APPROVED PURPOSE:

STUDENT/SENIOR/AFFORDABLE HOUSING

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator



Date July 18, 2023
Project Title Jay's Acquisitions II, LLC - PILOT
Project Location 20-30 East Ave, Rochester, NY 14604

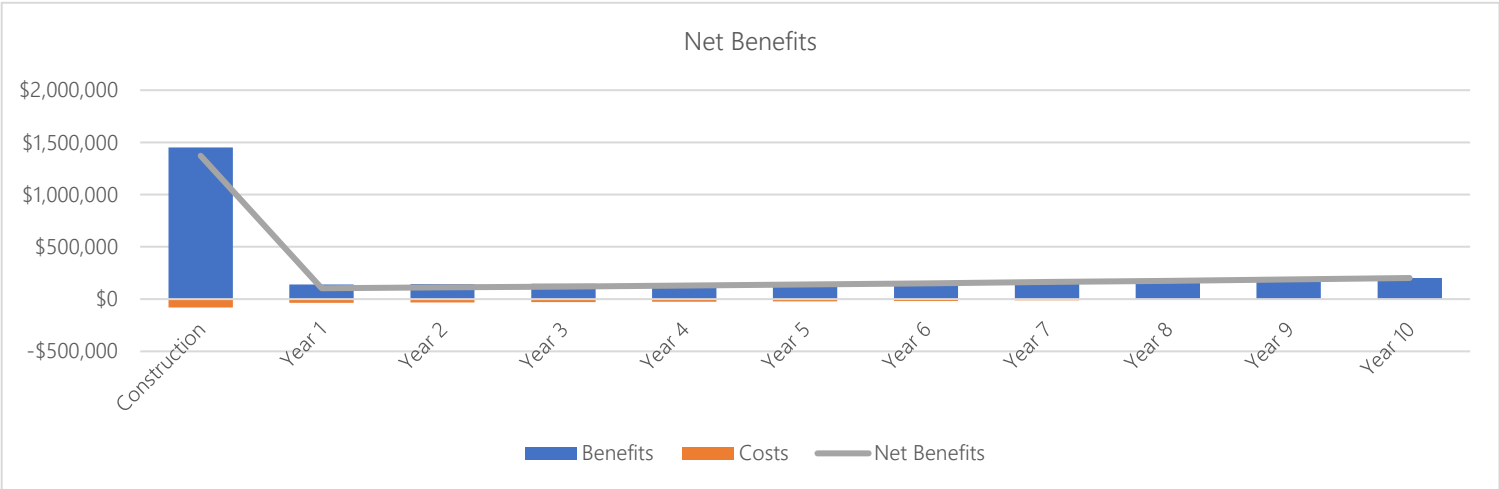
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
Project Total Investment
\$2,768,070

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	9	8	17
Earnings	\$927,012	\$443,570	\$1,370,582
Local Spend	\$2,214,456	\$1,317,961	\$3,532,417

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	1	1	2
Earnings	\$924,725	\$1,035,782	\$1,960,508

Figure 1



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

Figure 2

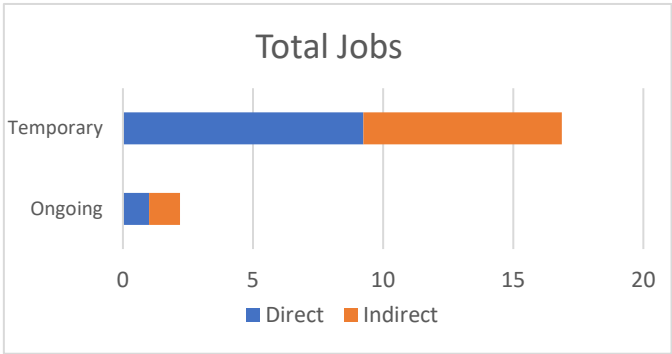
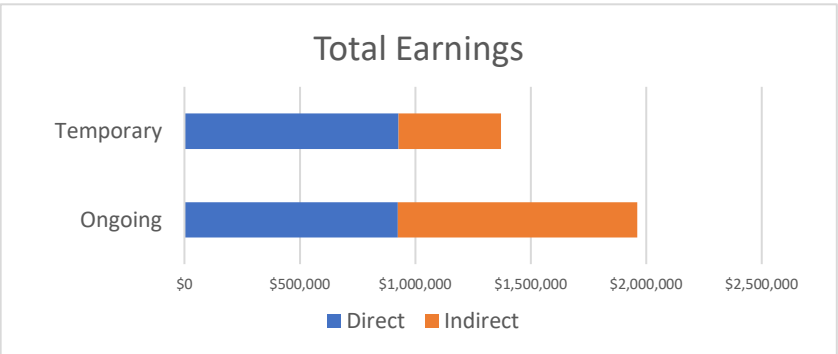


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$182,352	\$169,417
Sales Tax Exemption	\$69,253	\$69,253
Local Sales Tax Exemption	\$34,627	\$34,627
State Sales Tax Exemption	\$34,627	\$34,627
Mortgage Recording Tax Exemption	\$9,733	\$9,733
Local Mortgage Recording Tax Exemption	\$3,244	\$3,244
State Mortgage Recording Tax Exemption	\$6,489	\$6,489
Total Costs	\$261,338	\$248,403

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,785,474	\$3,435,037
To Private Individuals	\$3,331,090	\$3,055,987
Temporary Payroll	\$1,370,582	\$1,370,582
Ongoing Payroll	\$1,960,508	\$1,685,404
Other Payments to Private Individuals	\$0	\$0
To the Public	\$454,384	\$379,050
Increase in Property Tax Revenue	\$431,066	\$357,658
Temporary Jobs - Sales Tax Revenue	\$9,594	\$9,594
Ongoing Jobs - Sales Tax Revenue	\$13,724	\$11,798
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$173,217	\$158,911
To the Public	\$173,217	\$158,911
Temporary Income Tax Revenue	\$61,676	\$61,676
Ongoing Income Tax Revenue	\$88,223	\$75,843
Temporary Jobs - Sales Tax Revenue	\$9,594	\$9,594
Ongoing Jobs - Sales Tax Revenue	\$13,724	\$11,798
Total Benefits to State & Region	\$3,958,690	\$3,593,948

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,435,037	\$207,288	17:1
State	\$158,911	\$41,115	4:1
Grand Total	\$3,593,948	\$248,403	14:1

*Discounted at 2%

Additional Comments from IDA

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

Yes

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date July 18, 2023
 Project Title Jay's Acquisitions II LLC - Shelter Rents
 Project Location 20-30 East Ave, Rochester, NY 14604



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

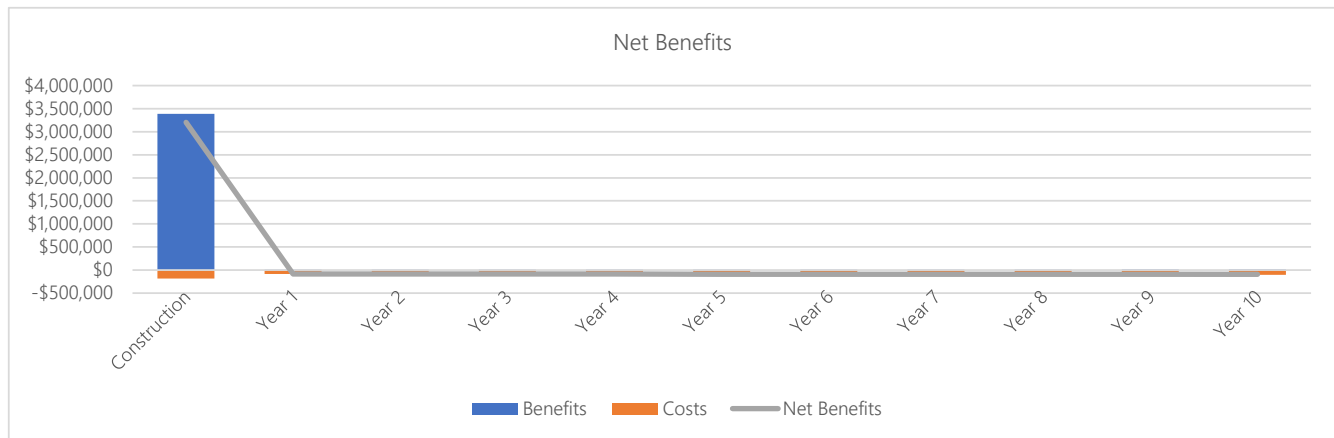
Project Total Investment

\$6,458,830

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	22	18	39
Earnings	\$2,163,029	\$1,034,996	\$3,198,025
Local Spend	\$5,167,064	\$3,075,242	\$8,242,306

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

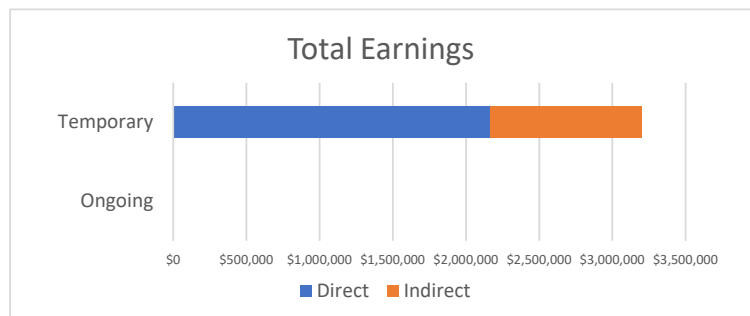
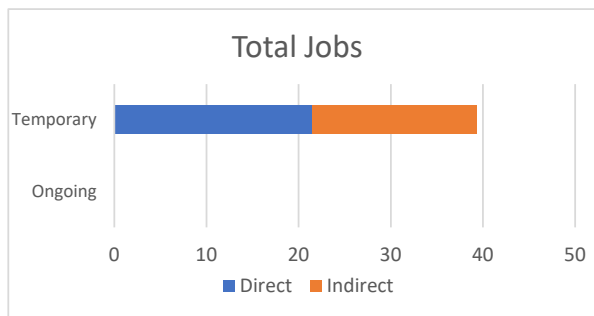
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,399,053	\$1,202,060
Sales Tax Exemption	\$161,592	\$161,592
Local Sales Tax Exemption	\$80,796	\$80,796
State Sales Tax Exemption	\$80,796	\$80,796
Mortgage Recording Tax Exemption	\$22,711	\$22,711
Local Mortgage Recording Tax Exemption	\$7,570	\$7,570
State Mortgage Recording Tax Exemption	\$15,141	\$15,141
Total Costs	\$1,583,356	\$1,386,363

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,357,471	\$3,334,148
To Private Individuals	\$3,198,025	\$3,198,025
Temporary Payroll	\$3,198,025	\$3,198,025
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$159,446	\$136,123
Increase in Property Tax Revenue	\$137,060	\$113,737
Temporary Jobs - Sales Tax Revenue	\$22,386	\$22,386
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$166,297	\$166,297
To the Public	\$166,297	\$166,297
Temporary Income Tax Revenue	\$143,911	\$143,911
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$22,386	\$22,386
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$3,523,768	\$3,500,446

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,334,148	\$1,290,426	3:1
State	\$166,297	\$95,937	2:1
Grand Total	\$3,500,446	\$1,386,363	3:1

*Discounted at 2%

Additional Comments from IDA

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

Motion By: _____
Seconded By: _____

RESOLUTION

(Jay's Acquisitions II LLC Project)
 OSC Code 2602-23-015A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on July 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON JULY 13, 2023, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY JAY'S ACQUISITIONS II LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (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) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT, 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.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, **JAY'S ACQUISITIONS II LLC**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a parcel of land located at 20-30 East Avenue in the City of Rochester, New York 14604 and all other lands in the City of Rochester where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (collectively, the "Land") together with the existing building thereon, commonly known as the Triangle Building (the "Existing Improvements"); (B) the renovation and modernization of the Existing Improvements into (i) below-market-rate rental commercial space on ground level and first

floor and (ii) approximately 36 residential rental units for Eastman School of Music students (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Thursday, July 13, 2023, at 10:00 a.m., local time, at the Agency's offices, 50 West Main Street, Rochester, New York 14614, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as defined below) being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the as its agent for the purpose of undertaking the Project, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company and (iii) provide financial assistance (the "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 Facility, (b) a partial mortgage recording tax exemption for financing related to the Project and (c) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of undertaking the Project; and

(d) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 3. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, renovate and equip the Facility, and such appointment includes the following activities as they relate to the construction, renovation, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall

expire on **December 31, 2025** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are authorized and directed to execute and deliver to said agent an appropriate letter on Agency letterhead describing the authority granted under this resolution.

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) the Company as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$2,885,575** which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$230,846**. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed **\$4,326,050**, resulting in a mortgage tax exemption not to exceed **\$32,445**; and (iii) a partial real property tax abatement.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 7. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT

Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 8. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 10. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on July 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of July, 2023.

Ana J. Liss, Executive Director



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.monroecountybusiness.org/application.

Please send completed application via email to EconomicDevelopment@monroecounty.gov. A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

I. APPLICANT

A. Applicant Information

Name: Jay's Acquisitions II LLC
 Address: 550 Latona Road Building E
 City/State/Zip: Rochester, NY 14618
 Tax Id No.: 84-2152061
 Contact Name: Angelo Ingrassia
 Title: Manager
 Telephone: 585-225-0140
 E-Mail: autoange@aol.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 (SEE EXHIBIT A)

Name	%	Corporate Title
MCODE LLC	99 %	Member
MERI L.P.	1 %	Member
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

II. PROJECT

A. Address of proposed project facility

Address: 20-30 East Avenue

Tax Map Parcel Number: 121.24-2-50, 106.80-2-3

City/Town/Village: City of Rochester

School District: Rochester City SD

Zip: 14604

Current Legal Owner of Property:

Jay's Acquisitions II LLC

B. Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
- ☒ Mortgage Recording Tax Exemption
- ☒ Real Property Tax Abatement
- ☐ Industrial Revenue Bond Financing

C. Description of project (check all that apply)

- ☐ New Construction
- ☒ Existing Facility
- ☐ Acquisition
- ☐ Expansion
- ☒ Renovation/Modernization
- ☐ Acquisition of machinery/equipment
- ☐ Other (specify) _____

D. Proposed User(s)/Tenant(s) of the Facility (SEE ATTACHMENT)

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities? ☐ Yes ☒ No

Company Name: Colgate Rochester Crozer Divinity School

Address: 320 N. Goodman Street, Suite 207

City/State/Zip: Rochester, NY 14607

Tax ID No: _____

Contact Name: Paula B. Blue

Title: Vice President

Telephone: (585) 340-9648

Email: _____

% of facility to be occupied by user/tenant apprx. 30%

E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
N/A	%	
	%	
	%	
	%	

F. Project Timeline

Proposed Date of Acquisition: Oct 25 2022

Proposed Commencement Date of Construction: July 2023

Anticipated Completion Date: 18 Months after

G. Contractor(s)

TBD

II. PROJECT (cont'd)

- H. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No

Please explain why financial assistance is necessary.

The project involves the planning, design, reconstruction and renovation of an existing building (otherwise known as the "Triangle Building") into: (A) 1 commercial space that will provide below-market-rate commercial rent for use by Cogate Rochester Crozer Divinity School ("CRCDS") and (B) 36 residential units that will be marketed to students of the Eastman School of Music (the "School"). This financial assistance is necessary for the following reasons:
1) the PILOT will ensure that commercial rents remain affordable to assist with the continued operation of CRCDS; and
2) the PILOT makes the operating budget predictable, thereby ensuring continued affordability for the students of the School

- I. 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:

- 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

II.PROJECT (cont'd)

K. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 531110

Jay's Acquisitions II LLC is proposing the redevelopment and renovation of a building formally occupied by NYS Department of Health (vacated in January 2023) and commonly known as the "Triangle Building". The Triangle Building will be rehabilitated into a student-friendly, mixed-use asset that provides new affordable opportunities for both the residential and commercial downtown tenants. This project has received a \$3,000,000 award through the Restore NY program, a substantial investment that makes this project feasible.

The project will involve the planning, design, reconstruction and renovation of the existing building into a multi-tenanted mixed-use facility with ground-floor commercial space (basement and 1st floor of the building) and new residential space above (floors 2-5). The commercial space will be occupied by Colgate Rochester Crozer Divinity School at below-market-rate (approx. \$1.50/sq. ft.) to assist with the continued operation and success of CRCDS (approximately 10,700 sq. ft.).

The new residential space will contain approximately 36 residential apartments, comprising approximately 35,000 total square feet including shared common areas. The residential space will be comprised of approximately eight (8) studio apartments (approximately 3,700 sq. ft.), twenty (20) one bedroom apartments (approximately 11,000 sq. ft.), and eight (8) two bedroom apartments (approximately 6,000 sq. ft.). The rents for the aforementioned residential units will range from \$785-\$1,100/mo.

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 1_____.

☐ **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 a. \$ 2,885,575
b. Labor b. \$ 2,885,575

Site Work

- c. Materials c. \$ _____
d. Labor d. \$ _____
e. Non-Manufacturing Equipment e. \$ _____
f. Manufacturing Equipment f. \$ _____
g. Equipment Furniture and Fixtures g. \$ _____
h. Land and/or Building Purchase h. \$ _____
i. Soft Costs (Legal, Architect, Engineering) i. \$ 3,455,751
Other (specify) j. Arch./Eng. j. \$ 450,000
k. Contingency k. \$ 1,154,230
l. Other l. \$ 1,851,521
m. _____ m. \$ _____

Total Project Costs \$ 9,226,901
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
b. Taxable Industrial Revenue Bond b. \$ _____
c. Bank Financing c. \$ 4,326,050
d. Public Sources d. \$ _____

Identify each state and federal grant/credit

Restore NY \$ 3,000,000

- e. Equity \$ 1,900,851

TOTAL SOURCES \$ 9,226,901
(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.

TBD

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 a. \$ _____
b. Labor b. \$ _____
c. Non-Manufacturing Equipment c. \$ _____
d. Manufacturing Equipment d. \$ _____
e. Furniture and Fixtures e. \$ _____
Other (specify): f. _____ f. \$ _____
g. _____ g. \$ _____
h. _____ h. \$ _____
i. _____ i. \$ _____

Total Project Costs \$ _____

Value of Incentives
Jay's Acquisitions II, LLC - PILOT

A. IDA PILOT Benefits:

Current Assessment	\$565,500
Value of New Construction & Renovation Costs	\$865,672
Estimated New Assessed Value Subject to IDA	\$1,431,172
Current Taxes	\$25,086
Current Taxes Escalator	2%
PILOT Terms - Years	14
County Tax rate/\$1,000	8.29000
Local Tax Rate* Tax Rate/\$1,000	0.00000
School Tax Rate /\$1,000	36.07000
Total Tax Rate	44.36000

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:	\$69,253
Estimated duration of ST exemption:	12/31/2024

C. Mortgage Recording Tax Exemption (MRTE) Benefit:

Estimated Value of MRTE:	\$9,733
--------------------------	---------

D. Industrial Revenue Bond Benefit

IRB inducement amount:	\$0
------------------------	-----

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

Total Value of Incentives:	\$261,338
Project Construction Costs:	\$2,768,070
	9.44%

PILOT Schedule

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	Total	\$44,502	\$0	\$193,629	\$238,130	\$420,483	\$182,352
1	90%	\$718	\$0	\$3,122	\$3,840	\$38,401	\$34,561
2	80%	\$1,464	\$0	\$6,370	\$7,834	\$39,169	\$31,335
3	70%	\$2,240	\$0	\$9,746	\$11,986	\$39,953	\$27,967
4	60%	\$3,046	\$0	\$13,254	\$16,301	\$40,752	\$24,451
5	50%	\$3,884	\$0	\$16,899	\$20,783	\$41,567	\$20,783
6	40%	\$4,754	\$0	\$20,685	\$25,439	\$42,398	\$16,959
7	30%	\$5,657	\$0	\$24,615	\$30,272	\$43,246	\$12,974
8	20%	\$6,595	\$0	\$28,694	\$35,289	\$44,111	\$8,822
9	10%	\$7,567	\$0	\$32,926	\$40,494	\$44,993	\$4,499
10	0%	\$8,576	\$0	\$37,317	\$45,893	\$45,893	\$0

VI. Value of Incentives

Residential Portion

29

Project name: Jay's Acquisitions II LLC

A. IDA PILOT Benefits:

Current Assessment	1,319,500
Dollar Value of New Construction & Renovation Costs	2,019,902
Estimated New Assessed Value of Project Subject to IDA	3,339,402

County Tax rate/\$1,000	8.29
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	36.07
Total Tax Rate	44.36

PILOT Year	Gross Rent	Utilities	Net rent before vac	PILOT %	Total Before Benefit	Total PILOT Payment After
1	620,927	14,400	606,527	10%	148,135.87	60,652.70
2	633,346	14,832	618,514	10%	151,098.59	61,851.35
3	646,012	15,277	630,735	10%	154,120.56	63,073.55
4	658,933	15,735	643,197	10%	157,202.97	64,319.74
5	672,111	16,207	655,904	10%	160,347.03	65,590.40
6	685,554	16,694	668,860	10%	163,553.97	66,886.00
7	699,265	17,194	682,070	10%	166,825.05	68,207.03
8	713,250	17,710	695,540	10%	170,161.55	69,553.98
9	727,515	18,241	709,273	10%	173,564.78	70,927.35
10	742,065	18,789	723,277	10%	177,036.08	72,327.65
11	756,907	19,352	737,554	10%	180,576.80	73,755.42
12	772,045	19,933	752,112	10%	184,188.34	75,211.17
13	787,486	20,531	766,955	10%	187,872.11	76,695.46
14	803,235	21,147	782,088	10%	191,629.55	78,208.84
					2,366,313.27	967,260.64

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption for faculty construction: \$161,592

Estimated duration of Sales Tax exemption: 12/31/2024

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption: \$22,711

D. Industrial Revenue Bond Benefit

IRB inducement amount, if required:

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

Total Value of Incentives:	1,583,356	13.64%
Sources of Funds (Section IV.B.)	11,611,849	

** All estimates are based on current tax rates.

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Colgate Rochester Crozer Divinity School**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)	17	17	1	1
Part Time (PTE)	1	1	0	0
Total	18	18	1	1

** 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:

Jay's Acquisitions II LLC

Company Name _____

Applicant: ☒ **and/or User/Tenant:** ☐

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.


Initial

100% Local Labor

Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**


Initial

Local Labor Market

For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.


Initial

Bid Processing

Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.


Initial

Monitoring

A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.


Initial

Signage

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.


Initial

Exemption Process

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing. The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

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.

Jay's Acquisitions II LLC

(APPLICANT COMPANY)

(TENANT COMPANY)

Signature

, Title

Date

Signature

, Title

Date

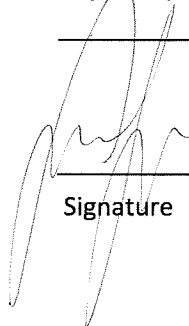
IX. FEES

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 \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
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.

Jay's Acquisitions II LLC

(APPLICANT COMPANY)

 _____
Signature , Title Date
Manager 6/22/23

(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

Jay's Acquisitions II LLC

Signature

, Title

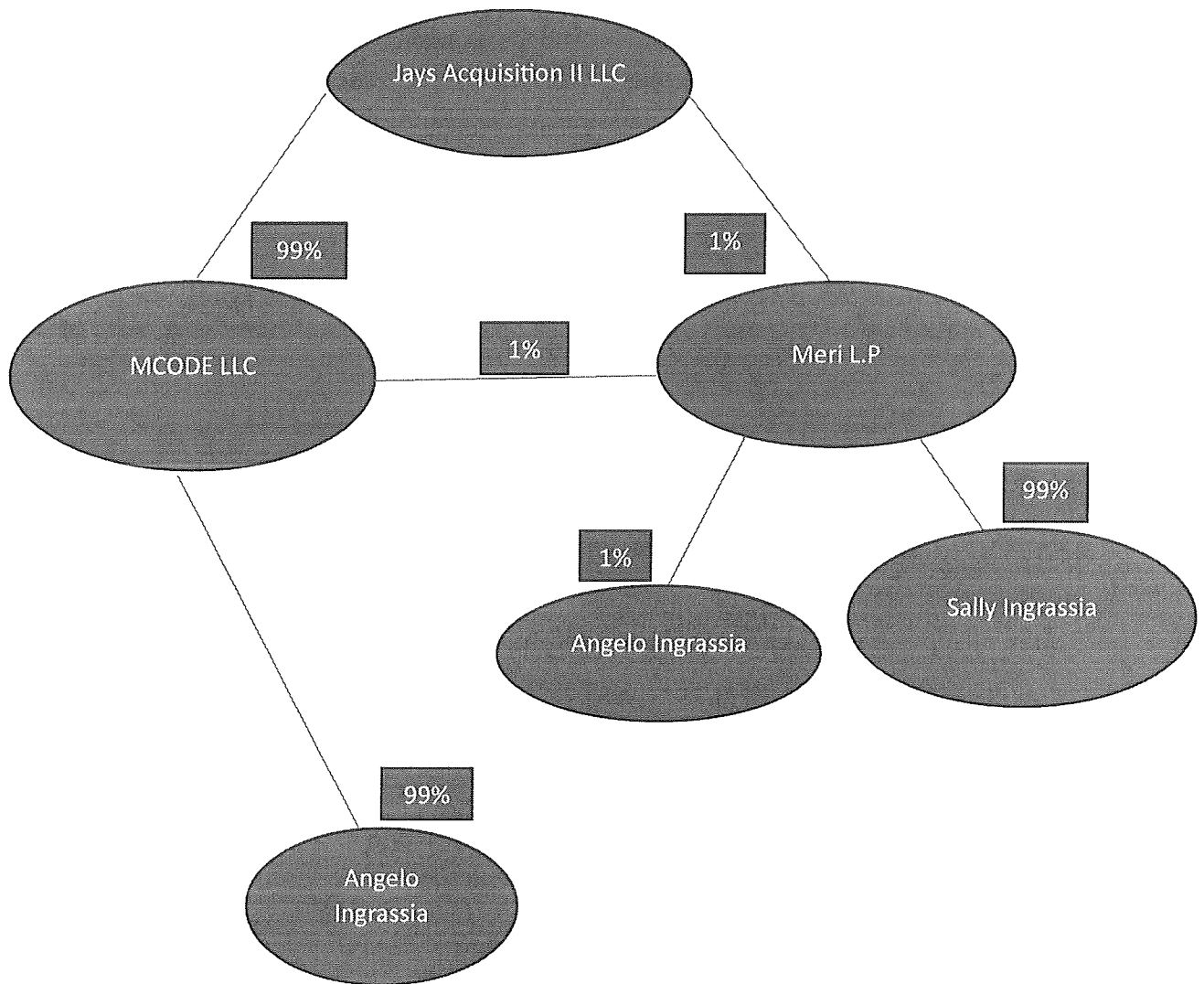
Date

TENANT COMPANY

Signature

, Title

Date





ASSIGNMENT/ASSUMPTION SUMMARY

DATE: July 18, 2023

APPLICANT:	WR Greece Senior LLC 550 Latona Rd Building A Rochester, NY 14626
PROJECT LOCATION:	45 Mill Road Greece, NY 14625
ORIGINAL APPROVAL DATE:	2015
MODIFICATION REQUEST:	WR Greece Senior LLC is acquiring Greece Senior Living located at 45 Mill Road in Greece, NY from Columbia/Wegman Greece LLC. Originally approved in 2015, the two-story, 93,000 sq. ft. building is an Enriched Living Facility with 111 total beds.
ORIGINAL PROJECT AMOUNT:	\$23,532,120

Motion By: _____
Seconded By: _____

RESOLUTION

(Assignment of Columbia/Wegman Greece, LLC Project to WR Greece Senior LLC)
 OSC Code 2602-23-014A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on July 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY COLUMBIA/WEGMAN GREECE, LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS (EACH AS DEFINED BELOW) IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 45 MILL ROAD IN THE TOWN OF GREECE, NEW YORK, TO WR GREECE SENIOR LLC; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by resolution duly adopted on June 16, 2015, the Agency appointed **COLUMBIA/WEGMAN GREECE, LLC**, a Delaware limited liability company ("Assignor"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by lease, license or otherwise, of an interest in an approximately 14.30-acre parcel of land located at 45 Mill Road (formerly part of 999 Long Pond Road) in the Town of Greece, New York 14626 [Tax Map No. at Closing: Part of 059.03-4-16 (the "Land"); (B) the construction thereon of a two-story approximately 93,000 square-foot senior assisted living facility comprised of 111 units, 25 of which will be used for residents in need of additional care due to dementia with the remaining units for residents in need of assistance with daily living activities (the "Improvements"), and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, the Agency and Assignor executed and delivered (i) a certain Lease Agreement, dated as of September 1, 2015, by and between the Agency and Assignor, pursuant to which Assignor leased the Facility to the Agency (the "Lease Agreement"), a memorandum of which (the "Memorandum of Lease") was recorded in the Monroe County Clerk's Office on September 22, 2015 in Liber 11594 of Deeds, at Page 560; (ii) a certain Leaseback Agreement, dated as of September 1, 2015, by and between the Agency and Assignor, pursuant to which the

Agency leased the Facility back to Assignor (the "Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on September 22, 2015 in Liber 11594 of Deeds, at Page 566 (the "Memorandum of Leaseback"); and (iii) a certain Payment-In-Lieu-Of-Tax Agreement, dated as of September 1, 2015, by and between the Agency and Assignor (the "PILOT Agreement"; and, together with Lease Agreement and the Leaseback Agreement, the "Documents"); and

WHEREAS, pursuant to the Documents, the Agency provided financial assistance (the "Financial Assistance") to Assignor in the form of (a) sales and use tax exemptions for purchases and rentals related to the acquisition, construction and equipping of the Facility; (b) a partial mortgage recording tax exemption for financing relating to the Project; and (c) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, by Application for Assumption, dated June 12, 2023, Assignor has requested the Agency's approval of the sale of the Facility and assignment of the Financial Assistance and the Documents to WR Greece Senior LLC, a New York limited liability company (the "Company"); and

WHEREAS, Assignor and the Company represent that the sale of the Facility to the Company will not in any way change the use of the Facility and that the Facility will continue to constitute a "project" as such quoted term is defined in the Act; and

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the sale of the Facility, (ii) approving the assignment of the Financial Assistance and the Documents to the Company and (iii) approving the execution of any and all documents necessary to effectuate the assignment of the Financial Assistance and the Documents.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby consents to the sale of Assignor's rights, title and interests in and to the Facility to the Company.

Section 2. The Agency hereby consents to the assignment of the Financial Assistance and the Documents from Assignor to the Company.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described assignments and continuation of the Financial Assistance and the Documents with respect to the Facility.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on July 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of July, 2023.

Ana J. Liss, Executive Director

Old: 2602 15 030 A

New: 2602 23 014 A



APPLICATION FOR ASSUMPTION

Each applicant seeking assumption of an existing Project must complete this form and provide additional information if requested. A non-refundable application fee of \$350 must be included with this application. Make check payable to COMIDA. If assumption is approved, assumption will require preparation of legal documentation and a fee of \$2,000 plus legal costs.

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 online at www.monroecountyida.org.

I. PROJECT

- a. Address 45 Mill Road
 City/State/Zip Greece, New York 14626
 TAX Map No 059.03-4-16.2
- b. Current Project Owner
Columbia/Wegman Greece, LLC
- c. Does Applicant contemplate any changes in use or tenancy of the project? YES ☐ NO ☒

If YES, provide information on additional pages

II. APPLICANT

- a. Name WR Greece Senior LLC
 Address 550 Latona Road Building A
 City/State/Zip Rochester, New York 14626
 TAX ID No 93-1791509
 Contact Name Edwin Jay Wegman
 Title Manager
 Telephone # 585-225-7370
 Email jayw@wegmancompanies.com

- b. Owners of 20% or more Applicant Company
N/A

Do any of these owners currently own property within Monroe County New York? YES ☐ NO ☐

III. APPLICANT Legal Counsel

- Name Ryan A. Lown
 Firm Phillips Lytle LLP
 Address 1400 First Federal Plaza
 City/State/Zip Rochester, New York 14614
 Telephone # 585-238-2056
 Email rlown@phillipslytle.com

IV. CERTIFICATION

Current Project Owner represents that (i) it is not in default under any documents executed in connection with the Project being assigned, (ii) Assignee must agree to assume Current Project Owner's rights, interest, duties, obligations and liability set forth in any documents executed in connection with the Project being assigned, and (iii) Assignee will pay all fees of the Agency and its counsel in connection with the assignment of said Project.

Signed:

Current Project Owner:

Peter Aparico

DocuSigned by
Peter Aparico

Head of Real Estate

6/9/2023

60E44335782C441

Name Title

Date

Assignee:

Name Title

Date



ASSIGNMENT/ASSUMPTION SUMMARY

DATE: July 18, 2023

APPLICANT:	Coopervision, Inc. 180 Thruway park Drive Rochester, NY 14586
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PROJECT LOCATION:	180 and 230 Thruway Park Drive Henrietta, NY 14586
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ORIGINAL APPROVAL DATE:	2022
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MODIFICATION REQUEST:	Coopervision, Inc., tenant to Erie Station 241 LLC, is acquiring the building located at 180 and 230 Thruway Park Drive. Erie Station 241 LLC, a real estate holding company, renovated and equipped two vacant buildings in the Town of Henrietta for Coopervision, Inc. Now that the project is nearly complete, Coopervision, Inc. is acquiring the facility.
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ORIGINAL PROJECT AMOUNT:	\$27,260,822
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Motion By: _____
Seconded By: _____

RESOLUTION

(Assignment of Erie Station 241 LLC Project to CooperVision, Inc.)
 OSC Code 2602-23-017A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on July 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY ERIE STATION 241 LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS (EACH AS DEFINED BELOW) IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 180 AND 230 THRUWAY PARK DRIVE IN THE TOWN OF HENRIETTA, NEW YORK, TO COOPERVISION, INC.; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by resolution duly adopted on January 18, 2022, the Agency appointed **ERIE STATION 241 LLC**, a New York limited liability company ("Assignor"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in a portion of an approximately 21.44-acre parcel of land located at 180 and 230 Thruway Park Drive in the Town of Henrietta, New York 14586 (collectively, the "Land") together with the existing approximately 241,000 square-foot building thereon (the "Existing Improvements"); (B)(i) the renovation of the Existing Improvements and (ii) the construction of an approximately 153,600 square-foot expansion to the Existing Improvements (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility") for continued sublease to CooperVision, Inc. (the "Tenant") for use as a packaging and distribution center for contact lenses; and

WHEREAS, the Agency and Assignor executed and delivered (i) a certain Lease Agreement, dated as of June 1, 2022, by and between the Agency and Assignor, pursuant to which Assignor leased the Facility to the Agency (the "Lease Agreement"), a memorandum of which (the "Memorandum of Lease") was recorded in the Monroe County Clerk's Office on July 1, 2022 in Liber 12685 of Deeds, at Page 166; (ii) a certain Leaseback Agreement, dated as of

June 1, 2022, by and between the Agency and Assignor, pursuant to which the Agency leased the Facility back to Assignor (the "Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on July 1, 2022 in Liber 12685 of Deeds, at Page 171 (the "Memorandum of Leaseback"); and (iii) a certain Payment-In-Lieu-Of-Tax Agreement, dated as of June 1, 2022, by and between the Agency and Assignor (the "PILOT Agreement"; and, together with Lease Agreement and the Leaseback Agreement, the "Documents"); and

WHEREAS, pursuant to the Documents, the Agency provided financial assistance (the "Financial Assistance") to Assignor in the form of (a) sales and use tax exemptions for purchases and rentals related to the acquisition, renovation and equipping of the Facility; (b) a partial mortgage recording tax exemption for financing relating to the Project; and (c) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, by Application for Assumption, dated July 7, 2023, Assignor has requested the Agency's approval of the sale of the Facility and assignment of the Financial Assistance and the Documents to CooperVision, Inc., a New York corporation (in said capacity, the "Company"); and

WHEREAS, Assignor and the Company represent that the sale of the Facility to the Company will not in any way change the use of the Facility and that the Facility will continue to constitute a "project" as such quoted term is defined in the Act; and

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the sale of the Facility, (ii) approving the assignment of the Financial Assistance and the Documents to the Company and (iii) approving the execution of any and all documents necessary to effectuate the assignment of the Financial Assistance and the Documents.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby consents to the sale of Assignor's rights, title and interests in and to the Facility to the Company.

Section 2. The Agency hereby consents to the assignment of the Financial Assistance and the Documents from Assignor to the Company.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described assignments and continuation of the Financial Assistance and the Documents with respect to the Facility.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on July 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of July, 2023.

Ana J. Liss, Executive Director



COUNTY OF MONROE COMIDA

INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR ASSUMPTION

Each applicant seeking assumption of an existing Project must complete this form and provide additional information if requested. A **non-refundable** application fee of \$350 must be included with this application. Make check payable to COMIDA. If assumption is approved, assumption will require preparation of legal documentation and a fee of \$2,000 plus legal costs.

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 donatable by the Freedom of Information Law. This form is available online at www.monroecountyida.org.

I. PROJECT

- a. Address 180 and 230 Thruway Park Drive
City/State/Zip Henrietta, NY 14586
TAX Map No 188.02-1-62.11
Prior Tax Map Nos. 188.02-1-59.1 and 188.02-1-62.1
- b. Current Project Owner
Erie Station 241 LLC
- c. Does Applicant contemplate any changes in use or tenancy of the project? YES ☐ NO ☒

If YES, provide information on additional pages.

II. APPLICANT

- a. Name Coopervision, Inc.
Address 180 Thruway Park Drive
City/State/Zip Rochester, NY 14586
TAX ID No _____
Contact Name Mr. Michele Bosa
Title VP American Distribution
Telephone # (585) 756-9319
Email michele.bosa@coopervision.com

- b. Owners of 20% or more Applicant Company
CooperVision, Inc. 100% Publicly Traded

Do any of these owners currently own property within Monroe County New York? YES ☒ NO ☐

III. APPLICANT Legal Counsel

Name Charles W. Russell
Firm Harris Beach PLLC
Address 99 Garnsey Road
City/State/Zip Pittsford, New York 14534
Telephone # 585.419.8635
Email crussell@harrisbeach.com

IV. CERTIFICATION

Current Project Owner represents that (i) it is not in default under any documents executed in connection with the Project being assigned; (ii) Assignee must agree to assume Current Project Owner's rights, interest, duties, obligations and liability set forth in any documents executed in connection with the Project being assigned; and (iii) Assignee will pay all fees of the Agency and its counsel in connection with the assignment of said Project.

Signed:

Current Project Owner:

[Signature] 7-6-23
Name, Title Manager Date

Assignee:

[Signature] 7.7.2023
Name, Title Sen. Director Date



MODIFICATION SUMMARY

DATE: July 18, 2023

APPLICANT:

Erie Station 241 LLC
75 Thruway Park Drive
West Henrietta, NY 14586

TENANT/PROJECT LOCATION:

CooperVision, Inc.
180 and 230 Thruway Park Drive
Henrietta, NY 14586

MODIFICATION REQUEST:

Erie Station 241 LLC, a real estate holding company, is renovating and equipping two vacant facilities for its tenant CooperVision, Inc. in the Town of Henrietta. CooperVision Inc. is a world-leading manufacturer of contact lenses. The renovated and expanded facility will be used for packaging and distribution of contact lenses. In January 2022, the applicant was approved for a real property tax abatement, mortgage recording tax and sales tax exemptions and in April 2022 the applicant was approved for an increase in project costs of \$7,324,207. The applicant is now seeking an extension of the sales tax exemption through December 31, 2023 as the construction is taking longer than expected.

PROJECT AMOUNT

CURRENT
\$27,260,822

Motion By: _____
Seconded By: _____

RESOLUTION

(Assignment of Erie Station 241 LLC Project to CooperVision, Inc.)
 OSC Code 2602-23-017A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on July 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY ERIE STATION 241 LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS (EACH AS DEFINED BELOW) IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 180 AND 230 THRUWAY PARK DRIVE IN THE TOWN OF HENRIETTA, NEW YORK, TO COOPERVISION, INC.; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by resolution duly adopted on January 18, 2022, the Agency appointed **ERIE STATION 241 LLC**, a New York limited liability company ("Assignor"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in a portion of an approximately 21.44-acre parcel of land located at 180 and 230 Thruway Park Drive in the Town of Henrietta, New York 14586 (collectively, the "Land") together with the existing approximately 241,000 square-foot building thereon (the "Existing Improvements"); (B)(i) the renovation of the Existing Improvements and (ii) the construction of an approximately 153,600 square-foot expansion to the Existing Improvements (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility") for continued sublease to CooperVision, Inc. (the "Tenant") for use as a packaging and distribution center for contact lenses; and

WHEREAS, the Agency and Assignor executed and delivered (i) a certain Lease Agreement, dated as of June 1, 2022, by and between the Agency and Assignor, pursuant to which Assignor leased the Facility to the Agency (the "Lease Agreement"), a memorandum of which (the "Memorandum of Lease") was recorded in the Monroe County Clerk's Office on July 1, 2022 in Liber 12685 of Deeds, at Page 166; (ii) a certain Leaseback Agreement, dated as of

June 1, 2022, by and between the Agency and Assignor, pursuant to which the Agency leased the Facility back to Assignor (the "Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on July 1, 2022 in Liber 12685 of Deeds, at Page 171 (the "Memorandum of Leaseback"); and (iii) a certain Payment-In-Lieu-Of-Tax Agreement, dated as of June 1, 2022, by and between the Agency and Assignor (the "PILOT Agreement"; and, together with Lease Agreement and the Leaseback Agreement, the "Documents"); and

WHEREAS, pursuant to the Documents, the Agency provided financial assistance (the "Financial Assistance") to Assignor in the form of (a) sales and use tax exemptions for purchases and rentals related to the acquisition, renovation and equipping of the Facility; (b) a partial mortgage recording tax exemption for financing relating to the Project; and (c) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, by Application for Assumption, dated July 7, 2023, Assignor has requested the Agency's approval of the sale of the Facility and assignment of the Financial Assistance and the Documents to CooperVision, Inc., a New York corporation (in said capacity, the "Company"); and

WHEREAS, Assignor and the Company represent that the sale of the Facility to the Company will not in any way change the use of the Facility and that the Facility will continue to constitute a "project" as such quoted term is defined in the Act; and

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the sale of the Facility, (ii) approving the assignment of the Financial Assistance and the Documents to the Company and (iii) approving the execution of any and all documents necessary to effectuate the assignment of the Financial Assistance and the Documents.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby consents to the sale of Assignor's rights, title and interests in and to the Facility to the Company.

Section 2. The Agency hereby consents to the assignment of the Financial Assistance and the Documents from Assignor to the Company.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described assignments and continuation of the Financial Assistance and the Documents with respect to the Facility.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on July 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18th day of July, 2023.

Ana J. Liss, Executive Director



PROJECT MODIFICATION REQUEST

If you have any questions or need assistance, please call 585.753.2000.

54

Applicant: Erie Station 241 LLC
 Project Address: 180 Thruway Park Drive. West Henrietta, NY 14586
 Contact Name: Aaron Bethmann
 Contact Company: Konar Properties
 Contact Address: 75 Thruway Park Drive. West Henrietta, NY 14586
 Contact Email: abethmann@konarproperties.com Contact Phone: 5853344110

Employment in Monroe County: 835 1 12/31/2022
 Full Time Part Time As of Date

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.

A substantial change in project costs or scope may require a new application.

☐ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement ☐ Mortgage Tax Exemption ☐ Sales Tax Exemption

Project Cost Information: \$ \$ \$ 0
 Original Project Cost Increase in Project Costs New Project Costs

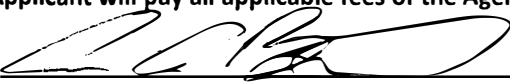
☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)
06/30/2023 10/31/2023 \$ 65 9358
 Current Expiration Date Requested Expiration Date Amount of Exemptions Taken to Date

Reason for Extension:

Project is taking longer than originally anticipated.

☐ **New Tenant:** Include name, business description , and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed:  Date: 06/26/2023

Print Name and Title: Aaron G. Bethmann, CFO

Staff Use Only: 6/26/23 1/18/22 22 001 C
 Date Received Date of Original Approval: New Code 2602

2/20



MODIFICATION SUMMARY

DATE: July 18, 2023

APPLICANT:

Riverwood Tech Campus, LLC
205 St. Paul Street, Suite 200
Rochester, NY 14604

PROJECT LOCATION:

4545 East River Road
West Henrietta, NY 14586

MODIFICATION REQUEST:

Riverwood Tech Campus, LLC is redeveloping the former Kodak Marketing Education Center in the Town of Henrietta. The project originally received Board approval in October 2015 for a custom real property tax abatement as well as sales and mortgage recording tax exemptions. The project has been approved for multiple sales exemption extensions as well as an increase in project costs in November 2019. The applicant is now seeking an extension of the sales tax exemption through December 31, 2024, as the project is still under construction for new tenants.

PROJECT AMOUNT

ORIGINAL
\$19,400,000

Motion By: _____
Seconded By: _____

RESOLUTION
 (Riverwood Tech Campus, LLC Project)
 OSC Code 2602-15-070G

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on July 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO RIVERWOOD TECH CAMPUS, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2024; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolution duly adopted on October 20, 2015, the Agency appointed **Riverwood Tech Campus, LLC**, a New York limited liability company, for itself or an entity formed or to be formed (collectively, the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by lease of an interest in an approximately 93.7-acre parcel of land located at 4545 East River Road in the Town of Henrietta, New York [Tax Map No. 174.03-2-1.12] (the "Land") together with the long vacant, approximately 365,000 square-foot former Kodak Marketing Education Center located thereon (the "Existing Improvements"); (B) the renovation and revitalization of the Existing Improvements into high tech office space, assembly and light industrial multi-tenant space (the "Improvements"), and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"), to be subleased to various tenants; and

WHEREAS, the Agency initially appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through January 31, 2016;

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated January 31, 2016, requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through April 30, 2016; and

WHEREAS, the Company then requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through April 30, 2017; and

WHEREAS, the Company then requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through April 30, 2018; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated April 27, 2018, then requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through April 30, 2019; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated November 11, 2019, then requested the Agency approve an increase in Project costs; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated May 28, 2020, then requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through June 30, 2021; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated May 26, 2021, then requested the Agency grant an extension to the Sales and Use Tax Benefits through June 30, 2022; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated June 14, 2022, then requested the Agency grant an extension to the Sales and Use Tax Benefits through June 30, 2023; and

WHEREAS, the Company has, pursuant to a Project Modification Request, dated June 29, 2023, requested the Agency grant a further extension to the Sales and Use Tax Benefits through December 31, 2024; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of Sales and Use Tax Exemption Benefits to the Company and the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax through **December 31, 2024**. The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with the Sales and Use Tax Exemption Benefits and necessary to effectuate the above-described changes with respect to the Facility.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or

Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on July 18, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

N WITNESS WHEREOF, I have hereunto set my hand on this 18th day of July, 2023.

Ana J. Liss, Executive Director

PROJECT MODIFICATION REQUEST

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If you have any questions or need assistance, please call 585.753.2000.

Applicant:	Riverwood Tech Campus, LLC		
Project Address:	4545 Easr River Road West Henrietta, NY 14586		
Contact Name:	Frederick Rainaldi		
Contact Company:	Riverwood Tech Campus, LLC		
Contact Address:	205 St. Paul Street Suite 200		
Contact Email:	Fredr@rainaldibros.com	Contact Phone:	585-732-2483

Employment in Monroe County:	606	1	12/31/22
	Full Time	Part Time	As of Date

Modification Requested: Check all that apply. (Attach additional page if necessary). Legal fees apply.
 A substantial change in project costs or scope may require a new application.

☐ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

Assistance Requested: Check all that apply.

☐ Property Tax Abatement
 ☐ Mortgage Tax Exemption
 ☐ Sales Tax Exemption

Project Cost Information: \$ _____ \$ _____ \$ 0
 Original Project Cost Increase in Project Costs New Project Costs

☒ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

06/30/2023	12/31/2024	\$ 1,122,095.55
Current Expiration Date	Requested Expiration Date	Amount of Exemptions Taken to Date

Reason for Extension:
 Project still under construction

☐ **New Tenant:** Include name, business description , and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed: Fred J. Rainaldi Date: 06/29/2023

Print Name and Title: Fred J. Rainaldi (member)

Staff Use Only: 10/20/15 15 070 G 2/20
 Date Received 6/30/23 Date of Original Approval: _____ New Code 2602 _____

Clark, Allison

From: Finnerty, Robin
Sent: Tuesday, July 11, 2023 3:46 PM
To: Rachel C. Baranello; Clark, Allison
Subject: Fwd: Riverwood Project Modification // COMIDA

Begin forwarded message:

From: Nicole Petranto <nicole@rainaldibros.com>
Date: July 11, 2023 at 2:56:19 PM EDT
To: "Finnerty, Robin" <RFinnerty@monroecounty.gov>
Cc: Fred R Rainaldi <fredr@rainaldibros.com>, Pam Drennon <pdrennon@rainaldire.com>
Subject: RE: Riverwood Project Modification // COMIDA

CAUTION: This email originated from outside Monroe County systems. Exercise caution when opening attachments or clicking links, especially from unknown senders.

~~~~~  
Hi Robin,

With regards to the current status of Riverwood Tech Campus, in the calendar year 2023, we will look to complete close to 50,000 SF of additional build-out for tenancy which includes both organic growth from existing tenants and net new space completion.

Please let me know if you should require any additional information at this time.

Best Regards,  
Nicole

Nicole Petranto  
Director of Communications  
Beachland Consulting, LLC  
205 St. Paul Street, Suite 200  
Rochester, New York 14604  
Office: 585-232-4408 ext 221

---

**From:** Finnerty, Robin <RFinnerty@monroecounty.gov>  
**Sent:** Friday, June 30, 2023 4:05 PM  
**To:** Nicole Petranto <nicole@rainaldibros.com>  
**Cc:** Fred R Rainaldi <fredr@rainaldibros.com>; Pam Drennon <pdrennon@rainaldire.com>  
**Subject:** RE: Riverwood Project Modification // COMIDA

This message was sent securely using Zix®

Thanks Nicole.

Since this project is an older project for COMIDA and still needing a sales tax exemption, can you also provide detail on the current status of the project and additional information on the need for the extension? The board will want more of an explanation since the project was originally approved in 2015. You can just reply to this email or send a separate document.

We will be able to include this on the July 18<sup>th</sup> agenda. We won't need someone to attend the meeting unless you want to!

Robin

Robin Finnerty, Deputy Director  
County of Monroe Industrial Development Agency  
50 West Main Street, Suite 1150  
Rochester, NY 14614  
585-753-2037

**From:** Nicole Petranto <[nicole@rainaldibros.com](mailto:nicole@rainaldibros.com)>  
**Sent:** Friday, June 30, 2023 12:22 PM  
**To:** Finnerty, Robin <[RFinnerty@monroecounty.gov](mailto:RFinnerty@monroecounty.gov)>  
**Cc:** Fred R Rainaldi <[fredr@rainaldibros.com](mailto:fredr@rainaldibros.com)>; Pam Drennon <[pdrennon@rainaldire.com](mailto:pdrennon@rainaldire.com)>  
**Subject:** Riverwood Project Modification // COMIDA

CAUTION: This email originated from outside Monroe County systems. Exercise caution when opening attachments or clicking links, especially from unknown senders.

~~~~~

Hi Robin,

Attached please find the completed project modification form for Riverwood Tech Campus. We will put a check in the mail today.

Please let us know if you have any questions or if you should require anything further.

Have a wonderful holiday weekend!!

Best,
Nicole

Nicole Petranto
Director of Communications
Beachland Consulting, LLC
205 St. Paul Street, Suite 200
Rochester, New York 14604
Office: 585-232-4408 ext 221

From: Fred R Rainaldi <fredr@rainaldibros.com>
Sent: Thursday, June 09, 2022 3:53 PM
To: Nicole Petranto <nicole@rainaldibros.com>
Subject: Fwd: Riverwood

Fred Rainaldi
Beachland Consulting, LLC
205 St. Paul Street, Suite 200
Rochester, NY 14604

Begin forwarded message:

From: "Rachel C. Baranello" <rbaranello@harrisbeach.com>
Date: June 9, 2022 at 3:50:29 PM EDT
To: Fred R Rainaldi <fredr@rainaldibros.com>
Cc: Lori Palmer <lpalmer@harrisbeach.com>, "Robin Finnerty" (RFinnerty@monroecounty.gov) <rfinnerty@monroecounty.gov>
Subject: Riverwood

Hi Fred – got your message. Please complete the project modification application, link below, and send to Robin Finnerty, copied, by the end of the month so we can put it on the July 19th meeting agenda. Given the sales tax package expires June 30, you won't be able to use it from June 30 until after the July 19th meeting. I will also give you a call. Thanks!

<https://monroecountybusiness.org/wp-content/uploads/Modification-Form-2020-1.pdf>

Rachel C. Baranello
Partner

99 Garnsey Road
Pittsford, NY 14534
585.419.8769 Direct
607.423.6097 Mobile
585.419.8801 Fax
585.419.8800 Main



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Motion By: _____
Seconded By: _____

RESOLUTION
 (Andrews Terrace Project)
 OSC Code 2602-23-002A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on July 18, 2023 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the proposed issuance of the Issuer's County of Monroe Industrial Development Agency Multifamily Tax-Exempt Revenue Bonds (Andrews Terrace Project), Series 2023, in one or more series, as part of a plan of financing, in an aggregate maximum principal amount not to exceed \$193,000,000.

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY OF ITS MULTIFAMILY TAX-EXEMPT REVENUE BONDS (ANDREWS TERRACE PROJECT), SERIES 2023, IN ONE OR MORE SERIES, AS PART OF A PLAN OF FINANCING, IN AN AGGREGATE MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$193,000,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, **CONIFER REALTY, LLC**, a New York limited liability company ("Conifer") and **CPP EAST, LLC**, a California limited liability company ("CPP"), have submitted an application (the "Application") on behalf of a single purpose entity, formed or to be formed (collectively, the "Company"); and

WHEREAS, CPP and Conifer are the beneficial parties of interest for the Company, and either CPP and Conifer or their wholly owned affiliate will be the members of the general partner of the Company; and

WHEREAS, pursuant to the Application, the Company has requested that the Issuer issue its Multifamily Tax-Exempt Revenue Bonds (Andrews Terrace Project), Series 2023, in one or more series, as part of a plan of financing (the "Bonds" or the "Series 2023 Bonds"), for the benefit of the Company for the purpose of financing or refinancing a certain project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an approximately 3.10-acre parcel of land located at 125 Saint Paul Street (aka 91 St. Paul Street) in the City of Rochester, Monroe County, New York 14604 (collectively, the "Land"), together with the existing

approximately 474,456 square foot, 22-story and 19-story, 526-unit affordable housing complex with approximately 26,366 square feet of balconies and related approximately 96,988 square foot, 2-story parking structure located on the Land (the "Existing Improvements"); (B) the renovation, refurbishment and upgrading of the Existing Improvements, including, but not limited to, (i) new kitchens, bathrooms, flooring, lighting, roof and façade, (ii) upgrades to the HVAC system, balconies and elevators; (iii) repaving of the parking lot and (iv) related amenities and improvements (collectively, the "Improvements"); (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Equipment", and together with the Land, the Existing Improvements and the Improvements, the "Facility"); (D) the payment of all or a portion of the costs of issuing the Bonds, credit enhancement fees relating to the Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and (E) the retention by the Issuer of a leasehold or other interest in the Facility and the lease or sale of the Issuer's interest in the Facility back to the Company (and/or a special purpose housing development fund corporation formed pursuant to Article XI of the Private Housing Finance Law (the "HDFC")) pursuant to an agreement which shall require the Company to make payments sufficient to fund the debt service payments on the Bonds and make certain other payments; and

WHEREAS, all of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Company, and are or will be on the Land; and

WHEREAS, the Bonds will constitute exempt facility bonds for qualified residential rental projects under Section 142(a)(7) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to Section 146 of the Code, there must be allocated to the Bonds a portion of the private activity volume cap of the State sufficient to equal the par amount of the Bonds; and

WHEREAS, the Issuer anticipates receiving the allocation of the private activity volume cap of the State sufficient to equal the par amount of the Bonds and desires to assign such allocation to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Upon receipt of the requisite private activity volume cap, including, but not limited to amounts allocated to the Issuer in fiscal years 2023, 2024 and 2025, the Issuer hereby assigns such private activity bond volume cap allocation with respect to the Bonds in accordance with Section 146 of the Code and any applicable law of the State in an amount equal to \$193,000,000 (or such other amount equal to the principal amount of the Bonds to be issued).

Section 2. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of the Issuer and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 3. This resolution shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli				
Troy Milne				
Lisa Bolzner				
Joseph Alloco				
Rhett King				
Norman Jones				
Ann L. Burr				

The Resolutions were thereupon duly adopted.

[Remainder of Page Intentionally Left Blank]

STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Issuer"), including the resolutions contained therein, held on the 18th day of July, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject in matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Issuer had due notice of said meeting and that the meeting was in all respects duly held.

I FURTHER CERTIFY that there was a quorum of the members of the Issuer present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 18th day of July, 2023.

Ana J. Liss, Executive Director



Dashboard

July 2023

Incentives Summary							
Sales Tax Exemptions		Mortgage Recording Tax Exemption		PILOTS		Total Company Investment	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
13	30	6	17	8	17	\$496,640,174	\$738,190,997

Jobs Summary							
Number of Total Projects		Existing Jobs Retained per Application		New Jobs Projected by Applicant		New Jobs Required*	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
14	29	168	1948	129	737	15	245

Fees for Approved Projects (includes all app and agency fees)					
Total		Paid to Date		Outstanding	
2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE
\$5,457,049	\$5,361,074	\$64,659	\$5,090,980	\$5,392,390	\$291,714

Workforce Development Fund					
Beginning Balance \$2,500,000					
Allocated Revenue		Committed Funds		Fund Balance	
2023 YTD	2022 YE	2023 YTD	2022 YE	2022 YE	2023 YTD
\$35,600	\$2,656,317	\$850,000	\$2,400,000	\$2,756,317	\$1,941,917

Solar WD Fund		
Fee Collected to Date	Committed to Date	Balance
\$50,000	\$0	\$50,000

*Required jobs are calculated as 10% of the existing jobs, with a minimum of 1 job. Enhanced JobsPlus is 100 jobs with a minimum of \$15,000,000 investment. There is no job creation requirement for projects that only receive sales tax exemptions.