



## **BOARD MEETING AGENDA**

**June 16, 2026**

12:00 p.m. CityPlace Building

- A. Call Meeting to Order
- B. Pledge of Allegiance
- C. Approval of Minutes – May 19, 2026
- D. Public Comments
- E. Local Labor Monitoring Report
- F. Local Labor Exemptions Report - None
- G. Financial Report
- H. Applications for Consideration
  - 1. Erie Materials, Inc.
  - 2. 47 West Main Street Property LLC
- I. Project Modifications
  - 3. 120 Redev, LLC – Mortgage Recording Tax Exemption Correction
- J. Presentation on Monroe County's Comprehensive Plan
- K. Executive Director – Discussion Items
  - o Airport Marketing Fund
  - o Dashboard
- L. Executive Session – to discuss litigation strategy in connection with 1733 Ridge Road Condemnation
- M. Chair Discussion Items
- N. Adjourn Meeting

Next meeting: Tuesday, July 21, 2026



COUNTY OF MONROE  
**COMIDA**  
INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES  
May 19, 2026

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

Board Present: T. Tolefree, N. Jones, R. King, L. Bolzner, R. Ryerse

Absent: M. Velazquez, B. Hickey

Also Present: A. Liss, A. Clark, R. Finnerty, R. Baranello, Esq., H. Maffucci, A. Kingston, K. Loewke

T. Tolefree called the meeting to order at 12:02 p.m. and R. Ryerse led the board in the Pledge of Allegiance.

On motion by R. King, second by L. Bolzner, all aye, minutes of the April 21, 2026 meeting were approved.

K. Loewke presented the Local Labor Monitoring report for April 2026.

A. Kingston presented the Financial Report for April 2026.

Executive Director Liss presented the following projects for consideration:

**Fine Bagels**

Fine Bagels Inc., a food manufacturing and retail business, proposes the renovation of 2240 Monroe Avenue in the Town of Brighton. The renovation will consist of the build-out of a commercial bakery, complete with baking equipment, refrigeration systems, plumbing and electrical upgrades, and food safe interior finishes. The \$400,000 project is projected to create 12 FTEs over the next three years. Less than 30% of the total project costs are related to the small retail portion of the business. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 260:1.

The applicant was represented by Jason Rheinwald, Owner. 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.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) APPOINTING FINE BAGELS INC., OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT; (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE PROJECT; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS.

On motion by N. Jones, second by R. King for inducement and final resolution approving a sales tax exemption, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Absent
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Absent		

### **759 Park Ave Partners, LLC**

759 Park Ave Partners, LLC proposes the renovation of the former Park Avenue Hospital and Yeshiva Talmudic School, located in the City of Rochester Park Avenue neighborhood into a 40,000 sq ft approximately 45 room hotel, restaurant and spa. This facility is considered “retail” under Section 862 of the General Municipal Law. In order to qualify for benefits, the applicant has demonstrated that a significant number of patrons from outside the economic development region will travel to the area and stay at the facility. This \$29 million project is seeking a custom real property tax abatement, supported by the City of Rochester, mortgage recording tax exemption and sales tax exemption. The project is expected to create 58 new FTEs over the next three years. The Benefit/Incentive ratio is 24:1.

The applicant was represented by Charles Cerankosky and Jonathan Swan. 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. R. Finnerty stated there were no comments at the Public Hearing held on May 18, 2026.

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 MAY 18, 2026, WITH RESPECT TO A CERTAIN PROJECT BEING UNDERTAKEN BY 759 PARK AVENUE PARTNERS 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) 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 AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT- IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by L. Bolzner, second by N. Jones, inducement and final resolution approving a sales tax exemption, partial mortgage recording tax exemption and partial real property tax abatement, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Absent
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Absent		

Executive Director Liss presented the following modifications for considerations:

**Roxbury Dome Partners LLC – PILOT Modification**

At the request of the Town of Henrietta, the applicant is seeking approval to extend the real property tax abatement for the Dome Arena property through 2028, at 90% abatement. Originally approved in October 2016, the Dome has operated as a venue for sports, entertainment and trade shows and serves as an emergency shelter. The Town of Henrietta is planning to purchase the Dome from the current owner and has requested the PILOT agreement be extended and amended until funding is in place.

The applicant was represented by Betsy Brugg, Esq.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE AMENDMENT TO THAT CERTAIN PILOT AGREEMENT, BETWEEN THE AGENCY AND ROXBURY DOME PARTNERS LLC (THE "COMPANY") WITH RESPECT TO A CERTAIN PROJECT AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. Ryerse, second by R. King, to approve an amendment to the real property tax abatement provided under the existing PILOT Agreement, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Absent
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Absent		

**Ren Square LLC – Sales Tax Extension**

Ren Square LLC is redeveloping a building located at 9-17 N. Clinton Ave in the City of Rochester. Originally approved in August of 2023, the project includes reconstruction and renovation of the existing building into a multi-tenant mixed used facility with the ground floor serving as retail and studio space and the second floor consisting of four residential apartments. The applicant is now requesting an extension of the sales tax exemption through December 31, 2027, as construction was deferred to allow the Harper's Corner development to conclude, ensuring project timelines did not conflict.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO REN SQUARE, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2027; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by L. Bolzner, to approve an extension of the sales tax exemption through December 31, 2027, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Absent
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Absent		

**39 Jet View Drive - New Tenant**

39 Jet View Drive, LLC, a real estate holding company, received board approval in April 2021 for the construction of 52,500 square foot building in the Town of Chili. 5,000 square feet was to be used as warehouse space for related entity, Sydor Optics, and the remaining space was to be leased out to a tenant

to be identified. The board approved multiple extensions of the sales tax exemption due to construction delays. The applicant is now seeking approval for a new tenant, O’Connell Electric Company, a commercial electrical contracting company who plans to occupy the entire building.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) AUTHORIZING THE SUBLEASE BY 39 JETVIEW DRIVE, LLC (THE "COMPANY") OF A PORTION OF THE FACILITY, TO O'CONNELL ELECTRIC COMPANY; AND (ii) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by R. Ryerse, to approve a sublease at 39 Jetview Drive to O’Connell Electric Company as tenant, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Absent
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Absent		

#### **Home Leasing, LLC – Ownership Change**

Home Leasing, LLC, intends to transfer its member interests in two entities, each of with own properties with real property tax abatements: Penfield Square Associates LLC in the Town of Penfield and Tailor Square Associates LLC in the City of Rochester. The purchaser of the member interests is Contour Holdings 3 LLC. The applicant is requesting consent of the new ownership structure. Penfield Square Associates, originally approved in February 2019 for a shelter rent property tax abatement, consists of 113 affordable apartments. Tailor Square Associates, originally approved in August 2021 for a shelter rent property tax abatement, mortgage recording tax exemption and sales tax exemptions, consists of 134 affordable apartments and 77,000 sq ft of manufacturing space for Rochester Tailored Clothing, a producer of fine menswear.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE TRANSFER BY HOME LEASING, LLC OF ITS INTEREST IN THE GARDENS AT PENFIELD SQUARE TO CONTOUR HOLDINGS 3 LLC AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by L. Bolzner, to authorize the transfer by Home Leasing, LLC of its interest in Penfield Square Associates LLC and Tailor Square Associates LLC to Contour Holdings 3 LLC, a roll call vote resulted as follows and the motion carried:

T. Tolefree	Yea	R. King	Yea
L. Bolzner	Yea	B. Hickey	Absent
N. Jones	Yea	R. Ryerse	Yea
M. Velazquez	Absent		

N. Jones reported that the Governance Committee met on April 28th to continue discussion on making changes to the UTEP. The committee discussed the process of communicating the changes to the affected tax jurisdictions. The committee also discussed adding the new housing abatement schedules as well as some adjustments to the existing commercial abatement schedules and job creation requirements.

Chair Tolefree discussed the Board Evaluation Summary.

Executive Director Liss shared that COMIDA staff is working with the United States Office of Real Property Disposition as it is going through the process of selling the vacant Wadsworth Building in Irondequoit. The United States Office of Real Property Disposition can sell the building to a governmental agency. St. Ann's Communities approached COMIDA as they are interested in the property for senior housing. COMIDA is going through the process to acquire the building with the intent to sell it to St. Ann's for economic development purposes. As part of the process, COMIDA undertook an appraisal of the property at a cost of \$12,000. The appraisal dictates the sale price. Once this is determined COMIDA will evaluate purchasing the building.

Executive Director Liss presented the Dashboard for March.

On motion by R. Ryerse, second by N. Jones the board entered into Executive Session at 12:50 pm. under Section 105(d) of the Public Officers Law to discuss litigation strategy in connection with 1733 Ridge Road Condemnation.

On motion by R. King, second by R. Ryerse the board came out of Executive Session at 1:55 pm.

There being no further business to discuss, on motion by N. Jones, second by R. King, all aye, the regular meeting of the Board was adjourned at 1:58 p.m.



## May 2026 Monthly C.O.M.I.D.A. Report

June 1<sup>st</sup>, 2026

1. This report covers our site visits between **May 1<sup>st</sup>, 2026** and **May 31<sup>st</sup>, 2026**.
2. During this period Loewke Brill made **55** monthly site visits.
3. During this period Loewke Brill made **1** Follow-up visit.
4. Loewke Brill checked for residence with **681** workers.
5. Of those workers, there was **1** non-compliant.
  - a. 1- No proof of residence
    - i. Sibley Redevelopment L.P. – 05/13/26 – 1 worker from NASH Electric no ID, compliant on follow up 05/14/26
  - b. 0 – Out of Area
  - c. 0 – Invalid ID
6. There were “6” new COMIDA sign(s) delivered
  1. Paylocity Corporation
  2. 40 Jet View Drive LLC
  3. Gallina Elmgrove, LLC – 325 MC
  4. Lang & Son Properties, LLC
  5. I-Square LLC
  6. Advanced Micro Devices

# COMIDA

## Statement of Financial Position

	Year To Date 05/31/2026	Year Ending 12/31/2025
	Actual	Actual
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalents	1,242,499	593,478
Cash - Grant Funding	4,926,526	9,448,940
Short Term Investments	16,106,273	17,431,162
Prepaid Expenses	36,642	27,203
Other Current Assets	75,780	141,170
<b>Total Current Assets</b>	<b>22,387,720</b>	<b>27,641,953</b>
Long-term Assets		
Property & Equipment	11,505	12,683
Other Long-term Assets	150,041	150,041
<b>Total Long-term Assets</b>	<b>161,546</b>	<b>162,724</b>
<b>Total Assets</b>	<b>22,549,266</b>	<b>27,804,677</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Short-term Liabilities		
Accounts Payable	108,966	160,254
Accrued Liabilities	720,668	599,977
Grant Liabilities	4,926,526	9,448,940
<b>Total Short-term Liabilities</b>	<b>5,756,160</b>	<b>10,209,171</b>
Long Term Liabilities	227,418	227,418
<b>Total Liabilities</b>	<b>5,983,578</b>	<b>10,436,589</b>
Net Assets		
Net Assets	17,368,089	18,998,413
Change In Net Assets	(802,401)	(1,630,325)
<b>Total Net Assets</b>	<b>16,565,688</b>	<b>17,368,088</b>
<b>Total Liabilities and Net Assets</b>	<b>22,549,266</b>	<b>27,804,677</b>

## Summary Statement of Activities - All Funds with Prior Year

	Year To Date 05/31/2026	Year To Date 05/31/2026	Prior Year To Date 05/31/2025
	Actual	Budget	Actual
<b>Revenue</b>			
Fee Income	782,560	139,167	474,502
Interest Income	188,410	277,189	325,598
Gain on Sale of Fixed Assets	0	0	30,902
<b>Total Revenue</b>	<b>970,970</b>	<b>416,356</b>	<b>831,002</b>
<b>Expenses</b>			
Payroll	242,233	245,500	220,500
Program & Community Development	1,298,315	1,028,515	746,624
General & Administrative	286,965	334,575	278,596
APEX Activity, Net	(54,142)	0	(70,080)
<b>Total Expenses</b>	<b>1,773,370</b>	<b>1,608,590</b>	<b>1,175,640</b>
<b>Change In Net Assets</b>	<b>(802,400)</b>	<b>(1,192,234)</b>	<b>(344,637)</b>



## APPLICATION SUMMARY

**DATE:** June 16, 2026

**APPLICANT:**

Erie Materials, Inc.  
500 Factory Ave, PO Box 476  
Syracuse, NY 13211

**PROJECT LOCATION:**

911 Brooks Ave  
Rochester, NY 14624

**PROJECT SUMMARY:**

Erie Materials, Inc., a building materials distributor, is purchasing 911 Brooks Ave, the vacant hotel located in the Town of Gates. The applicant is planning to demolish the existing building and construct a 49,000 square foot warehouse and a 13,000 square foot office and showroom. A RESTORE NY grant through the Town of Gates is assisting with the demolition costs. Erie Materials anticipates creating 35 new FTEs. The \$18.7 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemption. The cost benefit ratio is 24:1.

**PROJECT AMOUNT:**

\$18,700,00 Total Project - Lease/Leaseback w/ Abatement  
\$768,000 Sales Tax Exemption  
\$97,500 Mortgage Recording Tax Exemption

**JOBS: EXISTING:**

0 FTEs

**NEW:**

35 FTEs

**REQUIREMENT:**

1 FTEs

**PUBLIC HEARING DATE:**

June 11, 2026

**BENEFIT TO INCENTIVE RATIO:**

24:1

**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX  
BASE

**APPROVED PURPOSE:**

JOB CREATION

# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator



Date: July 14, 2026  
 Project Title: Erie Materials  
 Project Location: 911 Brooks Ave Rochester, NY 14624

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

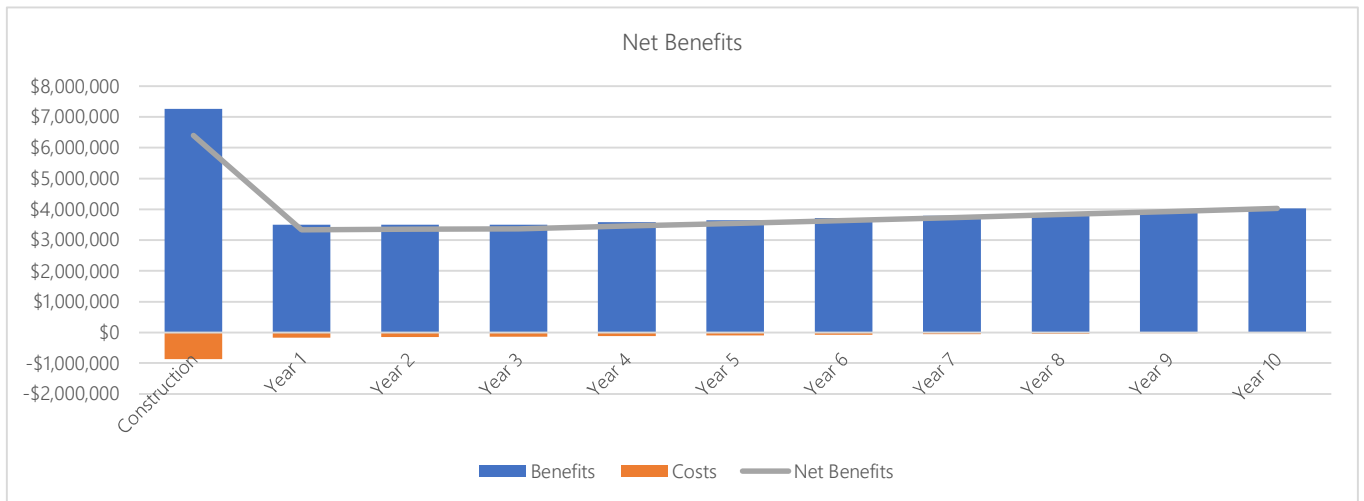
\$18,700,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	94	21	115
Earnings	\$5,765,251	\$1,093,906	\$6,859,157
Local Spend	\$14,960,000	\$3,723,827	\$18,683,827

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	35	20	55
Earnings	\$25,928,274	\$9,094,575	\$35,022,850

Figure 1



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

Figure 2

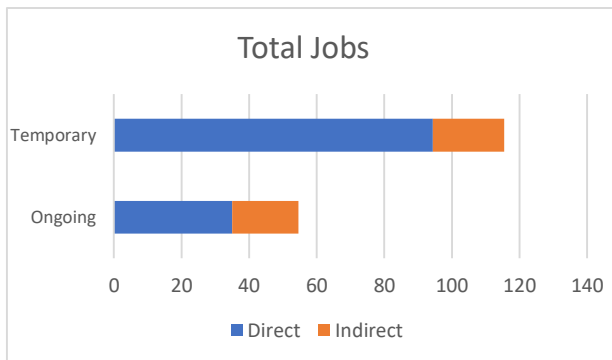
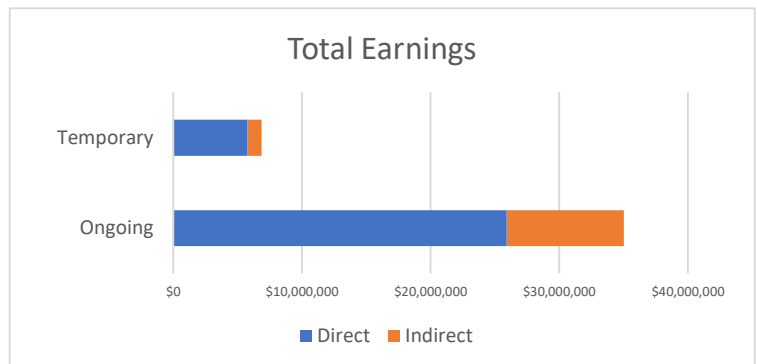


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$907,109	\$842,764
Sales Tax Exemption	\$768,000	\$768,000
Local Sales Tax Exemption	\$384,000	\$384,000
State Sales Tax Exemption	\$384,000	\$384,000
Mortgage Recording Tax Exemption	\$97,500	\$97,500
Local Mortgage Recording Tax Exemption	\$32,500	\$32,500
State Mortgage Recording Tax Exemption	\$65,000	\$65,000
<b>Total Costs</b>	<b>\$1,772,609</b>	<b>\$1,708,264</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$43,359,758</b>	<b>\$39,530,018</b>
To Private Individuals	\$41,882,006	\$38,232,347
Temporary Payroll	\$6,859,157	\$6,859,157
Ongoing Payroll	\$35,022,850	\$31,373,191
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,477,752	\$1,297,671
Increase in Property Tax Revenue	\$1,184,577	\$1,030,045
Temporary Jobs - Sales Tax Revenue	\$48,014	\$48,014
Ongoing Jobs - Sales Tax Revenue	\$245,160	\$219,612
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$2,177,864</b>	<b>\$1,988,082</b>
To the Public	\$2,177,864	\$1,988,082
Temporary Income Tax Revenue	\$308,662	\$308,662
Ongoing Income Tax Revenue	\$1,576,028	\$1,411,794
Temporary Jobs - Sales Tax Revenue	\$48,014	\$48,014
Ongoing Jobs - Sales Tax Revenue	\$245,160	\$219,612
<b>Total Benefits to State &amp; Region</b>	<b>\$45,537,622</b>	<b>\$41,518,100</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$39,530,018	\$1,259,264	31:1
State	\$1,988,082	\$449,000	4:1
<b>Grand Total</b>	<b>\$41,518,100</b>	<b>\$1,708,264</b>	<b>24:1</b>

\*Discounted at 2%

### Additional Comments from IDA

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

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
(Erie Materials, Inc. Project)  
OSC Code 2602-26-022A

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 June 16, 2026 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 JUNE 11, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY ERIE MATERIALS, INC., 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, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, **ERIE MATERIALS, INC.**, 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 portion of an approximately 8.0-acre parcel of land located at 911 Brooks Avenue in the Town of Gates, New York 14624 and all other lands in the Town of Gates where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land") together with the existing approximately 170,000 square-foot vacant building thereon (the "Existing Improvements"); (B) demolition of the Existing Improvements and the construction thereon of an approximately 49,000 square-foot warehouse and a 13,000 square-foot office/showroom (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 and the Improvements, the "Facility"), all for use by the Company in its business as a distributor of exterior building materials; 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, June 11, 2026, at 11:00 a.m. local time, in the Supervisor's Conference Room at the Gates Town Hall, 1605 Buffalo Road, Rochester, New York 14624, 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 Company 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, 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, 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; and

WHEREAS, the Gates Planning Board (the "Planning Board"), as lead agency, conducted an uncoordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), which resulted in the issuance of a negative declaration by the Planning Board, dated April 27, 2026 (the "Negative Declaration"), concluding the SEQRA process.

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) The Planning Board has conducted an uncoordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as an "Unlisted Action" pursuant to SEQRA, the Planning Board also issued a Negative Declaration on April 27, 2026, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Planning Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. 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, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct and equip the Facility, and such

appointment includes the following activities as they relate to the construction, 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, constructing, 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, constructing, 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, 2027** (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 5. 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 **\$9,600,000** which results in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$768,000**. 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 **\$13,000,000**, resulting in a mortgage tax exemption not to exceed **\$97,500**; and (iii) a partial real property tax abatement.

Section 6. 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 7. 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 8. 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 9. 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 10. 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 11. 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:

	<i><u>Yea</u></i>	<i><u>Nay</u></i>	<i><u>Absent</u></i>	<i><u>Abstain</u></i>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

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 June 16, 2026, 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 16<sup>th</sup> day of June, 2026.

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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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: Erie Materials, Inc.  
 Address: 500 Factory Ave, PO Box 476  
 City/State/Zip: Syracuse, NY 13211  
 Tax Id No.: [REDACTED]  
 Contact Name: Stephen Chabot  
 Title: Vice President  
 Telephone: [REDACTED]  
 E-Mail: [REDACTED]

#### B. Applicant's Legal Counsel

Name: Kevin Pole  
 Firm: Bond Schoeneck & King, PLLC  
 Address: One Lincoln Center  
 City/State/Zip: Syracuse, NY 13202  
 Telephone: [REDACTED]  
 Email: [REDACTED]

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

Name	%	Corporate Title
<u>Chris Neumann</u>	<u>100</u>	<u>CEO &amp; President</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
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<u> </u>	<u> </u>	<u> </u>

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No



## II.PROJECT (cont'd)

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

NAICS Code: **423330**

Erie Materials is a fifty-three year old family business with Chris Neumann being the owner, CEO, President. Erie is headquartered in Syracuse, New York, has 400 employees and 10 branches across New York & Pennsylvania.

Erie is a distributor of exterior building materials primarily for residential remodeling and new construction, commercial, and multi-family. Product categories include residential roofing, commercial roofing, metal roofing, windows, doors, siding, decking, stone and seamless gutter.

Erie Materials is looking to expand into the Rochester market. 911 Brooks Ave is currently an abandoned hotel which has significant environmental issues. The project includes purchase of 911 & 0 Brooks Ave, demolition and disposal of the contaminated materials, bringing the site back to a usable state, paving ~8 acres, followed by construction of a 49,000 square foot warehouse and a 13,000 square foot office and showroom.

## II. PROJECT (cont'd)

- I. Would the project be undertaken without financial assistance from the Agency?  Yes  No

Please explain why financial assistance is necessary.

The current property which has been a vacant hotel for many years, is full of asbestos and is completely unusable. Between the site acquisition, demolition of asbestos contaminated material, and site work to prepare the site - it requires spending \$6M - \$7M, plus the cost of constructing a new warehouse and showroom. This location has been vacant due to these risks and upfront cash outlay, which other developers have been unwilling to undertake.

This is an ideal location for Erie Materials, however the return on investment must be reasonable and meet our corporate goals. Without this assistance we will continue to pursue branch expansion within other regions of NYS and/or adjacent states, since we have not been to find a suitable location within the Rochester market.

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

Yes  No

Location:

Syracuse, Utica, Albany, Poughkeepsie,  
Binghamton, Elmira, Watertown, Auburn

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:

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- K. State Environmental Quality Review (SEQR) Act Compliance

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

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

- YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.
- NO

### III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

**JOBSPLUS**

**Requirements:**

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is 1.

**LEASEPLUS**

**Requirements:**

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

**ENHANCED JOBSPLUS**

**Requirements:**

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

**GREEN JOBSPLUS**

**Requirements:**

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

**SHELTER RENT**

For student housing or affordable housing projects.

**Local Tax Jurisdiction Sponsored PILOT**

**NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT**

**IV. APPLICANT PROJECT COSTS**

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

**Building Construction or Renovation**

- a. Materials a. \$ 5,650,000
- b. Labor b. \$ 4,800,000

**Site Work**

- c. Materials c. \$ 1,700,000
- d. Labor d. \$ 1,100,000
- e. Non-Manufacturing Equipment e. \$ 1,600,000
- f. Manufacturing Equipment f. \$ \_\_\_\_\_
- g. Equipment Furniture and Fixtures g. \$ 650,000
- h. Land and/or Building Purchase h. \$ 1,400,000
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 1,800,000
- Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs (must equal Total Sources) \$ 18,700,000**

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_
- c. Bank Financing c. \$ 13,000,000
- d. TOTAL Public Sources d. \$ 2,000,000

Identify below each state and federal grant/credit totaling the amount for d.)

ESD Grant (thru Town of Gates) \$2,000,000  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity e. \$ 3,700,000

**TOTAL SOURCES (must equal Total Project Costs) \$ 18,700,000**

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

Yes  No

If yes, please specify bank, underwriter, etc.  
under existing arrangements with M&T Bank  
 \_\_\_\_\_  
 \_\_\_\_\_

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

Use additional sheets as necessary

Company Name \_\_\_\_\_

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

**Estimated Costs Eligible for Sales Tax Exemption Benefit**

- a. Materials 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  
Erie Materials**

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	\$3,218,900
Value of New Construction & Renovation Costs	\$7,350,000
Estimated New Assessed Value Subject to IDA	\$10,568,900
Current Taxes	\$83,659
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	5.33000
Local Tax Rate* Tax Rate/\$1,000	4.58000
School Tax Rate /\$1,000	16.08000
Total Tax Rate	25.99000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$768,000
Estimated duration of ST exemption:	12/31/2027
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$97,500
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$1,772,609
Project Construction Costs:	\$18,700,000
	9.48%

**Schedule**

% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
<b>Total</b>	<b>\$242,932</b>	<b>\$208,748</b>	<b>\$732,897</b>	<b>\$1,184,577</b>	<b>\$2,091,687</b>	<b>\$907,109</b>
90%	\$3,918	\$3,366	\$11,819	\$19,103	\$191,027	\$171,924
80%	\$7,992	\$6,867	\$24,110	\$38,969	\$194,847	\$155,878
70%	\$12,227	\$10,507	\$36,889	\$59,623	\$198,744	\$139,121
60%	\$16,629	\$14,289	\$50,169	\$81,088	\$202,719	\$121,631
50%	\$21,202	\$18,219	\$63,965	\$103,387	\$206,773	\$103,387
40%	\$25,952	\$22,300	\$78,293	\$126,545	\$210,909	\$84,363
30%	\$30,883	\$26,537	\$93,169	\$150,589	\$215,127	\$64,538
20%	\$36,000	\$30,935	\$108,609	\$175,544	\$219,429	\$43,886
10%	\$41,310	\$35,497	\$124,628	\$201,436	\$223,818	\$22,382
0%	\$46,818	\$40,230	\$141,246	\$228,294	\$228,294	\$0

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Erie Materials, Inc.

Applicant:  or User/Tenant:

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

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	0		35	32
Part Time (PTE)	0			
Total	0	0	35	32

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

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## VIII. LOCAL LABOR

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

**Company Name** Erie Materials, Inc.

**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.

SC

### **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.**

SC

### **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.

SC

### **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.

SC

### **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.

SC

**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.

SC

**Exemption Process**

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

- o 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.
- o 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);
- o 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).
- o 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.**

**Erie Materials, Inc.**

(APPLICANT COMPANY)

Stephen Chabot	Digitally signed by Stephen Chabot Date: 2026.05.22 06:56:20 -04'00'	Vice President	05/22/26
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Signature , Title Date

**Erie Materials, Inc.**

(TENANT COMPANY)

Stephen Chabot	Digitally signed by Stephen Chabot Date: 2026.05.22 06:57:13 -04'00'	Vice President	05/22/26
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Signature , Title Date

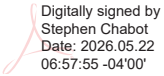
## IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

### Erie Materials, Inc.


(APPLICANT COMPANY)

Stephen Chabot  Digitally signed by Stephen Chabot  
Date: 2026.05.22 06:57:55 -04'00' Vice President 05/22/26

Signature, Title Date

### Erie Materials, Inc.

(TENANT COMPANY)

Stephen Chabot  Digitally signed by Stephen Chabot  
Date: 2026.05.22 06:58:34 -04'00' Vice President 05/22/26

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. Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described: \_\_\_\_\_
- D. 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.
- E. 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.
- F. 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.
- G. 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.
- H. 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.
- I. 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

Erie Materials, Inc.

Stephen Chabot Digitally signed by Stephen Chabot  
Date: 2026.05.22 07:00:13 -04'00' Vice President 05/22/26  
 Signature, Title Date

### TENANT COMPANY

Erie Materials, Inc.

Stephen Chabot Digitally signed by Stephen Chabot  
Date: 2026.05.22 07:02:17 -04'00' Vice President 05/22/26  
 Signature, Title Date



*Town of Gates*

*Supervisor*  
**Cosmo A. Giunta**

*Planning Board Chairman*  
**Ken Martin**

*Town Council*  
**Lee A. Cordero**  
**Christopher B. DiPonzio**  
**Andrew Loughlin**  
**Steve Tucciarello**

May 12, 2026

**Erie Materials, Inc.**  
Attention: Stephan Chabot  
500 Factory Ave.  
PO Box 476  
Syracuse, NY 13211

**Re: Prelim/Final Site Plan Approval  
Erie Materials, Inc.**

Dear Mr. Chabot:

As you are aware, the Gates Planning Board, held a Public Hearing on, Monday, April 27, 2026. At that meeting, the Board declared this an Unlisted Action and based on the review of the impacts on the environment that the board has discussed and the town engineer has reviewed, and the board is Granting a negative declaration of environmental significance and no further SEQR action is required.

**MOTION PASSED: NEG. DEC.**

As well at this meeting the Board **GRANTED Preliminary & Final Site Plan Approval of Erie Materials, Inc** located at **911 & 0 Brooks Ave** in a **General Industrial District** with the following conditions:

- **Proof of Property Sale** will be **required** prior to Preliminary and Final Site approval signatures by the Town.
- All regulatory agency stamps of approval, including from the Fire Marshal, must be affixed to the Final Plan prior to the Planning Board Chairman's signature.
- A letter of credit, sufficient to cover drainage and landscaping along with certified as-builts, must be submitted to the Superintendent of Public Works.
- The building must be constructed according to the renderings and building samples presented to the Planning Board.
- All comments from the New York State Department of Transportation must be incorporated into the Final Site Plan.
- The Applicant must pay particular attention to the maintenance and cleanliness of the bordering roads to the property during the construction phase, to the satisfaction of the Town's Department of Public Works.
- The applicant must submit (if not already done) the Final Site Review Fee to the Town of Gates prior to the Planning Board Chairman's signature on the Final Plan.

**MOTION PASSED: PRELIMINARY & FINAL SITE PLAN APPROVED**

Very truly yours,  
Town of Gates  
PLANNING BOARD



Ken Martin, Chairman

KM/LA

cc: Town Files,  
John DiCaro, Town Attorney

# Short Environmental Assessment Form

## Part 1 - Project Information

### Instructions for Completing

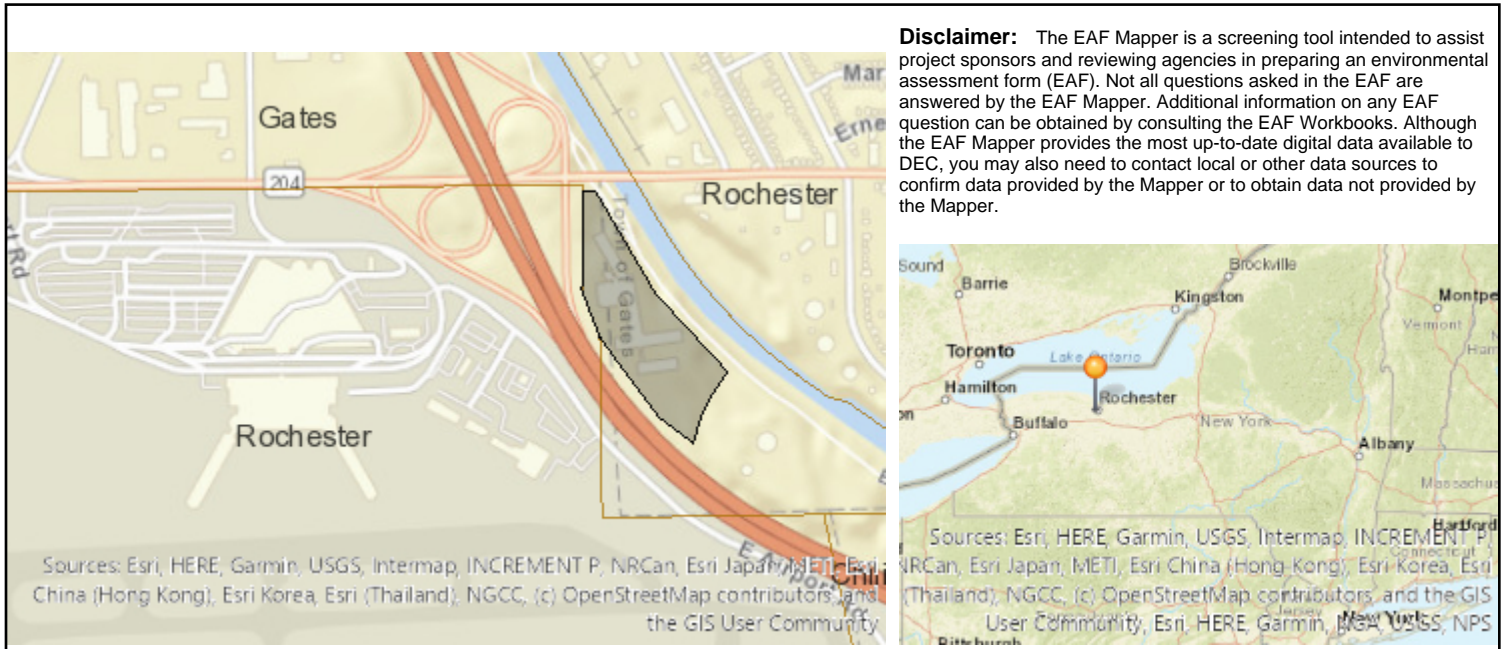
**Part 1 – Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 – Project and Sponsor Information</b>			
Name of Action or Project: 911 & 0 Brooks Avenue - Site Plan			
Project Location (describe, and attach a location map): 911 & 0 Brooks Avenue - Rochester NY, 14624 (TA# 135.100-0001-001 & 135.100-0001-005)			
Brief Description of Proposed Action: Associated Municipal Approvals for the site redevelopment for Erie Materials - a construction materials distribution warehouse for windows, doors, siding, roofing, decking, along with a contractor showroom and employee offices.  The project will include demolition of the existing hotel (removal of material waste), construction of a new 49,500 SF Warehouse (with 13,500 SF canopy storage areas) and 13,000 SF Office / Showroom. Proposal will include all applicable site improvement, including but not limited to - access drives and parking (employee, customer, and ADA accessible parking), on-site utility improvements, grading, landscape, and lighting.			
Name of Applicant or Sponsor: Erie Materials, Inc.		Telephone: (315) 455-7434 E-Mail: schabot@eriematerials.com	
Address: P.O. Box 476			
City/PO: Syracuse		State: NY	Zip Code: 14624
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: ESD Demolition Grant, NYSDEC (SPDES), NYSDOH (Backflow)		NO <input type="checkbox"/>	YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ 10.2 acres b. Total acreage to be physically disturbed? _____ 7.5 +/- acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 10.2 acres			
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other(Specify): Highway/Airport <input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? Name:Not named, Reason:Environmentally sensitive, Agency:Rochester, City of, Date:3-14-86 If Yes, identify: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? SHPO coordination will be completed during the redevelopment phase and documented for future SEQR review. b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory? *SHPO 'No Impact' Letter received relative to potential archaeological resources.	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ Erie Canal - L1UBHx ('Lake') _____ _____	NO <input type="checkbox"/> <input checked="" type="checkbox"/>	YES <input checked="" type="checkbox"/> <input type="checkbox"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ Proposed stormwater routings are consistent with existing flow patterns from the hotel, while promoting sheet flow vs point discharges to help improve upon existing conditions. Drainage continue to flow southwesterly to a swale along 390 before discharging to Erie Canal further south along NYS Rt 390.	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ Site Name: Rochester Gas & Electric - Brooks Ave. Site Code: 828095 - Class A. Active Site. Soil vapor intrusion is not a concern for off-site buildings	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>  Applicant/sponsor/name: <u>Alexander H. Amering, P.E. - Costich Engineering, D.P.C</u> Date: <u>03/24/2026</u> Signature: <u></u> Title: <u>Agent for Applicant</u>		



Part 1 / Question 7 [Critical Environmental Area]	Yes
Part 1 / Question 7 [Critical Environmental Area - Identify]	Name:Not named, Reason:Environmentally sensitive, Agency:Rochester, City of, Date:3-14-86
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	Yes
Part 1 / Question 12b [Archeological Sites]	Yes
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	Yes - Digital mapping information on local, New York State, and federal wetlands and waterbodies is known to be incomplete. Refer to the EAF Workbook.
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	Yes



## APPLICATION SUMMARY

**DATE:** June 16, 2026

**APPLICANT:** 47 West Main Street Property LLC  
2650 Baird Road  
Fairport, NY 14450

**PROJECT LOCATION:** 47 West Main St.  
Rochester, NY 14614

**PROJECT SUMMARY:** 47 West Main Steet Property LLC proposes the redevelopment of the vacant Rochester Savings Bank, a 30,000 square foot building located at 47 West Main St. in the City of Rochester. This project will create 23 new apartment units comprised of 18 one-bedroom apartments and 5 two-bedroom apartments. Rents will range from \$1,800- \$2,100 for one-bedroom units and \$2,000 - \$2,600 for two-bedroom units. At least 20% of the units (5) will be affordable units with rents averaging 60% AMI, based on household size. Approximately 5,100 square feet will be developed into commercial space and 4,500 square feet will set aside for tenant amenities. The \$9 million project is seeking a mortgage recording tax exemption, sales tax exemption, and qualifies for the Premier HousingPlus real property tax abatement recommended in the recently approved housing study. The cost benefit ratio is 9:1.

**PROJECT AMOUNT:** \$8,947,097 Lease/Leaseback with Abatement  
\$280,000 Sales Tax Exemption  
\$33,750 Mortgage Recording Tax Exemption

<b>JOBS: EXISTING:</b>	0	FTEs
<b>NEW:</b>	3	FTEs

**PUBLIC HEARING DATE:** June 11, 2026

**BENEFIT TO INCENTIVE RATIO:** 9:1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** REHABILITATION OF EXISTING COMMERCIAL BUILDING VACANT FOR A LONG TIME

**APPROVED PURPOSE:** COMMUNITY DEVELOPMENT

# County of Monroe Industrial Development Agency

## MRB Cost Benefit Calculator

Date: June 16, 2026  
 Project Title: 47 West Main Street Property LLC  
 Project Location: 47 West Main St, Rochester, NY 14614



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

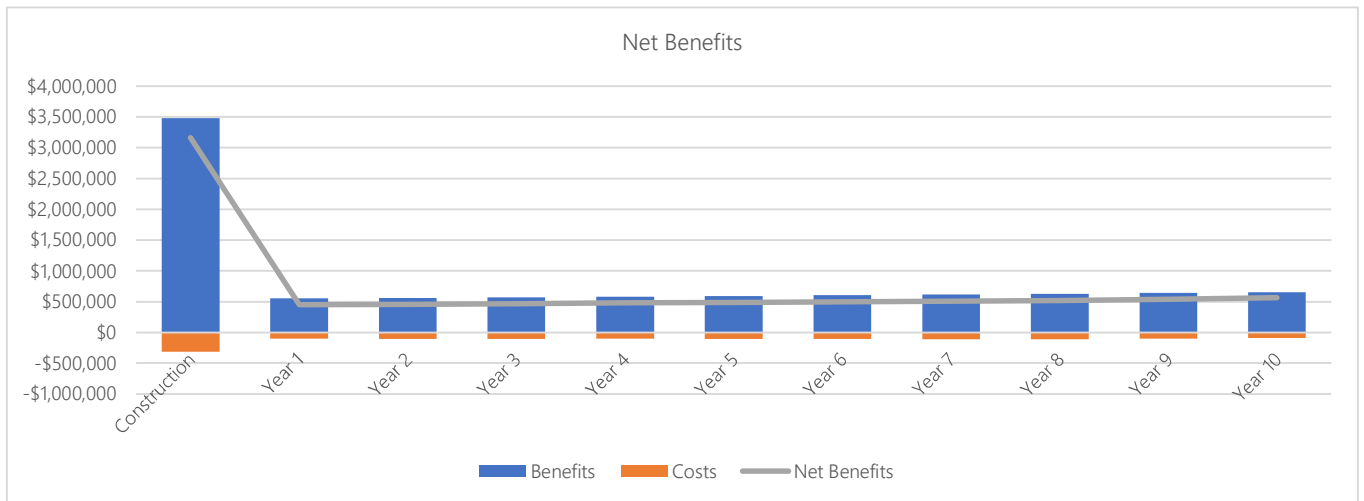
**Project Total Investment**  
 \$8,947,097

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	45	10	55
Earnings	\$2,758,410	\$523,384	\$3,281,794
Local Spend	\$7,157,678	\$1,781,681	\$8,939,359

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	10	4	14
Earnings	\$7,218,595	\$2,474,594	\$9,693,189

Figure 1



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

Figure 2

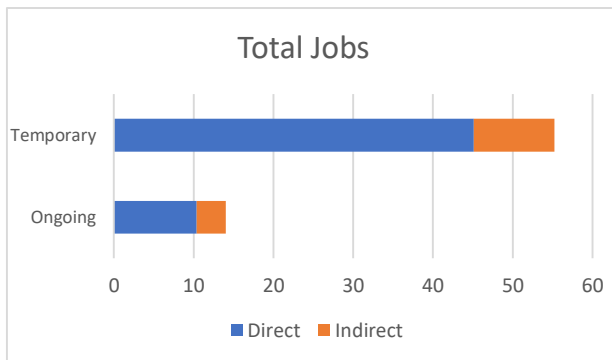
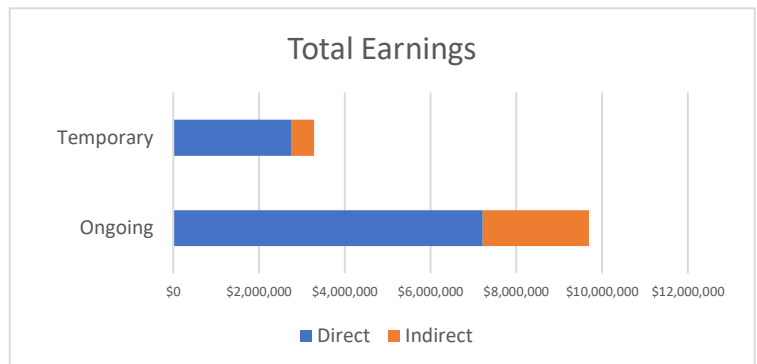


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,312,868	\$1,145,993
Sales Tax Exemption	\$280,000	\$280,000
Local Sales Tax Exemption	\$140,000	\$140,000
State Sales Tax Exemption	\$140,000	\$140,000
Mortgage Recording Tax Exemption	\$33,750	\$33,750
Local Mortgage Recording Tax Exemption	\$11,250	\$11,250
State Mortgage Recording Tax Exemption	\$22,500	\$22,500
<b>Total Costs</b>	<b>\$1,626,618</b>	<b>\$1,459,743</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$13,709,837</b>	<b>\$12,021,245</b>
To Private Individuals	\$12,974,983	\$11,440,289
Temporary Payroll	\$3,281,794	\$3,281,794
Ongoing Payroll	\$9,693,189	\$8,158,495
Other Payments to Private Individuals	\$0	\$0
To the Public	\$734,855	\$580,957
Increase in Property Tax Revenue	\$676,876	\$528,517
Temporary Jobs - Sales Tax Revenue	\$22,973	\$22,973
Ongoing Jobs - Sales Tax Revenue	\$35,006	\$29,467
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$641,853</b>	<b>\$567,253</b>
To the Public	\$641,853	\$567,253
Temporary Income Tax Revenue	\$147,681	\$147,681
Ongoing Income Tax Revenue	\$436,194	\$367,132
Temporary Jobs - Sales Tax Revenue	\$22,973	\$22,973
Ongoing Jobs - Sales Tax Revenue	\$35,006	\$29,467
<b>Total Benefits to State &amp; Region</b>	<b>\$14,351,691</b>	<b>\$12,588,498</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$12,021,245	\$1,297,243	9:1
State	\$567,253	\$162,500	3:1
<b>Grand Total</b>	<b>\$12,588,498</b>	<b>\$1,459,743</b>	<b>9:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Direct jobs are estimated based on new household spending.

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

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
(47 West Main Street Property LLC Project)  
OSC Code: 2602-26-023A

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 June 16, 2026 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 JUNE 11, 2026, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY 47 WEST MAIN STREET PROPERTY 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 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, **47 WEST MAIN STREET PROPERTY 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 an approximately 0.26-acre parcel of land located at 47 West Main Street in the City of Rochester, New York 14614 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 (the "Land") together with the existing approximately 30,000 square-foot building thereon (the "Existing Improvements"); (B) the renovation of the Existing Improvements into a mixed-use facility consisting of approximately 23 apartment units, approximately 5,100 square feet of commercial space and

approximately 4,500 square feet of tenant amenities including, but not limited to, a fitness center and lounge (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, June 11, 2026, at 10:00 a.m., local time, at the Agency's Offices, 50 West Main Street, Suite 1150, 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 Company 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 relating 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 determines that the acquisition of a leasehold interest in and the renovation, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. 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, construct 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, 2028** (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 5. 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 **\$3,500,000** which results in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$280,000**. 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 **\$4,500,000**, resulting in a mortgage tax exemption not to exceed **\$33,750**; and (iii) a partial real property tax abatement.

Section 6. 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 7. 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 8. 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 9. 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 10. 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 11. 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:

	<i><u>Yea</u></i>	<i><u>Nay</u></i>	<i><u>Absent</u></i>	<i><u>Abstain</u></i>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

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 June 16, 2026, 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 16<sup>th</sup> day of June, 2026.

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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](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto: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: 47 West Main Street Property LLC  
 Address: 2650 Baird Road  
 City/State/Zip: Fairport New York 14450  
 Tax Id No.: [REDACTED]  
 Contact Name: Joel Barrett  
 Title: Agent of Owner  
 Telephone: [REDACTED]  
 E-Mail: [REDACTED]

#### B. Applicant's Legal Counsel

Name: Anthony Adiutori  
 Firm: Davidson Fink LLC  
 Address: 400 Meridian Centre Blvd suite 200  
 City/State/Zip: Rochester New York 14618  
 Telephone: 585-784-4850  
 Email: [REDACTED]

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

Name	%	Corporate Title
<u>Cregg Enterprises Limited Partnership</u>	<u>100</u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>

D. Is the business applying for assistance certified as an MWBE or service-disabled veterans' agency?  Yes  No

## II. PROJECT

### A. Address of proposed project facility

Address: **47 West Main Street**

Tax Map Parcel Number: 121.220-0001-043.000/UN01 JK

City/Town/Village: **Rochester**

School District: **City of Rochester**

Zip: **14614**

Current Legal Owner of Property:

**47 West Main Street Property 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

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

Are the user and owner related entities?  Yes  No

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Tax ID No: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

% of facility to be occupied by user/tenant \_\_\_\_\_

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

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

Name	%	Corporate Title
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

### F. Project Timeline

Proposed Date of Acquisition: **4/15/25**

Proposed Commencement Date of Construction: **9/1/26**

Anticipated Completion Date: **1/31/28**

### G. Contractor(s)

**Bace Build LLC**

## II. PROJECT (cont'd)

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

NAICS Code: **531110**

The Rochester Savings Bank at 47 West Main Street in Downtown Rochester, NY, is poised for a redevelopment. This housing project will convert 30,000 sq ft of underutilized commercial space into a vibrant mixed-use hub featuring 23 new apartments and 5,100 sq ft of commercial space, and 4,500 sq ft of modern tenant amenities, such as fitness, co-work, and lounge.

The residential component consists of 23 units, including 18 one bedroom apartments averaging approximately 690 square feet and 5 two bedroom apartments averaging roughly 1,000 square feet. In alignment with the project's affordability commitment, 20% of all units will be reserved for households earning an average of 60% of Area Median Income, with restricted rents capped at a maximum of \$1,203 per month. The remaining 80% of units will be offered at market rates, with projected monthly rents ranging from \$1,800 to \$2,100 for one bedroom units and \$2,000 to \$2,600 for two bedroom units. This mix provides housing opportunities that are accessible to a wide range of residents.

This initiative directly supports the City of Rochester's downtown revitalization objectives by:

- Increasing Residential Density: Introducing new housing to foster a more vibrant downtown population.
- Preserving Historic Architecture: Breathing new life into a significant landmark, celebrating its heritage for future generations. Following State Historic Preservation Office and National Park Service rehabilitation standard requirements.
- The experienced team at 43 North Real Estate will develop and manage the property, further supporting their long-term vision for Downtown. Construction will be led by their affiliate, Bace Build, leveraging their proven expertise in historic redevelopment projects.

The building is currently vacant, and its redevelopment will return an underutilized property to productive use while generating meaningful employment opportunities. Upon completion and initial lease up, the project will support two part-time on site positions dedicated to leasing, resident services, and routine maintenance, ensuring the long term operational stability of the residential component.

While a specific commercial tenant has not yet been selected, the project has already attracted formal letters of interest from several prospective users. These include therapeutic service providers, operators of small scale event space, and fashion production businesses. Each of these prospective uses aligns well with the building's mixed use character and the City's goals for activating ground floor space with community serving, employment generating businesses. Based on preliminary discussions, we anticipate that the eventual commercial tenant will support at least one full time and one part time position, with the potential for additional staffing depending on the final use.

## II. PROJECT (cont'd)

I. Would the project be undertaken without financial assistance from the Agency?  Yes  No

Please explain why financial assistance is necessary.

The adaptive re use of this historic building cannot proceed without PILOT assistance because the project's post renovation tax burden and operating expenses far exceeds what its achievable market rate rents can support. Unlike new construction, historic rehabilitation carries significantly higher per unit costs due to structural upgrades, code compliance, and preservation requirements, yet it must still compete with conventional market rents in the surrounding area. When the building is reassessed at its fully restored value, the resulting tax liability would eliminate the project's net operating income, preventing the permanent loan sizing required to repay construction financing and rendering the redevelopment financially infeasible. A PILOT is therefore essential to right size the tax load during the early stabilization period, enabling the project to secure financing, preserve a historic asset, and return a long vacant property to productive use while generating long term tax revenue for the community.

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

Yes  No

Location:

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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:

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K. State Environmental Quality Review (SEQR) Act Compliance

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

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

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

NO

### III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

**Check One:**

**JOBSPLUS**

**Requirements:**

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

**LEASEPLUS**

**Requirements:**

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

**ENHANCED JOBSPLUS**

**Requirements:**

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

**GREEN JOBSPLUS**

**Requirements:**

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

**SHELTER RENT**

For student housing or affordable housing projects.

**Housing**

**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. \$ 3,500,000
- b. Labor b. \$ 1,786,900

**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. \$ 932,000
- i. Soft Costs (Legal, Architect, Engineering) i. \$ 1,271,709
- Other (specify) j. Developer Fee j. \$ 956,488
- k. Contingency k. \$ 250,000
- l. Reserves l. \$ 250,000
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ 8,947,097  
(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. \$ 4,500,000
- d. TOTAL Public Sources d. \$ \_\_\_\_\_

Identify below each state and federal grant/credit totaling the amount for d.)

Historic Tax Credits \$ 2,299,878  
REMAIN Grant \$ 500,000  
Energy Grant \$ 115,000  
 \_\_\_\_\_ \$ \_\_\_\_\_

e. Equity e. \$ 1,532,219  
**TOTAL SOURCES** \$ 8,947,097  
 (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.

Community Bank (Construction/Bridge & Permanent Debt)  
Foss & Company (Tax Credit Syndication)

**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  
47 West Main Street Property LLC**

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	\$720,000
Value of New Construction & Renovation Costs	\$3,500,000
Estimated New Assessed Value Subject to IDA	\$4,220,000
Current Taxes	\$23,270
Current Taxes Escalator	2%
PILOT Terms - Years	16
County Tax rate/\$1,000	8.45000
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	23.87000
Total Tax Rate	32.32000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$280,000
Estimated duration of ST exemption:	12/31/2028
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$33,750
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$1,704,960
Project Construction Costs:	\$8,947,097
	19.06%

**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**
	<b>Total</b>	<b>\$187,528</b>	<b>\$0</b>	<b>\$529,738</b>	<b>\$717,266</b>	<b>\$2,108,476</b>	<b>\$1,391,210</b>
1	95%	\$1,479	\$0	\$4,177	\$5,656	\$113,120	\$107,464
2	95%	\$1,508	\$0	\$4,261	\$5,769	\$115,382	\$109,613
3	95%	\$1,538	\$0	\$4,346	\$5,885	\$117,690	\$111,806
4	90%	\$3,139	\$0	\$8,866	\$12,004	\$120,044	\$108,039
5	90%	\$3,201	\$0	\$9,043	\$12,244	\$122,445	\$110,200
6	90%	\$3,265	\$0	\$9,224	\$12,489	\$124,894	\$112,404
7	90%	\$3,331	\$0	\$9,409	\$12,739	\$127,391	\$114,652
8	90%	\$3,397	\$0	\$9,597	\$12,994	\$129,939	\$116,945
9	80%	\$6,930	\$0	\$19,577	\$26,508	\$132,538	\$106,030
10	70%	\$10,603	\$0	\$29,953	\$40,557	\$135,189	\$94,632
11	60%	\$14,421	\$0	\$40,736	\$55,157	\$137,893	\$82,736
12	50%	\$18,386	\$0	\$51,939	\$70,325	\$140,651	\$70,325
13	40%	\$22,505	\$0	\$63,573	\$86,078	\$143,464	\$57,385
14	30%	\$26,781	\$0	\$75,652	\$102,433	\$146,333	\$43,900
15	20%	\$31,219	\$0	\$88,189	\$119,408	\$149,259	\$29,852
16	10%	\$35,824	\$0	\$101,197	\$137,020	\$152,245	\$15,224

**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

Company Name: **47 West Main Street Property LLC**

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 <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	0	0	2	2
Part Time (PTE)	0	0	2	2
Total	0	0	3	3

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

[Remainder of this Page Intentionally Left Blank]

## VIII. LOCAL LABOR

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

Company Name 47 West Main Street Property LLC

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.

### JB

#### 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.**

### JB

#### 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.

### JB

#### 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.

### JB

#### 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.

# JB

## 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.

# JB

## 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.

## 47 West Main Street Property LLC

(APPLICANT COMPANY)

(TENANT COMPANY)

 **JOEL BARRETT**

05/29/26

Signature

, Title

Date

Signature

, Title

Date

## IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 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.
Small Business Sales Tax Exemption (Non-retail projects with total project costs under \$500,000)	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> Flat fee of \$750 (\$500 for certified M/WBE or certified service disabled Veterans) <b>Legal Fee:</b> Flat fee of \$750
Bond: Taxable or Tax-Exempt Including any/all of the following: <ol style="list-style-type: none"> <li>1. PILOT Agreement</li> <li>2. Sales Tax Exemption</li> <li>3. Partial Mortgage Recording Tax Exemption</li> </ol>	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 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.

### 47 West Main Street Property LLC

(APPLICANT COMPANY)

Authentisign

JOEL BARRETT

05/29/26

Signature

, Title

Date

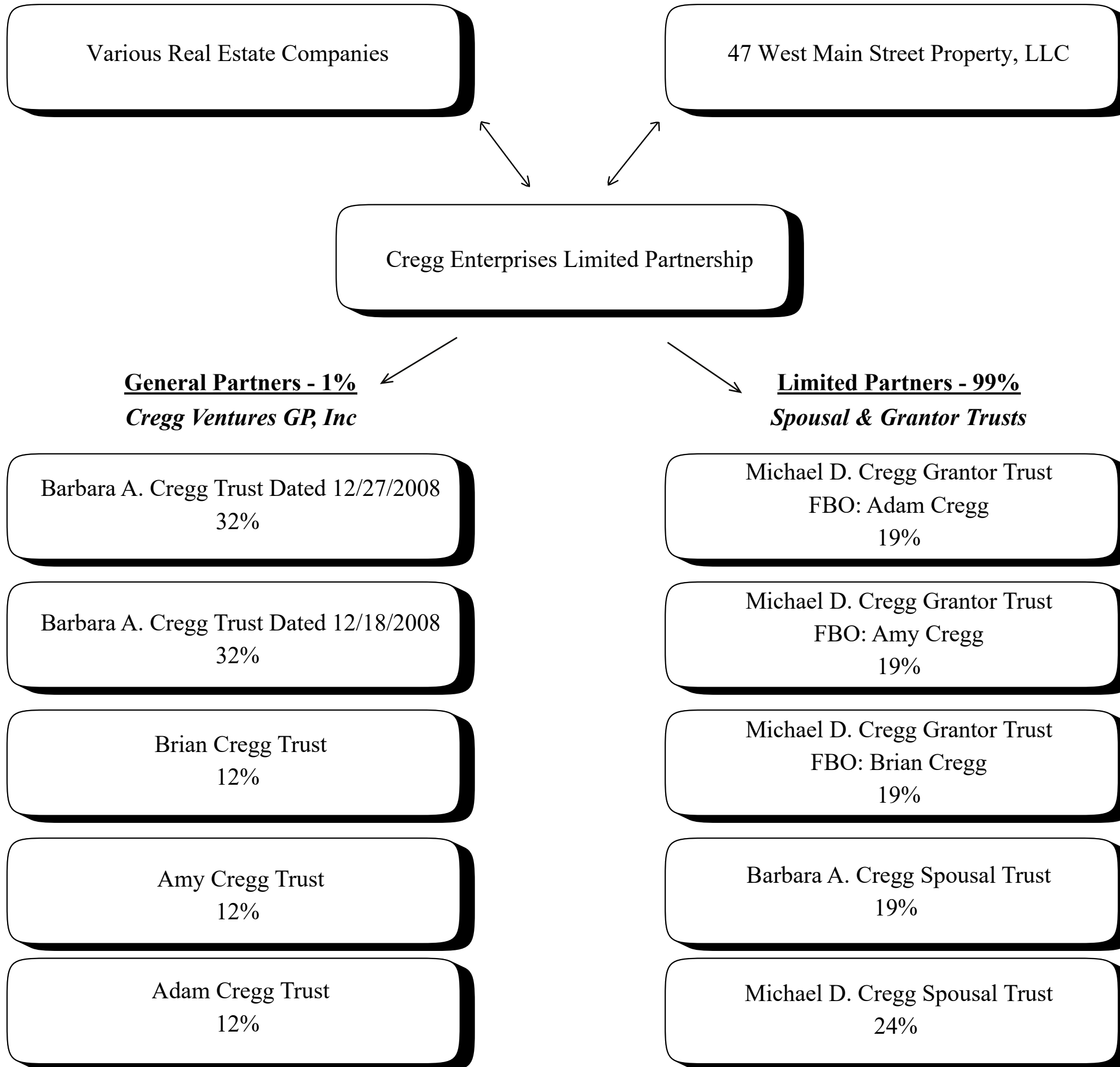
(TENANT COMPANY)

Signature

, Title

Date







## MODIFICATION SUMMARY

**DATE:** June 16, 2025

**APPLICANT:**

120 Redev, LLC 451 S. Warren St. 2 <sup>nd</sup> Floor Syracuse, NY 13202
---

**PROJECT LOCATION:**

120 East Ave Rochester, NY 14604
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**MODIFICATION REQUEST:**

120 Redev, LLC proposes the redevelopment of 120 East Ave, a mostly vacant 36,646 square foot building located in the City of Rochester. 120 Redev, LLC plans to create 33 affordable residential condos with the intent to sell units to families earning between 80-100% of Area Median Income. The applicant was approved for sales and mortgage recording tax exemptions in October 2025 and the JobsPlus real property tax abatement as part of the City of Rochester's CHOICE Program. The applicant is requesting a correction to the previously approved mortgage recording tax exemption amount of \$30,876. The new exemption amount is \$85,583.
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**PROJECT AMOUNT**

<u>ORIGINAL</u> \$12,546,729
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**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
(120 Redev, LLC Project Modification)  
OSC Code 2602-25-028C

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 June 16, 2026 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 (i) ADDITIONAL FINANCIAL ASSISTANCE TO 120 REDEV, LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; AND (ii) 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 Resolutions duly adopted on October 21, 2025 and February 17, 2026 (collectively, the "Authorizing Resolution"), the Agency appointed **120 Redev, 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 of a leasehold interest in an approximately 0.36-acre parcel of land located at 120 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 (the "Land") together with the existing vacant approximately 36,646 square-foot building thereon (the "Existing Improvements"); (B) the renovation of the Existing Improvements into a mixed-use building with approximately 32 affordable residential units (which units will be restricted for qualifying households earning 80% to 100% of the area median income) and commercial space on the first floor (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 Agency, at the time of the Authorizing Resolution, authorized financial assistance, including, but not limited to, 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 \$4,116,818, resulting in a mortgage tax exemption not to exceed \$30,876; and

WHEREAS, by the Project Modification Request, dated June 9, 2026, the Company has corrected the original application resulting in an increase in the principal amount of the mortgage for financing relating to the Project in an amount up to \$11,411,008 which would result in a partial exemption of mortgage recording tax in the amount of \$85,583; and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) correcting the mortgage amount which results in an increase in the partial mortgage recording tax exemption for financing related to the Project and (ii) 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. The Agency hereby authorizes and approves the Company to obtain a mortgage for financing relating to the Project in an amount not to exceed **\$11,411,008** which would result in a partial mortgage recording tax exemption of **\$85,583**.

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 increase in the partial mortgage recording tax exemption.

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>
Lisa Bolzner				
Rhett King				
Norman Jones				
Raymond A. Ryerse Jr.				
Brian Hickey				
Miguel Velázquez				
Truman Tolefree				

The Resolutions were thereupon duly adopted.

*[Remainder of this Page is 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 "Agency"), including the resolutions contained therein, held on June 16, 2026, 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 16<sup>th</sup> day of June, 2026.

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Ana J. Liss, Executive Director



**PROJECT MODIFICATION REQUEST**

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

Applicant: 120 Redev, LLC  
 Project Address: 120 East Ave, Rochester, NY 14604  
 Contact Name: Ryan Benz  
 Contact Company: 120 Redev, LLC  
 Contact Address: 451 S Warren St, 2nd Fl, Syracuse, NY 13202  
 Contact Email: [REDACTED] Contact Phone: [REDACTED]

Employment in Monroe County: 0 0 0  
 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: \$ 12,546,729 \$34,190 \$12,580,919  
 Original Project Cost Increase in Project Costs New Project Costs

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

\_\_\_\_\_ \$ \_\_\_\_\_  
 Current Expiration Date Requested Expiration Date Amount of Exemptions Taken to Date

**Reason for Extension:**

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**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: [Signature] Date: 06/09/2026  
 Print Name and Title: Ryan Benz, Sole Member

Staff Use Only: 2/20  
 Date Received 6/9/26 Date of Original Approval: 10/21/25 New Code 2602 25 028 C

**Project Modification Request - Page 2**

Required when requesting an Increase in Project Costs

<b>A. Applicant Project Costs</b>	<b>Original/Current Approval</b>	<b>Requested Increase Modification</b>	<b>Revised Approval Requested</b>
<b>Building Construction or Renovation</b>			
a. Materials	\$ 5,060,933	\$ _____	\$ 5,060,933
b. Labor	\$ 2,725,118	\$ _____	\$ 2,725,118
<b>Site Work</b>			
c. Materials	\$ _____	\$ _____	\$ 0
d. Labor	\$ _____	\$ _____	\$ 0
e. Non-Manufacturing Equipment	\$ _____	\$ _____	\$ 0
f. Furniture & Fixtures	\$ _____	\$ _____	\$ 0
g. Land and/or Building Purchase	\$ 1,700,000	\$ 34,190	\$ 1,734,190
h. Manufacturing Equipment	\$ _____	\$ _____	\$ 0
i. Soft Costs (Legal, Architect, Engineer)	\$ 3,060,678	\$ _____	\$ 3,060,678
<b>Other Costs (specify)</b>			
j. _____	\$ _____	\$ _____	\$ 0
k. _____	\$ _____	\$ _____	\$ 0
l. _____	\$ _____	\$ _____	\$ 0
m. _____	\$ _____	\$ _____	\$ 0
<b>Total Project Costs</b>	<b>\$ 12,546,729</b>	<b>\$ 34,190</b>	<b>\$ 12,580,919</b>
<b>Sources of Funds for Project Costs</b>			
a. Tax Exempt Industrial Revenue Bond	\$ _____	\$ _____	\$ 0
b. Taxable Industrial Revenue Bond	\$ _____	\$ _____	\$ 0
c. Tax Exempt Civic Facility Bond	\$ _____	\$ _____	\$ 0
d. Bank Financing (subject to recording tax)	\$ 11,376,818	\$ 34,190	\$ 11,411,008
e. Public Sources	\$ 0	\$ _____	\$ 0
f. Equity	\$ 1,169,911	\$ _____	\$ 1,169,911
<b>Total Sources</b>	<b>\$ 12,546,729</b>	<b>\$ 34,190</b>	<b>\$ 12,580,919</b>

**B. Reason for Increase:**

The previously identified public sources will require mortgages.

**C. Amount of Sale Tax Exemptions Taken to Date:** \$ \_\_\_\_\_

# INTRODUCTION

At Visit Rochester, our work extends far beyond attracting visitors. A visit is often the first step in a cycle that leads people to live, work, and invest in a community.

When people visit Rochester, they experience our neighborhoods, attractions, universities, businesses, and quality of life. Some return as students, employees, entrepreneurs, investors, or residents. This cycle of visitation, talent attraction, workforce development, business investment, and community growth is fueled by connectivity. **Visit Rochester is seeking \$150,000 to establish a Community Airport Incentive Fund.**

The proposed Community Airport Incentive Fund is a collaborative regional initiative designed to strengthen and expand air service at Frederick Douglass Greater Rochester International Airport (ROC). Developed in partnership with Monroe County and regional economic development stakeholders and administered by Visit Rochester, the fund will provide a competitive tool to help attract new nonstop routes and support strategic air service growth.

Expanded air service is not simply a tourism initiative. It is a community vitality initiative. New routes create greater access for visitors, make Rochester more attractive to prospective residents and employees, support local businesses and institutions, and strengthen our region's ability to attract investment. In today's highly competitive aviation environment, communities with dedicated air service incentive funds are better positioned to secure opportunities that drive economic growth.

By investing in air service development, Rochester is creating more opportunities to attract visitors, retain talent, support employers, and encourage long-term investment in our region. The Community Airport Incentive Fund represents a strategic public-private partnership that will help keep Rochester connected, competitive, and growing for years to come.



# POSITIONING ROCHESTER FOR COMPETITIVE GROWTH

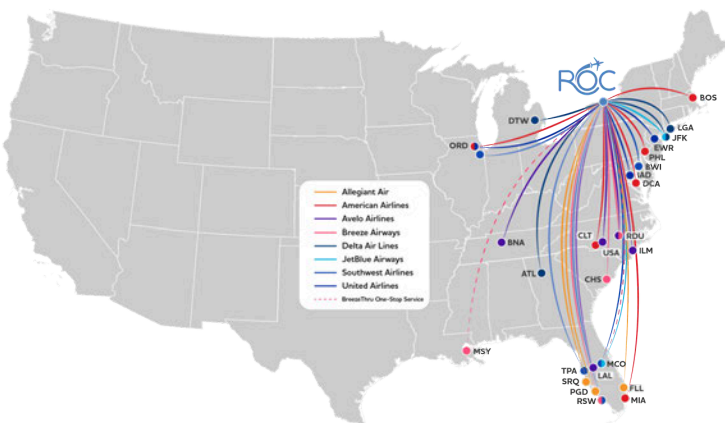
Airports nationwide are competing for a limited supply of aircraft, crews, and new routes. As a result, community-backed air service incentive funds have become a standard economic development tool, especially for small- and mid-sized airports.

Neighboring and peer communities — including Syracuse and many similarly sized markets — already utilize these funds to help attract and retain air service.

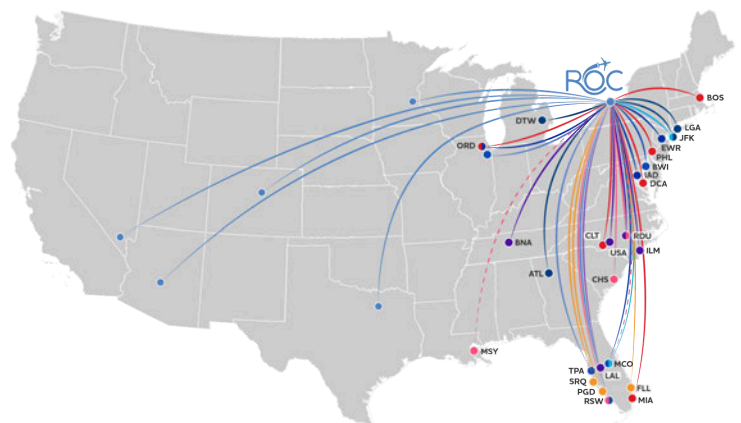
Under FAA guidelines, these funds cannot be managed directly by the airport or supported through airport revenues, requiring independent community partnerships to lead these efforts.

Without a dedicated incentive fund, ROC faces a competitive disadvantage when airlines evaluate future expansion opportunities.

## CURRENT ROUTE MAP



## DESIRED ROUTE MAP



## STRATEGIC USE OF FUNDS

The Community Airport Incentive Fund would support strategic route development efforts, including airline marketing support, operational support and air-service launch assistance.

ROC's current plan focuses on enticing airlines to launch new nonstop routes to target markets. For many airports, this approach has helped demonstrate passenger demand and led to additional investment from larger legacy carriers.

Denver, Dallas, Phoenix, Las Vegas, Minneapolis, and Los Angeles are potential target markets. ROC Airport is actively engaging airlines as route networks continue to evolve. The value of this fund is its readiness. Established incentive programs give communities a competitive edge in securing fast-moving airline route opportunities.

## ECONOMIC IMPACT

Expanded air service is a catalyst for economic growth, enhancing Rochester's ability to attract visitors, businesses, talent, and investment. Improved connectivity supports business development efforts by making the region more accessible to corporate travelers, prospective employers, entrepreneurs, and site selectors evaluating communities for expansion and relocation opportunities. It also strengthens workforce mobility and helps local companies compete in an increasingly connected economy.

Air service is equally critical to the success of Rochester's tourism industry, which generates nearly \$1.5 billion in annual economic impact and supports nearly 20,000 jobs across Monroe County. Visitors arriving by air contribute directly to local hotels, restaurants, attractions, retailers, transportation providers, and cultural institutions, creating economic benefits that are felt throughout the community.

As Rochester continues to position itself as a destination for leisure travel, meetings and conventions, sporting events, and international visitors, expanded air service will play a vital role in sustaining growth and increasing visitor spending. By strengthening connectivity, the Community Airport Incentive Fund will help create new opportunities for tourism, business investment, workforce attraction, and long-term economic prosperity throughout the Greater Rochester region.



Credit: Mike McDougall

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"Strong air service is essential to the long-term economic vitality and competitiveness of Greater Rochester. A Community Airport Incentive Fund gives our region a proactive tool to attract new routes, strengthen connectivity, and support business growth, talent attraction, investment, and tourism. OneROC is proud to support this initiative and is committed to helping secure additional private and public sector investment to ensure Rochester remains competitive in pursuing future air service opportunities."

Dr. Joseph Stefko  
President + CEO



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"Our region's future depends on its ability to stay connected in an increasingly expansive world. Investing in the ability to attract new routes through a Community Airport Incentive Fund is a strong and strategic step in the right direction towards bringing more businesses, investment, and tourism to our region. Greater Rochester Chamber consistently hears from member organizations the need for additional air travel routes from ROC, and is proud to support this effort to secure those much needed opportunities. When we make it easier for people to access our region for business and pleasure alike, we are showcasing the vibrant and innovative community we live in on the national level."

Bob Duffy  
President + CEO



## ABOUT VISIT ROCHESTER



As the official tourism promotion agency and destination marketing organization for Monroe County, Visit Rochester is dedicated to advancing the economic vitality, visibility, and vibrancy of our community. Tourism is a powerful economic engine for the region, generating nearly \$1.5 billion in annual economic impact, supporting nearly 20,000 local jobs, and attracting over 1.5 million visitors each year. These visitors strengthen the very ecosystem that fuels Monroe County's growth, its businesses, workforce, and quality of life.

A thriving community is the foundation of a successful destination. The work of a destination organization such as Visit Rochester extends far beyond marketing. When a place is built to attract visitors, it becomes a place where people want to live, work, and invest. This cycle creates a stronger, more resilient county and positions Monroe County as an increasingly competitive location for both talent and business. Visit Rochester's 500+ partners embody this dynamic, contributing daily to the experiences that elevate our region's appeal.

## VISIT ROCHESTER CONTACTS



Don Jeffries  
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donj@visitrochester.com



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Chief Financial Officer  
jeanineb@visitrochester.com



Greg LaDuca  
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Diana Keating  
VP, Marketing  
dianak@visitrochester.com



COUNTY OF MONROE  
**COMIDA**  
 INDUSTRIAL DEVELOPMENT AGENCY

**Dashboard**

May 31, 2026

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
16	31	8	12	6	9	\$165,143,616	\$193,357,386

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
15	27	390	563	455	466	43	36

Fees for Approved Projects (includes all app and agency fees)					
Total		Paid to Date		Outstanding	
2026 Projects YTD	2025 Projects YE	2026 Projects YTD	2025 Projects YE	2026 Projects YTD	2025 Projects YE
\$1,358,026	\$1,277,702	\$109,521	\$805,458	\$1,248,505	\$472,244

Workforce Development Fund Beginning Balance \$2,500,000					
Allocated Fee income		Committed Funds		Fund Balance	
2026 YE	2025 YE	2026	2025 YE	2026 YTD	2025 YE
\$13,288	\$89,281	\$0	\$1,360,800	\$213,844	\$124,563

Solar WD Fund			
Fees Approved to Date	Fees Collected to Date	Allocated to Date	Balance
\$75,000	\$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.