APPLICATION FOR ASSISTANCE

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

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

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

I. APPLICANT

A. Applicant Information

Maguire Family Prop. Inc.

Name: Maguire Family Prop. Inc.
Address: 770 Rock Beach Rd
City/State/Zip: Rochester NY 14617
Tax Id No: 16-1428868
Contact Name: Dennis Maguire
Title: President
Telephone: 585-338-2269
E-Mail: dext@rochester.rr.com

B. Applicant's Legal Counsel

Name: William LaForte
Firm: Trevett Cristo
Address: 2 State St, Ste 1000
City/State/Zip: Rochester NY 14614
Telephone: 585-454-2181
Email: blafortetrevettcristo.com

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

<table>
<thead>
<tr>
<th>Name</th>
<th>%</th>
<th>Corporate Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dennis Maguire</td>
<td>46</td>
<td>President</td>
</tr>
<tr>
<td>Thomas Maguire</td>
<td>23</td>
<td>V.P.</td>
</tr>
<tr>
<td>Mary Ellen Maguire</td>
<td>23</td>
<td>Secy/Treasurer</td>
</tr>
<tr>
<td>Colleen Spencer</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

CityPlace, 50 West Main Street, Suite 1150, Rochester, NY 14614
Phone: 585-753-2000 | Fax 585-753-2028 | www.monroecountybusiness.org
II. PROJECT

A. Address of proposed project facility
1525-1685 Lyell Ave
Rochester NY 14606

Tax Map Parcel Number: 104.760-0001-003.0X
City/Town/Village: Rochester
School District: Rochester City
Current Legal Owner of Property: Maguire Family Prop., Inc

B. Proposed User(s)/Tenant(s) of the Facility

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

- Are the user and owner related entities? □ Yes □ No

Company Name: PEKO Precision Products
Address: 1400 Emerson St
City/State/Zip: Rochester NY 14626
Tax ID No: 16-0918457
Contact Name: Leonard Olivieri
Title: CFO
Telephone: 585-647-3010
Email: lolivieri@pekoprecision.com

% of facility to be occupied by user/tenant: 100

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

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

<table>
<thead>
<tr>
<th>Name</th>
<th>%</th>
<th>Corporate Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gary Baxter</td>
<td>20</td>
<td>CEO</td>
</tr>
<tr>
<td>Leonard Olivieri</td>
<td>20</td>
<td>CFO</td>
</tr>
<tr>
<td>John Olivieri, Jr.</td>
<td>20</td>
<td>Manager</td>
</tr>
<tr>
<td>Marylouise Stein</td>
<td>20</td>
<td>HR Director</td>
</tr>
<tr>
<td>Mark Olivieri</td>
<td>20</td>
<td>N/A</td>
</tr>
</tbody>
</table>

D. Benefits Requested (Check all that apply)

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

E. Description of project (check all that apply)

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

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

Construct 81,250 Assembly facility to accommodate company growth, and enable PEKO a single location to perform final value-add manufacturing steps and assembly of their world-class contract manufacturing business. PEKO is a City company who has grown across numerous facilities at their Emerson St campus to over 400,000' of space, and 400+ employees. This new facility will provide them the customer showcase they need for final assembly of their product, allowing growth to remain within the City (close to existing campus) and also accommodating future expansion through a "Phase II" addition when needed, to 120,000'. This facility will also support new job creation of 30+ over three years, and job retention of 30 jobs at this facility, as well as the jobs at their current campus, as this facility eliminates their need to look elsewhere (outside of City) for a solution to their growth challenges. PEKO has experienced steady growth every year since its inception, and plans to continue growing and adding employees, and this move ensures that the expansion will remain local.
II. PROJECT (cont'd)

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

☑ Yes ☐ No

Location:
PEKO has a campus of buildings at 1401 Emerson St, Roch NY 14626

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? ☑ Yes ☐ No

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

☑ Yes ☐ No

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

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

☑ Yes ☐ No

Please explain why financial assistance is necessary:

PEKO has a specific business paradigm, and had 2 other viable options outside of the City. In order to meet the tenant's strict financial model, Developer needs tax special PILOT agreement, Mortgage tax abatement, and County and NYS sales tax abatement to be competitive with the compelling options, and keep them in the City. Which cements their presence here for many years to come, because it enables their expansion.

H. Project Timeline

Proposed Date of Acquisition:

Proposed Commencement Date of Construction: 12/1/21

anticipated completion Date:

I. Contractor(s)

Maguire Family Properties/
Mitchell Design Build

J. State Environmental Quality Review (SEQR) Act Compliance

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

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

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

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

Check One:

☐ JOBSPLUS

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

☐ LEASEPLUS

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

☐ ENHANCED JOBSPLUS

Requirements:
- A minimum $15 million Investment AND
- A minimum of 100 new jobs

☐ GREEN JOBSPLUS

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

☐ SHELTER RENT

For student housing or affordable housing projects.

☑ Local Tax Jurisdiction Sponsored PILOT

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

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

Building Construction or Renovation
a. Materials $3,255,865
b. Labor $2,560,426

Site Work
c. Materials $416,836
d. Labor $625,255

e. Non-Manufacturing Equipment $_______
f. Manufacturing Equipment $_______
g. Furniture and Fixtures $_______
h. Land and/or Building Purchase $_______
i. Soft Costs (Legal, Architect, Engineering) $141,618

Other (specify) j. $_______
k. $_______
l. $_______
m. $_______

Total Project Costs $7,000,000

(must equal Total Sources)

B. Sources of Funds for Project Costs:
a. Tax-Exempt Industrial Revenue Bond $_______
b. Taxable Industrial Revenue Bond $_______
c. Bank Financing $1,375,000

d. Public Sources $_______

Identify each state and federal grant/credit
City Grant $125,000
_____________________________________
_____________________________________
_____________________________________

Other (specify): e. $_______
f. $_______
g. $_______
h. $_______

Total Project Costs
$400,000

(must equal Total Project Costs)

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

☐ Yes ☐ No

If yes, please specify bank, underwriter, etc.

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 PEKO Precision Products

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 $150,000
b. Labor $100,000
c. Non-Manufacturing Equipment $50,000
d. Manufacturing Equipment $50,000
e. Furniture and Fixtures $50,000

Other (specify): f. $_______
g. $_______
h. $_______

Total Project Costs $400,000

Rev 1/2021 5
VI. Value of Incentives

Project name: Maguire Family Properties/PEKO Precision

A. IDA PILOT Benefits:

Current Assessment

<table>
<thead>
<tr>
<th>Taxes on Land</th>
<th>7,580,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>347,240</td>
<td></td>
</tr>
</tbody>
</table>

Dollar Value of New Construction & Renovation Costs

| 3,700,000 |

Estimated New Assessed Value of Project Subject to IDA

| 11,280,000 |

<table>
<thead>
<tr>
<th>County Tax rate/$1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.98</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Local Tax Rate* Tax Rate/$1,000</th>
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</thead>
<tbody>
<tr>
<td>35.83</td>
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</table>

<table>
<thead>
<tr>
<th>School Tax Rate /$1,000</th>
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<tbody>
<tr>
<td>45.81</td>
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</table>

<table>
<thead>
<tr>
<th>Total Tax Rate</th>
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<tbody>
<tr>
<td>45.81</td>
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### Table

<table>
<thead>
<tr>
<th>PILOT Year</th>
<th>PILOT % Abatement</th>
<th>County PILOT Abatement Amount</th>
<th>Local PILOT Abatement Amount</th>
<th>School PILOT Abatement Amount</th>
<th>Total PILOT Abatement Amount</th>
<th>Full Tax Payment w/o PILOT Exemption</th>
<th>Net PILOT Exemption</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>90%</td>
<td>3,693</td>
<td>13,257</td>
<td>0</td>
<td>16,950</td>
<td>169,497</td>
<td>152,547</td>
</tr>
<tr>
<td>2</td>
<td>90%</td>
<td>3,693</td>
<td>13,257</td>
<td>0</td>
<td>16,950</td>
<td>169,497</td>
<td>152,547</td>
</tr>
<tr>
<td>3</td>
<td>80%</td>
<td>7,385</td>
<td>26,514</td>
<td>0</td>
<td>33,899</td>
<td>169,497</td>
<td>135,598</td>
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<tr>
<td>4</td>
<td>80%</td>
<td>7,385</td>
<td>26,514</td>
<td>0</td>
<td>33,899</td>
<td>169,497</td>
<td>135,598</td>
</tr>
<tr>
<td>5</td>
<td>70%</td>
<td>11,078</td>
<td>39,771</td>
<td>0</td>
<td>50,849</td>
<td>169,497</td>
<td>118,648</td>
</tr>
<tr>
<td>6</td>
<td>70%</td>
<td>11,078</td>
<td>39,771</td>
<td>0</td>
<td>50,849</td>
<td>169,497</td>
<td>118,648</td>
</tr>
<tr>
<td>7</td>
<td>60%</td>
<td>14,770</td>
<td>53,028</td>
<td>0</td>
<td>67,799</td>
<td>169,497</td>
<td>101,698</td>
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<tr>
<td>8</td>
<td>60%</td>
<td>14,770</td>
<td>53,028</td>
<td>0</td>
<td>67,799</td>
<td>169,497</td>
<td>101,698</td>
</tr>
<tr>
<td>9</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>10</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>11</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>12</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>13</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>14</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>15</td>
<td>50%</td>
<td>18,463</td>
<td>66,286</td>
<td>0</td>
<td>84,749</td>
<td>169,497</td>
<td>84,749</td>
</tr>
<tr>
<td>16</td>
<td>40%</td>
<td>22,156</td>
<td>79,543</td>
<td>0</td>
<td>101,698</td>
<td>169,497</td>
<td>67,799</td>
</tr>
<tr>
<td>17</td>
<td>30%</td>
<td>25,848</td>
<td>92,800</td>
<td>0</td>
<td>118,648</td>
<td>169,497</td>
<td>50,849</td>
</tr>
<tr>
<td>18</td>
<td>20%</td>
<td>29,541</td>
<td>106,057</td>
<td>0</td>
<td>135,598</td>
<td>169,497</td>
<td>33,899</td>
</tr>
<tr>
<td>19</td>
<td>10%</td>
<td>33,233</td>
<td>119,314</td>
<td>0</td>
<td>152,547</td>
<td>169,497</td>
<td>16,950</td>
</tr>
<tr>
<td>20</td>
<td>0%</td>
<td>36,926</td>
<td>132,571</td>
<td>0</td>
<td>169,497</td>
<td>169,497</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>350,797</strong></td>
<td><strong>1,259,425</strong></td>
<td>0</td>
<td><strong>1,610,222</strong></td>
<td><strong>3,389,940</strong></td>
<td><strong>1,779,719</strong></td>
</tr>
</tbody>
</table>

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

| Estimated value of Sales Tax exemption: | 317,816 Applicant | $293,000 |
| Estimated duration of Sales Tax exemption: | 12/31/2022 Tenant | $24,000 |

C. Mortgage Recording Tax Exemption Benefit:

| Estimated Value of Mortgage Recording Tax exemption: | $10,313 |
D. Industrial Revenue Bond Benefit
   IRB inducement amount, if required: ______ $0

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

   Total Value of Incentives: $2,107,847.08 ______ 28.48%
   Sources of Funds (Section IV.B.) $7,400,000.00

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

Complete for each Applicant or User/Tenant

**Company Name:**

**Applicant:** □ or **User/Tenant:** ✓

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

<table>
<thead>
<tr>
<th></th>
<th>Current # of jobs at proposed project location or to be relocated to project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion</th>
<th>Estimate number of residents of the Labor Market Area in which the Project is located to fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full time</strong> (FTE)</td>
<td>27</td>
<td>27</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td><strong>Part Time</strong> (PTE)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>27.00</td>
<td>27.00</td>
<td>3.00</td>
<td>3.00</td>
</tr>
</tbody>
</table>

**For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market 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: Maguire Family Properties, Inc. / Peko Precision Products

Applicant: X and/or User/Tenant: X

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

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

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

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

Maguire Family Properties, Inc.  
(APPLICANT COMPANY)

Peko Precision Products  
(TENANT COMPANY)

Date: 10/1/2021  
Date: 11/12/2021

Signature  
Title  
Date

Signature  
Title  
Date

ECONOMIC DEVELOPMENT

CityPlace, 50 West Main Street, Suite 1150, Rochester, NY 14614
Phone: 585-753-2000 | Fax: 585-753-2028 | www.monroecountybusiness.org
### IX. FEES

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tenant/Lessor/Receivable费, or any combination of the following, including any of the following:</td>
<td>Application Fee: Non-refundable $250.00</td>
</tr>
<tr>
<td>1. PILOT Agreement</td>
<td>IDA Fee: 0.75% of the total project cost</td>
</tr>
<tr>
<td>2. Sales and Tax Exemption</td>
<td>Legal Fee: 0.32% of the IDA fee. Minimum fee of $4,000</td>
</tr>
<tr>
<td>3. Mortgage Tax Exemption</td>
<td>Application Fee: Non-refundable $350.00</td>
</tr>
<tr>
<td>4. Sales Tax Exemption and/or Mortgage Recording Tax Exemption</td>
<td>IDA Fee: 0.50% of the total project cost</td>
</tr>
<tr>
<td>5. Real Estate Tax Exemption</td>
<td>Legal Fee: 0.27% of the IDA fee. Minimum fee of $750</td>
</tr>
<tr>
<td>Bond, Taxable or Tax-Exempt with Tenant/Lessor/Receivable fee, including any of the following:</td>
<td>Application Fee: Non-refundable $350.00</td>
</tr>
<tr>
<td>1. PILOT Agreement</td>
<td>IDA Fee: 1.25% of the total project cost</td>
</tr>
<tr>
<td>2. Sales and Tax Exemption</td>
<td>Legal Fee: 0.30% of the IDA fee</td>
</tr>
<tr>
<td>3. Mortgage Tax Exemption</td>
<td>Designated Bond Counsel fee is based on the complexity and amount of the transaction</td>
</tr>
<tr>
<td>Bond, Taxable or Tax-Exempt</td>
<td>Application Fee: Non-refundable $350.00</td>
</tr>
<tr>
<td>1. PILOT Agreement</td>
<td>IDA Fee: 1.00% of the total project cost</td>
</tr>
<tr>
<td>2. Sales and Tax Exemption</td>
<td>Legal Fee: 0.30% of the IDA fee</td>
</tr>
<tr>
<td>3. Mortgage Tax Exemption</td>
<td>Designated Bond Counsel fee is based on the complexity and amount of the transaction</td>
</tr>
</tbody>
</table>

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

---

**ECONOMIC DEVELOPMENT**

CityPlace, 50 W. Main Street, Suite 1150, Rochester, NY 14614
Phone: 585-753-2000 | Fax: 585-753-2028 | www.monroecountybusiness.org
X. CERTIFICATION

The undersigned company officer, and/or authorized officer on behalf of the company, as hereinafter defined, respectively (each singularly and collectively, the "Applicant"), as follows:

A. The information contained in this Application, including supporting documentation and attached exhibits, is true and correct. The Applicant is aware that any material misrepresentation made in the 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 with whom ownership of the Applicant, as hereinafter defined, respectively (each singularly and collectively, the "Company"), are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.

C. Compliance with N.Y. GAU, Sec. 882c(1): Applicant understands and agrees that the provisions of Section 882c(1) of the New York General Municipal Law, as provided herein, will not be violated if Financial Assistance is provided for the proposed Project.

D. Compliance with Applicable Law: The Applicant confirms and acknowledges that the owner, operator, or person responsible for the Project is in compliance with applicable local laws and regulations.

E. Compliance with Wastewater 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 in the Project.

F. Requirements: The Applicant must document its compliance with all applicable laws and regulations as required by the Agency.

G. Pay Equity: The Applicant and all other officers and employees shall be subject to the pay equity law during the term of the COMIDA financial assistance agreement.

H. Financial Assistance: The Applicant hereby releases the COMIDA ("Agency") from and against any and all liability arising from or in connection with the Project, or the Project as hereinafter defined, or the provision of Financial Assistance to the Applicant, including, but not limited to, the following:

   1. Any and all liabilities arising from or in connection with the Project, including, but not limited to, the Project as hereinafter defined, or the provision of Financial Assistance to the Applicant.

   2. Any and all liabilities arising from or in connection with the Project, including, but not limited to, the Project as hereinafter defined, or the provision of Financial Assistance to the Applicant.

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   49. Any and all liabilities arising from or in connection with the Project, including, but not limited to, the Project as hereinafter defined, or the provision of Financial Assistance to the Applicant.

   50. Any and all liabilities arising from or in connection with the Project, including, but not limited to, the Project as hereinafter defined, or the provision of Financial Assistance to the Applicant.
Cost-Benefit Analysis for Maguire Family Properties Inc.

Prepared by COMIDA using InformAnalytics
# Executive Summary

<table>
<thead>
<tr>
<th>INVESTOR</th>
<th>TOTAL JOBS</th>
<th>TOTAL INVESTED</th>
<th>LOCATION</th>
<th>TIMELINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maguire Family Properties Inc.</td>
<td>5 Ongoing; 70 Temporary</td>
<td>$7.4 Million</td>
<td>1525-1685 Lyell Avenue, Rochester, NY 14606</td>
<td>20 Years</td>
</tr>
</tbody>
</table>

**FIGURE 1**

Discounted* Net Benefits for Maguire Family Properties Inc. by Year

Total Net Benefits: $6,587,000

**FIGURE 2**

Total Jobs

**FIGURE 3**

Total Payroll
Proposed Investment

Maguire Family Properties Inc. proposes to invest $7.4 million at 1525-1685 Lyell Avenue, Rochester, NY 14606 over 20 years. COMIDA staff summarize the proposed with the following: New building in the City of Rochester for PEKO Precision Products, Inc.

### TABLE 1

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CONSTRUCTION SPENDING</strong></td>
<td></td>
</tr>
<tr>
<td>Landlord</td>
<td>$6,858,000</td>
</tr>
<tr>
<td>PEKO Precision Products</td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>OTHER SPENDING</strong></td>
<td></td>
</tr>
<tr>
<td>Soft costs</td>
<td>$142,000</td>
</tr>
<tr>
<td>non manufacturing equip</td>
<td>$50,000</td>
</tr>
<tr>
<td>Manufacturing equip</td>
<td>$50,000</td>
</tr>
<tr>
<td>FF&amp;E</td>
<td>$50,000</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td>$7,400,000</td>
</tr>
<tr>
<td>Discounted Total (2%)</td>
<td>$7,400,000</td>
</tr>
</tbody>
</table>

May not sum to total due to rounding.
A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 20 years, with future returns discounted at a 2% rate.

**TABLE 2**

**Estimated Costs or Incentives**

COMIDA is considering the following incentive package for Maguire Family Properties Inc..

<table>
<thead>
<tr>
<th>Description</th>
<th>Nominal Value</th>
<th>Discounted Value*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax Exemption</td>
<td>$4,396,000</td>
<td>$3,680,000</td>
</tr>
<tr>
<td>Sales Tax Exemption</td>
<td>$318,000</td>
<td>$318,000</td>
</tr>
<tr>
<td>Mortgage Recording Tax Exemption</td>
<td>$10,000</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td><strong>$4,724,000</strong></td>
<td><strong>$4,008,000</strong></td>
</tr>
</tbody>
</table>

* May not sum to total due to rounding.
* Discounted at 2%
## TABLE 3

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Direct</th>
<th>Spillover</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REGIONAL BENEFITS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>To Private Individuals</td>
<td>$5,622,000</td>
<td>$3,169,000</td>
<td>$8,791,000</td>
</tr>
<tr>
<td>Temporary Payroll</td>
<td>$2,622,000</td>
<td>$829,000</td>
<td>$3,451,000</td>
</tr>
<tr>
<td>Ongoing Payroll</td>
<td>$3,000,000</td>
<td>$2,340,000</td>
<td>$5,340,000</td>
</tr>
<tr>
<td><strong>To the Public</strong></td>
<td>$2,191,000</td>
<td>$39,000</td>
<td>$2,230,000</td>
</tr>
<tr>
<td>Property Tax Revenue</td>
<td>$2,117,000</td>
<td>N/A</td>
<td>$2,117,000</td>
</tr>
<tr>
<td>Temporary Sales Tax Revenue</td>
<td>$33,000</td>
<td>$10,000</td>
<td>$43,000</td>
</tr>
<tr>
<td>Ongoing Sales Tax Revenue</td>
<td>$37,000</td>
<td>$29,000</td>
<td>$66,000</td>
</tr>
<tr>
<td>Purchases Sales Tax Revenue</td>
<td>$4,000</td>
<td>N/A</td>
<td>$4,000</td>
</tr>
<tr>
<td><strong>STATE BENEFITS</strong></td>
<td>$337,000</td>
<td>$189,000</td>
<td>$525,000</td>
</tr>
<tr>
<td>To the Public</td>
<td>$337,000</td>
<td>$189,000</td>
<td>$525,000</td>
</tr>
<tr>
<td>Temporary Income Tax Revenue</td>
<td>$117,000</td>
<td>$40,000</td>
<td>$157,000</td>
</tr>
<tr>
<td>Ongoing Income Tax Revenue</td>
<td>$144,000</td>
<td>$109,000</td>
<td>$253,000</td>
</tr>
<tr>
<td>Temporary Sales Tax Revenue</td>
<td>$33,000</td>
<td>$11,000</td>
<td>$44,000</td>
</tr>
<tr>
<td>Ongoing Sales Tax Revenue</td>
<td>$38,000</td>
<td>$30,000</td>
<td>$68,000</td>
</tr>
<tr>
<td>Purchases Sales Tax Revenue</td>
<td>$4,000</td>
<td>N/A</td>
<td>$4,000</td>
</tr>
<tr>
<td><strong>Total Benefits to State &amp; Region</strong></td>
<td>$8,149,000</td>
<td>$3,398,000</td>
<td>$11,546,000</td>
</tr>
<tr>
<td><strong>Discounted Total Benefits (2%)</strong></td>
<td>$7,614,000</td>
<td>$2,981,000</td>
<td>$10,595,000</td>
</tr>
</tbody>
</table>

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Benefit*</th>
<th>Cost*</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Region</td>
<td>$10,123,000</td>
<td>$3,845,000</td>
<td>3:1</td>
</tr>
<tr>
<td>State</td>
<td>$472,000</td>
<td>$164,000</td>
<td>3:1</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>$10,595,000</strong></td>
<td><strong>$4,008,000</strong></td>
<td><strong>3:1</strong></td>
</tr>
</tbody>
</table>

* May not sum to total due to rounding.

* Discounted at 2%