

APPLICATION FOR ASSISTANCE

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

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

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

I. APPLICANT

	Applicant Info	rmation	В.	Appl	cant's I	egal Counsel	
	Name:	Maguire Family Properties, Inc.		Name		William N. Laforte, esq.	
	Address:	146 Halstead St Box 21		Firm:		Trevett Cristo	
	City/State/Zip: Tax Id No.: Contact Name: Title:	Rochester, NY 14610		Addre	iss.	500 Canal View Blvd.,Suite 600	
		16-1428868			tate/Zip:	Rochester NY 14623	
		Dennis Maguire			-	585-454-2181	
		President	Telephone: Email:			blaforte@trevettcristo.com	
	Telephone:	585-338-2269		LIIIdii			
	E-Mail:	dext@rochester.rr.com					
	Dennis P Mag	Name				rs/partners must be listed	
		Name Juire	10	%		Corporate Title	
			10	%	%		
			10	%	%	Corporate Title	
			10	%	% %	Corporate Title	
			10	%	% % %	Corporate Title	
			10	%	% % % %	Corporate Title	
-			10	%	% % %	Corporate Title	
			10	%	% % % % %	Corporate Title	
			10	%	% % % % % %	Corporate Title	
			10	%	% % % % %	Corporate Title	



%

II. PROJECT

A.	Address: 1525-1685 Lyell Ave	D. P	Proposed User(s)/T		e Facility hts, please attach ad	dditional pages
Tax Map Parcel Number: 104.760-0001-003.006			Are the user and	owner related e	entities? □Yes	
	City/Town/Village: Rochester School District: Monroe. (538)		Company Name:	Atlantic Ply	wood	
			Address: 8 Roe	ssler Rd		
	Zip: 14606		City/State/Zip: W	oburn, Mass	01801	
	Current Legal Owner of Property:		Tax ID No: 04-25	547913		_
	Maguire Family Properties, Inc.		Contact Name: _	ames Coulte	er	
			Title: VP, Supp	ly Chain		
			Telephone: 630-	240-9602		
			Email: jcoulter@			
B. E	Benefits Requested (Check all that apply)		% of facility to be			
[☑ Sales Tax Exemption		76 Of facility to be	occupied by us	errenant	
[☑ Mortgage Recording Tax Exemption					
[☑ Real Property Tax Abatement	E.			ny (must total 1009	
	☐ Industrial Revenue Bond Financing				pers/partners must b	
		Pa	Name rksite, Inc	% 100 %	Corporate Title Parent	•
C. D	Description of project (check all that apply)					
	New Construction			%		
	Existing Facility			%		
	☐ Acquisition ☐ Expansion			%		
☑ F	Renovation/Modernization					
	Acquisition of machinery/equipment	F.	Project Timeline Proposed Date of			
	Other (specify)		Proposed Commencement Date of Construction: 6/1/24			1/24
			Anticipated Completion Date: 12/31/24			
		G.	Contractor(s) Mitchell Desig	n Build		



II.PROJECT (cont'd)

H.

NAICS Code:			, ,			
Maguire Family Propert tenant space of Atlantic space. This project provproduct lines currently regrowth, and cements the leading wholesale supperovide an unparalleled industries, including and bath companies and distribute Corian Solid Stadhere laminate to plyw	Plywood Inc. vides space for thandled at the tenant's presider of quality a selection of particular point-of-pur Surface, Dorial vides and purpose and	(API), who here the tenant is the site, or it esence in the hardwood plodywood and lworkers and rehase fixture an Quartz and	as been a to to expand it in the area. local and re ywood and related build countertop e manufactu d related ite	enant at the fa s' operation b It provides spe egional marke panel product ding products manufacturen rers. The new	acility since 4/1/ y adding function ace needed for t into the future s on the East Co to a variety of v s, cabinet make y space will allow	on a 45,425' conality and longer term . API is the coast They voodworking ers, kitchen w API to also

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



II.PROJECT (cont'd)

with the New York State Environmental Quality Review Act (SEQR).	 Would the project be undertaken without financial assistance from the Agency? ☐Yes ☑ No Please explain why financial assistance is necessary. 	J. Are other facilities or related companies located within New York State? ☑Yes □ No
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? Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state? Yes In 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: This project provides additional functionality to Tenant's location, thereby increasing their ability to better serve and compete in the regional market 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 othe 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.	The company was comparing expansion at this site versus	Location: Albany, Syracuse
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. This project provides additional functionality to Tenant's location, thereby increasing their ability to better serve and compete in the regional market 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 othe 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.	other in-state and out of state alternatives. Minimizing	
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; This project provides additional functionality to ☐ Tenant's location, thereby increasing their ability to better serve and compete in the regional market 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 othe 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.	quoted rent, at or below other considered alternatives	
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 User's competitive position in its respective industry: This project provides additional functionality to Tenant's location, thereby increasing their ability to better serve and compete in the regional market 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 othe 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.		manufacturing plant of the Project occupant from one area of the
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: This project provides additional functionality to Tenant's location, thereby increasing their ability to better serve and compete in the regional market 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 othe 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.		or facilities of the Project occupant located within the state?
Ability to better serve and compete in the regional market 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 othe 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.		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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this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.		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
□ NO		this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative
		□ 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 2 ☐ 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

APPLICANT.			
Building Construction or Renovation			
a. Materials	a.	\$	1,960,650
b. Labor	b.	\$	1,314,350
Site Work			
c. Materials	C.	\$	564,000
d. Labor	d.	\$	376,000
e. Non-Manufacturing Equipment	e.		
f. Manufacturing Equipment			
g. Equipment Furniture and Fixtures	g.		
h. Land and/or Building Purchase			
i. Soft Costs (Legal, Architect, Engineerin	ıg) i.		185,000
Other (specify) jEnvironmental	j.	\$	250,000
k	k.		
L	I.	\$	
m			
Total Project Costs			4,650,000
Sources of Funds for Project Costs: a. Tax-Exempt Industrial Revenue Bond	a.	\$	
b. Taxable Industrial Revenue Bond	b.		
c. Bank Financing	C.	\$	4,400,000
d. Public Sources	d.		
Identify each state and federal grant/cre	dit		
		\$	
		\$	
		\$	
		\$	
e. Equity		\$	250,000
TOTAL SOURCES (must equal Total Project Costs)		\$	4,650,000
Has the applicant made any arrangements f project	or the	financi	ng of this
✓ Yes No			
If yes, please specify bank, underwriter, etc.			
M&T Bank			
	Building Construction or Renovation a. Materials b. Labor Site Work c. Materials d. Labor e. Non-Manufacturing Equipment f. Manufacturing Equipment g. Equipment Furniture and Fixtures h. Land and/or Building Purchase i. Soft Costs (Legal, Architect, Engineerin Other (specify) j	Building Construction or Renovation a. Materials b. Labor Site Work c. Materials d. Labor e. Non-Manufacturing Equipment f. Manufacturing Equipment g. Equipment Furniture and Fixtures h. Land and/or Building Purchase i. Soft Costs (Legal, Architect, Engineering) i. Other (specify) j	Building Construction or Renovation a. Materials b. Labor Site Work c. Materials d. Labor e. Non-Manufacturing Equipment f. Manufacturing Equipment f. Manufacturing Equipment g. Equipment Furniture and Fixtures g. Equipment Furniture and Fixtures h. Land and/or Building Purchase h. Soft Costs (Legal, Architect, Engineering) i. S. Other (specify) j. Environmental j. S. I

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

Use additional sheets as necessary

A.

(Co	mpany Name Atl	antic Plywood Inc.		
1	Es	timate the costs r	necessary for the convement, and/or equipment, and/or equipment a sales tax ex	pping of the p	roject by the
E	Es	timated Costs Elig	gible for Sales Tax E	xemption Ber	nefit
,	Э.	Materials		a. \$	
ł) .	Labor		b. \$	
() .	Non-Manufactur	ing Equipment	c. \$	
C	i.	Manufacturing E	quipment	d. \$	
e) .	Furniture and Fig	xtures	e. \$	
		Other (specify):	fRacking	_f. \$	600,000
			g	g. \$	
			h	h. \$	
			l	i. \$	
Т	ot	al Project Costs	i.	\$	600,000



Value of Incentives Maguire Family Properties, Inc.

A. IDA PILOT Benefits:	
Current Assessment	\$9,475,000
Value of New Construction & Renovation Costs	\$3,124,650
Estimated New Assessed Value Subject to IDA	\$12,599,650
Current Taxes	
Current Taxes Escalator	· · · · · · · · · · · · · · · · · · ·
Carrent Taxes Escalator	
PILOT Terms - Years	10
C . T . (t4.000	0.04000
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	43.69692
B. Sales Tax Exemption Benefit:	
Estimated value of Sales Tax exemption:	\$249,972
Estimated duration of ST exemption:	12/31/2025
C. Mortgage Recording Tax Exemption (MRTE) Benefit:	
Estimated Value of MRTE:	\$33,000
D. Industrial Revenue Bond Benefit	
IRB inducement amount:	\$0
	<u> </u>
E. Percentage of Project Costs financed from Public Sector	or sources:
Total Value of Incentives:	\$931,335
Project Construction Costs:	\$5,250,000
3,	17.74%

PILOT Sch	nedule 💮 💮						
PILOT	%	County	Local	School	Total	Full Tax	Net Exemption**
Year	Abatement	PILOT	PILOT	PILOT	PILOT	Payment	
		Amount	Amount	Amount	Amount	w/o PILOT***	
	<u>Total</u>	<u>\$155,803</u>	<u>\$0</u>	<u>\$690,882</u>	<u>\$846,685</u>	<u>\$1,495,048</u>	<u>\$648,363</u>
1	90%	\$2,513	\$0	\$11,141	\$13,654	\$136,538	\$122,884
2	80%	\$5,126		\$22,728	\$27,854	\$139,268	\$111,415
3	70%	\$7,842	\$0	\$34,774	\$42,616	\$142,054	\$99,438
4	60%	\$10,665	\$0	\$47,293	\$57,958	\$144,895	\$86,937
5	50%	\$13,598	\$0	\$60,298	\$73,896	\$147,793	\$73,896
6	40%	\$16,644	\$0	\$73,805	\$90,449	\$150,749	\$60,299
7	30%	\$19,806	\$0	\$87,828	\$107,634	\$153,763	\$46,129
8	20%	\$23,089	\$0	\$102,382	\$125,471	\$156,839	\$31,368
9	10%	\$26,494	\$0	\$117,484	\$143,978	\$159,976	\$15,998
10	0%	\$30,027	\$0	\$133,148	\$163,175	\$163,175	\$0
-		-	-	-	-	-	-
-		-	1	1	-	-	-
-		-	-	•	•	•	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

User/Tenant:	
	User/Tenant:

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that wi fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	18	18	5	5
Part Time (PTE)	0	0	0	0
Total	18	18	5	5

^{**} 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	Maguire Family Pro	perties, 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.

DPM

100% Local Labor

Initial

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.

DPM

Local Labor Market

Initial

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.

DPM

Bid Processing Initial

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.

DPM

Initial

Monitoring

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

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

- 1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
- 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 noncompliance 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.



Rev 10/2023 10

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

DPM

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.

DPM

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.

(APPLICA	ANT COMPANY)			(TENANT COMPANY)	
sennis P. Magi	Pres.	04/17/24			
Signature	, Title	Date	Signature	, Title	Date



MAGUIRE FAMILY PROPERTIES, INC.

Transaction Type

Real Property Tax Abalament (PILOT Agreement) including Sales Tax Examption* and/or pertial Mortgage Recording Tax Exemption.

Sales Tax Examption* and/or

Partial Morigage Recording Tax Exemption

Bond: Taxable or Tax-Exampt including anytall of the following:

1. PILOT Agreement

2 Sales Tax Exemption

Partial Mortgage Recording Tax Exemption

Bond: Taxable or Tax-Exempt

Application Fee: Non-refundable \$350.00 EDA Fee: 0.75% of the total project cost

Legal Fee: 33% of the IDA fee. Minimum fee of \$4,000.

Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost

Legal Fee: 33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax examption. Minimum fee of \$750 if

transaction is sales tax examption only. Application Fee: Non-refundable \$350.00 IDA Fee: 1.25% of the total project cost

Legal Fee: 33% of the IDA fee.

Designated Bond Counsel fee is based on the complexity and amount

of the transaction.

Application Fee: Non-refundable \$350.00 IDA Fee: 1.00% of the total project cost

Legal Fee: 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

Signature

MAGUIRE FAMILY PROPERTIES INC. Atkintic Py wood.
(APPLICANT COMPANY) ENANT COMPANY)

UP Supply Chain 4.15:24

X. CERTIFICATION

DEVELOPMENT

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:

- The information contained in this Application, including employment information, is true and correct. The Applicant is aware that A. any material misrepresentation made in this Application constitutes an act of traud, resulting in revocation of COMIDA benefits.
- The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the В Applicant are current and will remain current on all real property, federal, state, sales, income end withholding taxes throughout the term of any agreements made in connection with this Application.
- Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York C. 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 tabilities 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
- Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving D. Financial Asalstance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations. E
- False and Maleading 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.
- Recepture: 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 recepture.
- Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company end/or user/tenant (the Applicant) has not G. 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.
- Applicant heraby releases the COMIDA ("Agency") from, agrees that the Agency shall not be lieble for, and agrees to indemnity, H. defend and hold the Agency harmless from and against any and all liability enlaing 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 fevorably 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 cause 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 recepture 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 COMPA Maguire Family Properti Maguire Family Properti Signature	Odviolege4 UNI 2 4 Date	Atlantic Plywood gnature	Chain 4/15/24
* ECONOMIC			New 20/2025 13

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

Monroe County Industrial Development Agency MRB Cost Benefit Calculator

MRB group

Cost-Benefit Analysis Tool powered by MRB Group

Date May 21, 2024

Project Title Maguire Family Properties, Inc.

Project Location 1525-1685 Lyell Ave, Rochester, NY 14606

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$5,250,000

rem	orary	(Constr	uction)

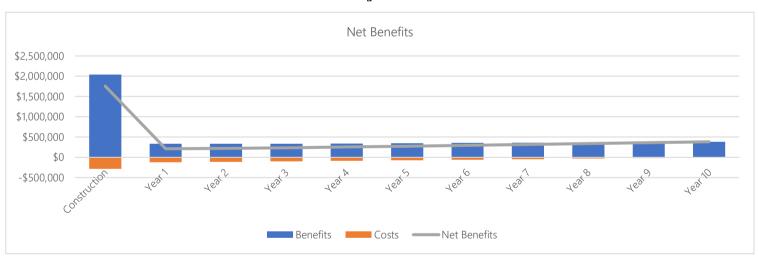
	Direct	Indirect	Total
Jobs	26	6	32
Earnings	\$1,618,586	\$307,113	\$1,925,699
Local Spend	\$4,200,000	\$1,045,459	\$5,245,459

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	5	3	8
Earnings	\$2,222,424	\$1,114,880	\$3,337,303

Figure 1



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

Figure 2

Total Jobs

Temporary

Ongoing

0 5 10 15 20 25 30 35

Direct Indirect

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Total Earnings

Temporary

Ongoing

\$0 \$500,000 \$1,000,000\$2,000,000\$2,500,000\$3,000,000\$3,500,000\$4,000,000

Direct Indirect

Figure 3

Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Estimated Costs of Exemptions		
	Nominal Value	Discounted Value*
Property Tax Exemption	\$650,931	\$604,758
Sales Tax Exemption	\$249,972	\$249,972
Local Sales Tax Exemption	<i>\$124,986</i>	<i>\$124,986</i>
State Sales Tax Exemption	<i>\$124,986</i>	<i>\$124,986</i>
Mortgage Recording Tax Exemption	\$33,000	\$33,000
Local Mortgage Recording Tax Exemption	\$11,000	\$11,000
State Mortgage Recording Tax Exemption	\$22,000	\$22,000
Total Costs	\$933 903	\$887 730

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$6,149,882	\$5,688,784
To Private Individuals	<u>\$5,263,002</u>	<u>\$4,915,229</u>
Temporary Payroll	\$1,925,699	\$1,925,699
Ongoing Payroll	\$3,337,303	\$2,989,530
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$886,880</u>	<u>\$773,555</u>
Increase in Property Tax Revenue	\$850,039	\$739,148
Temporary Jobs - Sales Tax Revenue	\$13,480	\$13,480
Ongoing Jobs - Sales Tax Revenue	\$23,361	\$20,927
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$273,676	\$255,592
To the Public	<u>\$273,676</u>	<u>\$255,592</u>
Temporary Income Tax Revenue	\$86,656	\$86,656
Ongoing Income Tax Revenue	\$150,179	\$134,529
Temporary Jobs - Sales Tax Revenue	\$13,480	\$13,480
Ongoing Jobs - Sales Tax Revenue	\$23,361	\$20,927
Total Benefits to State & Region	\$6,423,559	\$5,944,376

Benefit to Cost Ratio

		Benefit*	Cost*	Ratio
	Local	\$5,688,784	\$740,744	8:1
	State	\$255,592	\$146,986	2:1
Grand Total		\$5,944,376	\$887,730	7:1

^{*}Discounted at 2%

Additional Comments from IDA

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

Yes

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