

BOARD MEETING AGENDA

March 28, 2023

12:00 p.m. CityPlace Building

- A. Call Meeting to Order
- B. Pledge of Allegiance
- C. Approval of Minutes – February 28, 2023 (p. 3)
- D. Public Comments
- E. Local Labor Monitoring Report – February – Kevin Loewke (p. 8)
- F. Financial Report – February - Gregg Genovese (p. 9)
- G. Applications for Consideration
 - 1. University Ave LLC/Black Button Distilling (p. 10)
- H. Project Modifications
 - 2. 10 Gold Street Properties LLC – Assumption (p. 36)
 - 3. Apple Latta LLC - Extension (p. 42)
 - 4. A50EB LLC – Extension (p. 49)
- I. Executive Director – Discussion Items
Employee Retention Payment/Vacation Time
Dashboard (p. 55)
- J. Chair Burr – Discussion Items
- K. Annual Organizational Matters – see separate agenda
- L. Adjourn Meeting

Next meeting: Tuesday, April 18, 2023

ANNUAL MEETING AGENDA

March 28, 2023

12:00 p.m. CityPlace Building

Annual Organizational Matters –

1. Review 2022 Annual Report
2. Audit Committee Report – A. Burr
3. Approval of 2022 Financial Audit
4. Finance Committee Report – A. Burr
5. Governance Committee Report – J. Popli
6. Adopt/Re-adopt policies
 - Annual Compliance Review Process and Procedure - *Change*
 - Code of Ethics Policy
 - Compensation, Reimbursement & Attendance Policy
 - Conflict of Interest Policy
 - Defense and Indemnification Policy
 - Disposition of Property Policy
 - Duties & Responsibilities of Board Members
 - Extension of Credit Policy
 - Fee Schedule
 - FOIL (Freedom of Information Law) Policy
 - Housing Policy - *Change*
 - Internal Controls & Financial Accountability Policy
 - Investment & Deposit Policy - *Change*
 - Local Labor Area
 - Local Labor Policy - *Change*
 - Whistleblower Policy
 - Public Participation Policy - *Change*
 - Purchasing Policy
 - Real Property Acquisition Policy
 - Recapture, Suspension or Discontinuance of Financial Assistance Policy
 - Record Retention Policy
 - Renewable Energy Policy
 - Return and Distribution of Recaptured Benefits Policy
 - Sexual Harassment Prevention Policy
 - Transparency & Accountability Policy - *Change*
 - Travel and Business Expense Policy
 - Uniform Project Evaluation Policy
 - Uniform Tax Exemption Policy
 - Video Conference Policy
 - Whistleblower Policy
7. Adopt Bylaws - *Change*
8. Approve Mission Statement and Performance Measure Report
9. Election of Officers
 - Ann Burr, Chair
 - Jay Popli, Vice Chair
 - Troy Milne, Secretary
 - Lisa Bolzner, Treasurer
 - Ethics Officer – Chair of Audit Committee
 - Contracting Officer – Executive Director
11. Board Evaluation Summary
12. PARIS Report Update



DRAFT
BOARD MEETING MINUTES
February 28, 2023

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

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

Board Absent: None

Also Present: A. Liss, R. Finnerty, A. Clark, J. Loewke, G. Genovese, R. Baranello, Esq.

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

On motion by T. Milne, second by R. King, all aye, minutes of the January 17, 2023 meeting were approved.

A. Liss introduced Legislator Smith as the new legislative representative for COMIDA

J. Loewke presented the local labor monitoring report for January 2023.

A. Liss presented the labor exemption report for January 2023. The report outlined seven exemptions: Li-Cycle North American Hub was granted one exemption related to the provision of one Iron Worker from the Iron Workers Local #33 that resides outside of the COMIDA local labor jurisdiction. The Local #33 member is working for Apollo Steel. The exemption was based on the “No local labor available” criteria.

Indus South Union Street, LLC was granted two exemptions. The first was related to the installation of the tile and terrazzo at the project site on South Union Street in Rochester. The composition of the tile work force will consist of 6 local and 6 non-local workers, all Local 677 Glaziers and Glassworkers Union members. The exemption was based on the “No local labor available” criteria. The second was related to the Local 3 Bricklayers and Craft Workers Union’s provision of tile setters and tile finishers at the project site on South Union Street in Rochester. The exemption was based on the “No local labor available” criteria.

Pike Conductor DEV 1, LLC was granted one exemption related to the installation of the pallet racking system at the project site in Rochester. The pallet racking system is required to be installed by an LCI approved vendor by the Manufacturer’s warranty. The exempted contractor is LCI Industrial. The exemption was based on the “Warranty Issues related to the installation” criteria.

Plug Power Inc. was granted one exemption related sheet metal scope of work, including all duct, duct accessories, duct installation, and air balance services at the project site in Henrietta. The Sheet Metal Workers Local No. 46 does not have the required resources at this time, and the Albany, NY local is providing one working Foreman and one journeyman (McD Metals, LLC) to supplement the manpower. The exemption was based on the “No local labor available” criteria.

Whitney Housing I, LLC was granted one exemption related to the installation/application of the gypcrete flooring product to the floors at the project site on Whitney Road in Perinton. The exempted contractor is Henderson Johnson, Inc. The exemption is based on the “No local labor available” criteria.

Gannett Partners I, LLC was granted one exemption related to the structural steel and miscellaneous metals scope of work at the project site in Rochester. The exempted contractor is Holland Steel. The exemption is based on the “Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project...” Criteria.

G. Genovese presented the financial report for January 2023.

Executive Director Liss presented the following projects for consideration:

Sun Density, Inc.

SunDensity, Inc. is proposing an expansion to its current facility located at 260 West Main Street in the City of Rochester. SunDensity is competing in the green energy sector and has a novel platform for nano-optical photonic smart coatings aimed at improving solar output by 20%. This expansion will allow for additional office space, lab and clean room for R&D as well as a place to house R&D equipment. The applicant was previously approved for the initial phase of this project in May 2021 for a sales tax exemption. The \$1 million project is projected to create 19 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 221:1.

The applicant was represented by Nish Sonwalkar (via Zoom) and Greg Gresock. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on February 28, 2023.

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

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

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

Community Preservation Partners and Conifer Realty

Andrews Terrace (Conifer Realty and Community Preservation Partners) proposes to purchase and renovate Andrews Terrace Apartments in the City of Rochester. Andrews Terrace is an affordable housing project with 526 units, 496 of which are Section 8 housing. The applicant proposes renovating

the units, common areas, building systems and exterior improvements. The applicant is seeking approval of a Shelter Rent PILOT agreement, tax-exempt bond financing, and sales tax and mortgage recording tax exemptions. The project is expected to create 1 new FTE. The cost benefit ratio is 14:1.

The applicant was represented by Seth Gellis, Ari Shacter, Lisa Kaseman, John Fraser (via Zoom), Jason Carroll (via Zoom) and Lara Schwager (via Zoom). The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on February 28, 2023.

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

On motion by J. Popli, second by J. Alloco for inducement and final resolution approving a real property tax abatement, mortgage recording tax and sales tax exemption and the issuance of the Agency's tax exempt revenue bonds in an amount not to exceed \$193 million, a roll call vote resulted as follows and the motion carried:

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

Executive Director Liss presented the following project modifications for consideration:

30 West Broad Street, LLC - Extension

30 West Broad Street served as Rochester's City Hall for over a century and is included on the National Historic Register. The building will be converted from existing commercial office space to a mixed-use structure with thirty (30) market rate and affordable apartments, preserving and relocating existing tenants within the building. The conversion plan will also create an opportunity zone incubator for small businesses. This project anticipates to create 7 FTE's in addition to the 100 FTE's currently in the building. The project was originally approved for sales and mortgage recording tax exemptions in April 2021. An increase in the mortgage recording tax exemption was approved in June 2021. The applicant is now seeking and extension of the sales tax exemption.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO 30 WEST BROAD STREET, LLC (THROUGH DECEMBER 31, 2023; AND THE EXECUTION OF RELATED DOCUMENTS.

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

Bace Build LLC - Extension

Bace Build, LLC is renovating a vacant building on South Avenue in the City of Rochester. The building will be converted to a mixed-use facility with 2 commercial floors and 1 residential floor consisting of 2 apartments. The project was approved in July 2021 for sales tax and mortgage recording tax exemptions. The applicant is now seeking an extension of the sales tax exemption.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS GRANTED TO 216-222 SOUTH AVE., LLC THROUGH DECEMBER 31, 2024; AND THE EXECUTION OF RELATED DOCUMENTS.

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

Whitney Baird Associates, LLC – Increase and Extension

Whitney Board Associates LLC, a local real estate development company, was approved in 2010 to acquire and renovate the former Culver Road Armory in the City of Rochester. In August 2013, phase II was approved and in March 2016 phase III was approved for a custom real property tax abatement, sales and mortgage recording tax exemptions. Phase III of the project consists of a 15,000 square foot multi-tenant building and stalled due to economic conditions at the time. The applicant is now moving forwarding with the project and is requesting a renewal and extension of the sales tax as well as an increase in the sales tax and mortgage recording tax exemptions.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO WHITNEY BAIRD ASSOCIATES IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY AND (ii) THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS THROUGH DECEMBER 31, 2024; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by L. Bolzner, all aye, motion carried to approve the increase in project costs and an extension of the sales tax exemption through December 31, 2024.

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

Chair Popli reported that the Governance Committee met and continued to review the current local labor policy regarding specialty construction and warranty exemptions. The committee will meet again to continue the discussion.

Chair Burr reported that the Finance Committee met and will continue with the evaluation of funds as well as issue an RFP for an investment manager.

Executive Director Liss presented Donald Fiorilli from the 1199 SEIU League with a request for support through the Workforce Development Fund. On motion by J. Alloco, second by N. Jones, all aye, motion

carried to approve the execution and delivery of a contract with the 1199 SEIU League to support the Training and Upgrading Fund Program with an amount not to exceed \$300,000 for one year.

Executive Director Liss introduced Tim Weber who presented a request for COMIDA to submit a letter of intent to the Fast NY program. On motion from N. Jones, second by R. King, L. Bolzner, R. King, J. Alloco, N. Jones and A. Burr aye, J. Popli and T. Milne nay, motion carried to approve the submission of the FAST NY letter of intent to New York State for site improvements at the West Monroe Logistics Park located at 119 Shepard Road in the Town of Ogden.

On motion by R. King, second L. Bolzner, all aye, motion carried to enter into executive session under Section 105(h) of the Public Officers Law for the purpose of the proposed sale of real property.

On Motion from J. Alloco, second by J. Popli, all aye, motion carried to come out of executive session and continue with regular meeting.

On motion by T. Milne, second by J. Alloco, all aye, motion carried to extend the listing agreement with Pyramid Brokerage Company through December 31, 2023.

There being no further business to discuss, on motion by R. King, second by J. Popli, all aye, the regular meeting of the Board was adjourned at 1:47 p.m.



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

March 1st 2023,

1. This report covers our site visits between February 1st, 2023 and February 28th, 2023.
2. During this period Loewke Brill made 67 monthly site visits.
3. During this period Loewke Brill made "2" Follow up visits.
4. Loewke Brill checked for residence with 566 workers.
5. Of those workers, there were "1" non-compliant.
 - a. 1– No proof of residence
 - i. 2/13/23 – Aptitude Rochester, LLC – 1 from Kennedy No ID, compliant on follow up visit 2/14/23
 - b. 0 – Out of Area
 - c. 0 – Invalid ID
6. USRE Manitou – Current Overall = 72.9% – Project subject to 70% overall compliance
7. As of February 28th, 2023 all monitored sites were in compliance at time of our inspection.
8. There were "2" new COMIDA sign(s) delivered
 - a. SunDensity, Inc
 - b. Whitney Baird Associates, LLC

Statement of Financial Position

	Year To Date 02/28/2023	Year Ending 12/31/2022
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents	9,664,605	10,551,290
Restricted Cash	4,776,047	4,765,270
Accounts Receivable, Net	39,383	82,197
Prepaid Expenses	99,404	115,681
Total Current Assets	14,579,439	15,514,438
Long-term Assets		
Property & Equipment	625,000	625,000
Other Long-term Assets	242,304	242,304
Total Long-term Assets	867,304	867,304
Total Assets	15,446,743	16,381,742
Liabilities and Net Assets		
Liabilities		
Short-term Liabilities		
Accounts Payable	26,523	17,878
Accrued Liabilities	132,710	951,536
Deferred Revenue	63,569	65,915
Other Short-term Liabilities	476	476
Total Short-term Liabilities	223,278	1,035,804
Long Term Liabilities	246,992	246,992
Total Liabilities	470,270	1,282,796
Net Assets		
Net Assets	15,098,945	8,846,166
Change In Net Assets	(122,473)	6,252,779
Total Net Assets	14,976,473	15,098,945
Total Liabilities and Net Assets	15,446,743	16,381,742

Summary Statement of Activities - All Funds with Prior Year

	Year To Date 02/28/2023	Year To Date 02/28/2023	Prior Year To Date 02/28/2022
	Actual	Budget	Actual
Revenue	108,874	534,000	686,462
Payroll	42,423	51,650	62,347
Sponsorships	3,500	1,667	3,000
Program & Community Development	112,654	408,633	175,000
General & Administrative	72,770	49,042	98,248
Total Expenses	231,347	510,992	338,595
Change In Net Assets	(122,473)	23,008	347,867



APPLICATION SUMMARY

DATE: March 28, 2023

APPLICANT:

University Ave LLC
1344 University Ave LLC
Rochester, NY 14607

TENANT/PROJECT LOCATION:

Black Button Distilling
1344 University Ave
Rochester, NY 14607

PROJECT SUMMARY:

University Ave LLC is proposing an expansion to its existing building for its tenant Black Button Distilling. Founded in 2012, Black Button Distilling is relocating to a larger facility due to continued growth and expansion. The new location will increase space from 5,000 to 28,000 sq. ft. to accommodate increased production as well as an expansion of their tasting room. The tasting room will account for only 14% of the total project costs, with the remainder going to manufacturing expansion. Black Button plans to create 10 new FTE's in addition to its existing 25 FTE's. The \$3.9 million project is seeking a real property tax abatement and sales tax exemptions for the landlord and tenant. The cost benefit ratio is 46:1.

PROJECT AMOUNT:

\$3,908,044 Lease/Leaseback with Abatement
\$30,498 Applicant Sales Tax Exemption
\$208,000 Tenant Sales Tax Exemption

JOBS: EXISTING:

NEW:

REQUIREMENT:

25	FTEs
10	FTEs
4	FTEs

PUBLIC HEARING DATE:

March 23, 2023

BENEFIT TO INCENTIVE RATIO:

46:1

SEQR:

INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator

Date March 28, 2023
 Project Title Univesity Ave. LLC - Black Button Distilling
 Project Location 1344 University Ave. Rochester, NY 14607



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$3,908,044

Temporary (Construction)

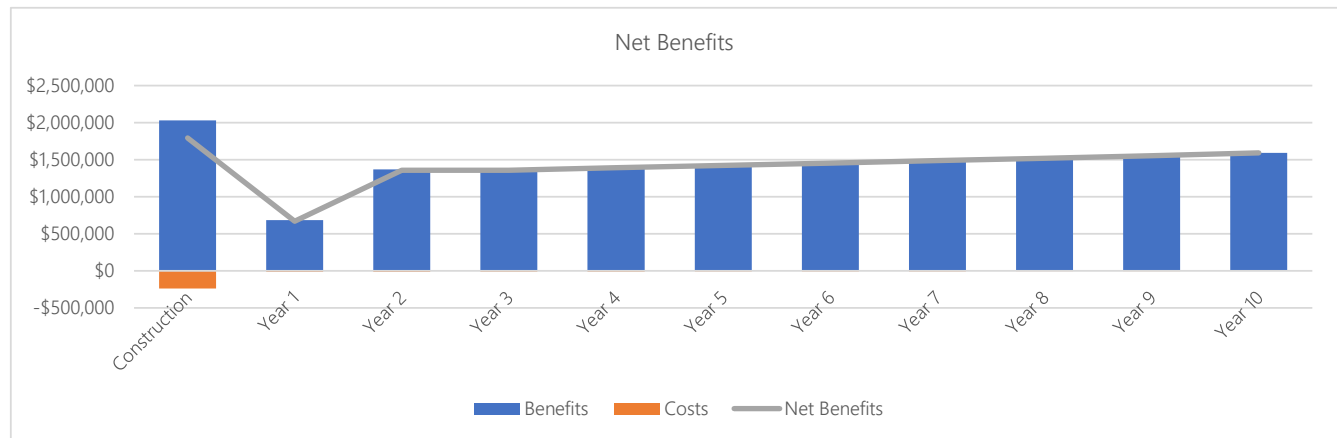
	Direct	Indirect	Total
Jobs	15	11	26
Earnings	\$1,292,896	\$625,530	\$1,918,426
Local Spend	\$3,126,435	\$1,862,513	\$4,988,948

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	10	5	15
Earnings	\$6,049,781	\$6,960,185	\$13,009,966

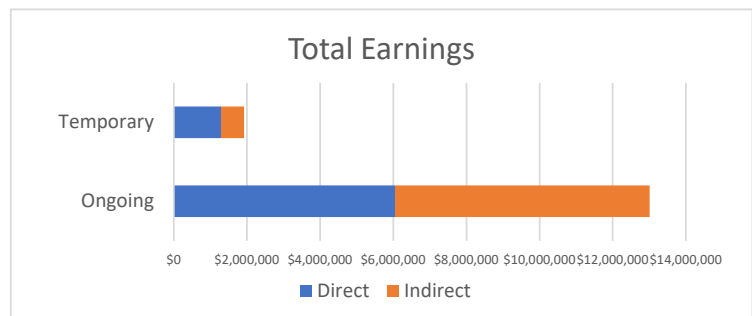
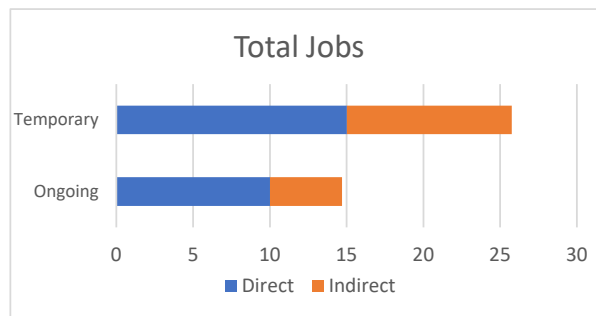
Figure 1



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	\$82,154	\$76,327
Sales Tax Exemption	\$238,498	\$238,498
Local Sales Tax Exemption	\$119,249	\$119,249
State Sales Tax Exemption	\$119,249	\$119,249
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$320,652	\$314,825

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$15,140,175	\$13,705,986
To Private Individuals	\$14,928,392	\$13,518,071
Temporary Payroll	\$1,918,426	\$1,918,426
Ongoing Payroll	\$13,009,966	\$11,599,645
Other Payments to Private Individuals	\$0	\$0
To the Public	\$211,782	\$187,915
Increase in Property Tax Revenue	\$107,284	\$93,288
Temporary Jobs - Sales Tax Revenue	\$13,429	\$13,429
Ongoing Jobs - Sales Tax Revenue	\$91,070	\$81,198
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$776,276	\$702,940
To the Public	\$776,276	\$702,940
Temporary Income Tax Revenue	\$86,329	\$86,329
Ongoing Income Tax Revenue	\$585,448	\$521,984
Temporary Jobs - Sales Tax Revenue	\$13,429	\$13,429
Ongoing Jobs - Sales Tax Revenue	\$91,070	\$81,198
Total Benefits to State & Region	\$15,916,451	\$14,408,926

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$13,705,986	\$195,576	70:1
State	\$702,940	\$119,249	6:1
Grand Total	\$14,408,926	\$314,825	46:1

*Discounted at 2%

Additional Comments from IDA

0

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

Motion By: _____
Seconded By: _____

RESOLUTION

(University Ave. LLC / Black Button Distilling Project)
 OSC Codes 2602-23-004A and 2602-23-005A

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 March 28, 2023 at 12:00 p.m.

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

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 23, 2023, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY UNIVERSITY AVE. LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AND 24LIGNE LLC D/B/A BLACK BUTTON DISTILLING, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "TENANT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AND THE TENANT AS AGENTS OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY AND THE TENANT 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 AND (B) 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, **UNIVERSITY AVE. LLC**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") and **24LIGNE LLC D/B/A/ BLACK BUTTON DISTILLING**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Tenant"), have requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of a certain parcel of land located at 1344-1350 University Avenue in the City of Rochester, New York 14607 and all other lands in the City of Rochester where, by license or easement or other agreement, the Company or its designees are making improvements that benefit

the Project (collectively, the "Land"); (B) the renovation of approximately 31,000 square feet of space within the existing approximately 126,848 square-foot building located on the Land (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") to be subleased to the Tenant for use as a distillery and retail tasting area; 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, March 23, 2023, at 10:00 a.m., local time, at the Agency's offices, 50 West Main Street, Rochester, New York 14614, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as defined below) being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

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

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

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

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

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

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

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

and

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

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

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

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

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

Section 3. Subject to the Company and the Tenant executing respective Project Agreements 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 and the Tenant to proceed with the acquisition, renovation and equipping of the Project and hereby appoints the Company and the Tenant as the true and lawful agents of the Agency to acquire, renovate 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, 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 agents of the Agency, the Company and the Tenant are 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 and/or the Tenant

chooses; provided, however, the Project Agreements shall expire on **December 31, 2024** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are authorized and directed to execute and deliver to said agent an appropriate letter on Agency letterhead describing the authority granted under this resolution.

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) the Company as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$381,225** which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$30,498**. 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 and (ii) a partial real property tax abatement.

Section 5. Based upon the representation and warranties made by the Tenant in its application for financial assistance, the Agency hereby authorizes and approves (i) the Tenant as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$2,600,000** which result in New York State and local sales and use tax exemption benefits not to exceed **\$208,000**. The Agency agrees to consider any requests by the Tenant 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.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company and/or the Tenant, their respective 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 and/or the Tenant, their respective 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 and/or the Tenant, their respective 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 and/or the Tenant, their respective 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 and/or the Tenant, their respective 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 and/or the Tenant, their respective 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.

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

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

The Resolutions were thereupon duly adopted.

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

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

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on March 28, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

IN WITNESS WHEREOF, I have hereunto set my hand on this 28th day of March, 2023.

Ana J. Liss, Executive Director



APPLICATION FOR ASSISTANCE

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

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

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

I. APPLICANT

A. Applicant Information

Name: University Ave LLC
Address: 1344 University Ave
City/State/Zip: Rochester, NY 14607
Tax Id No.: 03-0466252
Contact Name: Chris Calabro
Title: Managing Member
Telephone: 607.756.4048
E-Mail: cjcrentals@aol.com

B. Applicant's Legal Counsel

Name: Betsy Brugg, Esq.
Firm: Woods Oviatt Gilman
Address: 1900 Bausch & Lomb Place
City/State/Zip: Rochester
Telephone: NY 14604
Email: bbrugg@woodsoviatt.com

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

Name	%	Corporate Title
Chris Calabro	100 %	Managing Member
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

II. PROJECT

A. Address of proposed project facility

Address: 1344 University Ave

Tax Map Parcel Number: 122.39-1-3.005

City/Town/Village: Rochester

School District: Rochester

Zip: 14607

Current Legal Owner of Property:

University Ave. 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) New tenant to property

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: Black Button Distilling

Address: 85 Railroad St.

City/State/Zip: Rochester, NY 14609

Tax ID No: 45-5477168

Contact Name: Jason Barrett

Title: President

Telephone: 585-953-0713

Email: jason@blackbuttondistilling.com

% of facility to be occupied by user/tenant 25%

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

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

Name	%	Corporate Title
<u>Jason Barrett</u>	<u>75 %</u>	<u>President</u>
<u>A. Zimmer</u>	<u>4 %</u>	<u>CFO</u>
<u>Barrett/FAirbrother</u>	<u>5 %</u>	<u>Members</u>
<u>Constellation Brans</u>	<u>16 %</u>	<u>Investor</u>

F. Project Timeline

Proposed Date of Acquisition: N/A

Proposed Commencement Date of Construction: 4/1/2023

Anticipated Completion Date: 8/1/2023

G. Contractor(s)

C.P. Kelly & Associates, LLC General Contractin

1201 Ridge Rd., Ontario, NY 14518

II. PROJECT (cont'd)

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

NAICS Code: _____

Black Button Distilling is Rochester's first Grain to Glass distillery since Prohibition. They were founded in 2012. Their vision is to make adventurous craft spirits, with locally sourced ingredients.

At Black Button Distilling, they believe that Bourbon is an even better match for cream than Irish whiskey and encourage you to see for yourself. The proof is in the taste - and the fact that they won gold for their Bespoke Bourbon Cream and the Concours Interntionl de Lyon competition and the John Barleycorn awards.

Their Bourbon Cream is a love letter to New York State agriculture and dairy. Their small-batch bourbon meets farm fresh New York State cream and creates a smoother, more luxurious experience than Irish Cream.

After 10 years, they would like to quadruple in size, increase spirits production capacity tenfold and add 20 jobs in the first year. The new location for Black Button will increase their physical space from 5,000 sq. ft. to 28,000 sq. ft. Average annual spirits production will increase from 1,000 barrels of spirit per year to as much as 4,500 barrels in the first few years. And the Retail Tasting Room space will grow from 1,500 sq. ft. to 4,500 sq. ft., allowing for significantly increased seating capacity, private events space and expanded hours of operation for the public. The retail Tasting Room will account for approximately 14% of the total project costs.

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 project needs assistance due to the substantial cost of moving and setting up the distillery, with expansion to provide a retail space, event space, and tasting space.

Substantial cost for landlord for bringing in new water, sewer, gas and electric services.

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

☒ Yes ☐ No

Location: Warehouse - 1075 Buffalo Rd

Rochester, NY 14604

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:

Relocation to larger facility required for growth
and expansion of business.

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 4.

☐ **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. \$ 191,608
b. Labor b. \$ 131,889

Site Work

- c. Materials c. \$ 182,219
d. Labor d. \$ 203,610
e. Non-Manufacturing Equipment e. \$ 7,398
f. Manufacturing Equipment f. \$ _____
g. Equipment Furniture and Fixtures g. \$ _____
h. Land and/or Building Purchase h. \$ _____
i. Soft Costs (Legal, Architect, Engineering) i. \$ 2,320
Other (specify) j. _____ j. \$ _____
k. _____ k. \$ _____
l. _____ l. \$ _____
m. _____ m. \$ _____

Total Project Costs \$ 719,044
(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. \$ _____
d. Public Sources d. \$ _____

Identify each state and federal grant/credit

_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____

- e. Equity \$ _____
TOTAL SOURCES \$ 719,044
(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.

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 Black Button Distilling

- 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. \$ 600,000
b. Labor b. \$ 450,000
c. Non-Manufacturing Equipment c. \$ 500,000
d. Manufacturing Equipment d. \$ 1,200,000
e. Furniture and Fixtures e. \$ 300,000

Other (specify): f. _____ f. \$ _____

g. _____ g. \$ _____

h. _____ h. \$ _____

i. _____ i. \$ _____

Total Project Costs \$ 3,189,000

Value of Incentives
Univesity Ave. LLC - Black Button Distilling

A. IDA PILOT Benefits:

Current Assessment	\$1,960,000
Value of New Construction & Renovation Costs	\$373,827
Estimated New Assessed Value Subject to IDA	\$2,333,827
Current Taxes	\$90,709
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	9.78000
Local Tax Rate* Tax Rate/\$1,000	0.00000
School Tax Rate /\$1,000	36.50000
Total Tax Rate	46.28000

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:	\$238,498
Estimated duration of ST exemption:	12/31/2024

C. Mortgage Recording Tax Exemption (MRTE) Benefit:

Estimated Value of MRTE:	\$0
--------------------------	-----

D. Industrial Revenue Bond Benefit

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

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

Total Value of Incentives:	\$320,652
Project Construction Costs:	\$3,908,044
	8.20%

PILOT Schedule

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	Total	\$22,671	\$0	\$84,612	\$107,284	\$189,438	\$82,154
1	90%	\$366	\$0	\$1,364	\$1,730	\$17,301	\$15,571
2	80%	\$746	\$0	\$2,784	\$3,529	\$17,647	\$14,117
3	70%	\$1,141	\$0	\$4,259	\$5,400	\$18,000	\$12,600
4	60%	\$1,552	\$0	\$5,792	\$7,344	\$18,360	\$11,016
5	50%	\$1,979	\$0	\$7,385	\$9,363	\$18,727	\$9,363
6	40%	\$2,422	\$0	\$9,039	\$11,461	\$19,101	\$7,641
7	30%	\$2,882	\$0	\$10,756	\$13,638	\$19,483	\$5,845
8	20%	\$3,360	\$0	\$12,539	\$15,898	\$19,873	\$3,975
9	10%	\$3,855	\$0	\$14,388	\$18,243	\$20,271	\$2,027
10	0%	\$4,369	\$0	\$16,307	\$20,676	\$20,676	\$0

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.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	25	25	10	10
Part Time (PTE)				
Total	25	25	10	10

** 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:

24Ligne LLC DBA Black Button Distilling

Company Name _____

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

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

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

Initial
DS
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.**

Initial
DS
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.

Initial
DS
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.

Initial
DS
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.

DS
JB

Initial

Signage

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

DS
JB

Initial

Exemption Process

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

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

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

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

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

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

24Ligne LLC DBA Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

DocuSigned by:

Jason Barrett

President

3/15/2023

D99D259D802C468...

Signature , Title Date

Signature , Title Date

IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption* 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

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

24Ligne LLC DBA Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

DocuSigned by:

Jason Barrett

President

3/15/2023

D99D259D802C468...

Signature, Title, Date

Signature, Title, Date

X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
 § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

 Signature , Title Date

TENANT COMPANY

24Ligne LLC DBA Black Button Distilling

DocuSigned by:
 Jason Barrett President 3/15/2023
 D99D259D802C468...
 Signature , Title Date

Signage

Initial

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.

Exemption Process

Initial

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.

University Ave LLC

Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

Managing Mbr

President

Signature

, Title

Date

Signature

, Title

Date

IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption* 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

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

University Ave LLC

Black Button Distilling

(APPLICANT COMPANY)

(TENANT COMPANY)

Managing Member

President

Signature _____, Title _____ Date _____

Signature _____, Title _____ Date _____

X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
 § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

APPLICANT COMPANY

University Ave LLC

 Managing Member
 Signature, Title Date

TENANT COMPANY

Black Button Distilling

 President
 Signature, Title Date



ASSIGNMENT/ASSUMPTION SUMMARY

DATE: March 28, 2023

APPLICANT:

10 Gold Street Properties LLC (Assignor)
70 Old Stonefield Way
Pittsford, NY 14534

Lofts at Gold Street, LLC (Assignee)
1616 Camden Road, Suite 250
Charlotte, NC 28203

PROJECT LOCATION:

1176 – 1188 Mt. Hope Avenue
17 Langslow Street
10, 16, & 24 Gold Street
Rochester, NY 14620

ORIGINAL APPROVAL DATE:

May 2016

MODIFICATION REQUEST:

10 Gold Street Properties LLC developed a mixed use project in the City of Rochester consisting of 40 units of student housing, retail and office space. The applicant (Lofts at Gold Street, LLC) is requesting approval to assume the property tax abatement.

ORIGINAL PROJECT AMOUNT:

\$6,912,974

Motion By: _____
Seconded By: _____

RESOLUTION

(Assignment of 10 Gold Street Properties, LLC Project to Lofts at Gold Street, LLC)
 OSC Code 2602-23-006A

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 March 28, 2023 at 12:00 p.m.

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

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY 10 GOLD STREET PROPERTIES, LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS (EACH AS DEFINED BELOW) IN CONNECTION WITH A CERTAIN PROJECT LOCATED ON MOUNT HOPE AVENUE AND LANGSLOW STREET IN THE CITY OF ROCHESTER, NEW YORK, TO LOFTS AT GOLD STREET, LLC; AND THE EXECUTION OF RELATED DOCUMENTS.

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

WHEREAS, by resolution duly adopted on May 17, 2016, the Agency appointed **10 GOLD STREET PROPERTIES, LLC**, a New York limited liability company ("Assignor"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition of a leasehold interest in an aggregate approximately 0.42±-acre parcel of land located at 1176, 1182 and 1186-1188 Mt. Hope Avenue and 17 Langslow Street, each in the City of Rochester, New York (collectively, the "Land"); (B) the construction on the Land of a five-story approximately 60,000 square-foot building consisting of a first floor common area, workout/recreation facility and residential office together with approximately 6,000 sq. ft. of leasable retail/office space and Floors 2-5 will contain 28 residential units to be used as student housing (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"); and

WHEREAS, the Agency and Assignor executed and delivered (i) a certain Lease Agreement, dated as of May 1, 2019, by and between the Agency and Assignor, pursuant to which Assignor leased the Facility to the Agency (the "Lease Agreement"), a memorandum of which (the "Memorandum of Lease") was recorded in the Monroe County Clerk's Office on May 24, 2019 in Liber 12188 of Deeds, at Page 246; (ii) a certain Leaseback Agreement, dated as of May 1, 2019, by and between the Agency and Assignor, pursuant to which the Agency leased the

Facility back to Assignor (the "Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on May 24, 2019 in Liber 12188 of Deeds, at Page 251 (the "Memorandum of Leaseback"); and (iii) a certain Payment-In-Lieu-Of-Tax Agreement, dated as of May 1, 2019, by and between the Agency and Assignor (the "PILOT Agreement"; and, together with Lease Agreement and the Leaseback Agreement, the "Documents"); and

WHEREAS, pursuant to the Documents, the Agency provided financial assistance (the "Financial Assistance") to Assignor in the form of (a) 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, by Application for Assumption, dated February 20, 2023, Assignor has requested the Agency's approval of the sale of the Facility and assignment of the Financial Assistance and the Documents to Lofts at Gold Street, LLC, a Nevada limited liability company (the "Company"); and

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

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

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

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

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

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

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

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

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

The Resolutions were thereupon duly adopted.

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

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

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on March 28, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

IN WITNESS WHEREOF, I have hereunto set my hand on this 28th day of March, 2023.

Ana J. Liss, Executive Director



INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR ASSUMPTION

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

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

I. PROJECT

- a. Address 1176-1188 Mt Hope Ave. 10, 16, 18
City/State/Zip Rochester, NY 14620
TAX Map No 136.46-1-57.001, 136.46-1-24, 13
- b. Current Project Owner
10 Gold Street Properties, LLC
- c. Does Applicant contemplate any changes in use or tenancy of the project? YES ☐ NO ☒

If YES, provide information on additional pages.

II. APPLICANT

- a. Name Lofts at Gold Street, LLC a Nevada
Address 1616 Camden Rd. STE 250
City/State/Zip Charlotte, NC 28203
TAX ID No 92-2498286
Contact Name Yuchen Yang
Title Senior Vice President
Telephone # (202) 957-7392
Email yangyuchen@oc-ventures.com

- b. Owners of 20% or more Applicant Company
Redwoods Capital, LLC
Ivy Fund Manager, LLC dba OC Ventures

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

III. APPLICANT Legal Counsel

Name Erich Eisenegger
Firm Eisenegger & Carroll LLP
Address 19 Plover Lane
City/State/Zip Lloyd Harbor, NY 11743
Telephone # 917-297-5455
Email erich@eiseneggercarroll.com

IV. CERTIFICATION

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

Signed:

Current Project Owner:

Kent H. [Signature] 2-20-23
Name, Title Date

Assignee:

Yuchen Yang Senior Vice President 2-20-2023
Name, Title Date



MODIFICATION SUMMARY

DATE: March 28, 2022

APPLICANT:

Apple Latta, LLC
550 Latona Road, Bldg. E, Suite 501
Rochester, NY 14626

PROJECT LOCATION:

2451-2455 Latta Road
Rochester, NY 14612

MODIFICATION REQUEST:

Apple Latta LLC, a real estate holding company, is constructing a senior housing project in the Town of Greece. The \$58.6 million project was originally approved in May 2015. The project was approved for a custom real property tax abatement, mortgage recording tax and sales tax exemptions. The applicant is seeking an extension of the sales tax exemption through December 31, 2024 because of construction delays due to the pandemic, as well as material shortages.

PROJECT AMOUNT

ORIGINAL
\$58,600,000

Motion By: _____
Seconded By: _____

RESOLUTION
 (Apple Latta II LLC Project)
 OSC Code 2602-15-025D

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on March 28, 2023 at 12:00 p.m.

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

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS (AS HEREINAFTER DEFINED) GRANTED TO APPLE LATTA II LLC (THE "COMPANY") THROUGH DECEMBER 31, 2024, AND THE EXECUTION OF RELATED DOCUMENTS.

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

WHEREAS, by Resolutions duly adopted on May 19, 2015 and July 21, 2020 (collectively, the "Resolution"), the Agency appointed **Apple Latta II 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 35.83-acre parcel of land located at 2453 Latta Road in the Town of Greece, New York (the "Land"); (B) the construction thereon of: (i) in Phase 1, an aggregate approximately 199,720 square-foot senior apartment community, consisting of 10 buildings containing 130 senior apartments consisting of 86 one-bedroom units, 12 one-bedroom units with a den, 8 two-bedroom units and 24 two-bedroom townhome units, attached garages, storage units together with an approximately 5,617 square-foot clubhouse which will include a large community room, fitness center, theater room and swimming pool, and (ii) in Phase 1B, 8 buildings containing 122 senior apartments consisting of 86 one-bedroom units, 12 one-bedroom units with a den, 8 two-bedroom units and 16 two-bedroom townhome units, attached garages and storage units (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"); and

WHEREAS, the Agency previously appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to

New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through December 31, 2022; and

WHEREAS, the Company has, pursuant to a certain Project Modification Request dated February 21, 2023, requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through December 31, 2024; and

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

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

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

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

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

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

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

The Resolutions were thereupon duly adopted.

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

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

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on March 28, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

IN WITNESS WHEREOF, I have hereunto set my hand on this 28th day of March, 2023.

Ana J. Liss, Executive Director



PROJECT MODIFICATION REQUEST

47

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

Applicant:	Apple Latta II LLC (IDA Project 2602-15-025B)		
Project Address:	2451-2455 Latta Rd Rochester, NY 14612		
Contact Name:	Angelo Ingrassia		
Contact Company:	Apple Latta II LLC		
Contact Address:	550 Latona Rd Bldg E Suite 501 Rochester, NY 14626		
Contact Email:	autoange@aol.com	Contact Phone:	585-225-0140

Employment in Monroe County:	6	7	12/31/22
	Full Time	Part Time	As of Date

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

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

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

Assistance Requested: Check all that apply.

☐ Property Tax Abatement

☐ Mortgage Tax Exemption

☐ Sales Tax Exemption

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

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

12/31/22

12/31/24

\$1,182,300.28

Current Expiration Date

Requested Expiration Date

Amount of Exemptions Taken to Date

Reason for Extension:

Unexpected delays during COVID, and labor and material shortages thereafter.

☐ **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: Angelo M. Ingrassia Date: 02/21/23

Print Name and Title: Angelo M. Ingrassia, Managing Member

Staff Use Only:

2/20

Date Received 2/21/23 Date of Original Approval: 5/19/15 New Code 2602 15 025 D

Project Modification Request - Page 2

Required when requesting an Increase in Project Costs

A. Applicant Project Costs	Original/Current Approval	Requested Increase Modification	Revised Approval Requested
Building Construction or Renovation			
a. Materials	\$ _____	\$ _____	\$ 0 _____
b. Labor	\$ _____	\$ _____	\$ 0 _____
Site Work			
c. Materials	\$ _____	\$ _____	\$ 0 _____
d. Labor	\$ _____	\$ _____	\$ 0 _____
e. Non-Manufacturing Equipment	\$ _____	\$ _____	\$ 0 _____
f. Furniture & Fixtures	\$ _____	\$ _____	\$ 0 _____
g. Land and/or Building Purchase	\$ _____	\$ _____	\$ 0 _____
h. Manufacturing Equipment	\$ _____	\$ _____	\$ 0 _____
i. Soft Costs (Legal, Architect, Engineer)	\$ _____	\$ _____	\$ 0 _____
Other Costs (specify)			
j. _____	\$ _____	\$ _____	\$ 0 _____
k. _____	\$ _____	\$ _____	\$ 0 _____
l. _____	\$ _____	\$ _____	\$ 0 _____
m. _____	\$ _____	\$ _____	\$ 0 _____
Total Project Costs	\$ 0	\$ 0	\$ 0
Sources of Funds for Project Costs			
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)	\$ _____	\$ _____	\$ 0 _____
e. Public Sources	\$ _____	\$ _____	\$ 0 _____
f. Equity	\$ _____	\$ _____	\$ 0 _____
Total Sources	\$ 0	\$ 0	\$ 0

B. Reason for Increase:

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



MODIFICATION SUMMARY

DATE: March 28, 2023

APPLICANT:

A50EB LLC
P.O. Box 18554
Rochester, NY 14618

PROJECT LOCATION:

50 East Broad Street
Rochester, NY 14614

MODIFICATION REQUEST:

A50EB LLC, a real estate holding company, is redeveloping the vacant Aqueduct buildings in the City of Rochester for its tenant Constellation Brands, Inc. Phase 1 of the project was originally approved in September of 2020 to construct a new two level parking ramp. Construction on the parking garage has been delayed to coordinate with the City of Rochester's downtown Main Street improvement projects. The applicant is requesting an extension of the sales tax exemption through December 31, 2023 to continue work on the garage.

PROJECT AMOUNT:

Original
\$22,000,000

Motion By: _____
Seconded By: _____

RESOLUTION
 (A50EB LLC Project)
 OSC Code 2602-20-031C

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices located at 50 West Main Street, Rochester, New York 14614, on March 28, 2023 at 12:00 p.m.

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

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL
 DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE
 EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS (AS
 HEREINAFTER DEFINED) GRANTED TO A50EB LLC (THE "COMPANY")
 THROUGH DECEMBER 31, 2023, AND THE EXECUTION OF RELATED
 DOCUMENTS.

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

WHEREAS, by Resolution duly adopted on September 15, 2020 (the "Resolution"), the Agency appointed **A50EB 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 a portion of a certain parcel of land located at 50 East Broad Street in the City of Rochester, New York 14614 (the "Land") together with the existing buildings thereon known as the Aqueduct (the "Existing Improvements"); (B)(i) the construction on the Land of a two-story parking garage with approximately 160 spaces (the "Parking Garage"); (ii) renovation of a portion of the Existing Improvements to provide updated entrances and infrastructure needed for multi-tenanting the Existing Improvements including HVAC upgrades, and the creation of common area amenities (rooftop terrace, fitness center); (iii) conversion of floors 6 and 7 of the Existing Improvements into apartments and a rooftop deck; (iv) conversion of Buildings 5 and 6 into 52 micro-unit apartments, co-working space and amenity space; (v) conversion of Buildings 4 and 7 into office/apartments; and (vi) conversion of an approximately 3,000 square-foot loading dock into a food and beverage space (collectively, items (i) through (vi) are, 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, the Parking Garage and the Improvements, the "Facility"); and

WHEREAS, the Agency previously appointed the Company as its true and lawful agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax (the "Sales and Use Tax Exemption Benefits") through December 31, 2022; and

WHEREAS, the Company has, pursuant to a certain Project Modification Request dated March 8, 2023, requested the Agency grant an extension to the Sales and Use Tax Exemption Benefits through December 31, 2023; and

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

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

Section 1. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to continue to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax through **December 31, 2023**. The Agency agrees to consider any requests by the Company for another extension or an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

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

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

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

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

The Resolutions were thereupon duly adopted.

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

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

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on March 28, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

IN WITNESS WHEREOF, I have hereunto set my hand on this 28th day of March, 2023.

Ana J. Liss, Executive Director

Applicant:			
Project Address:			
Contact Name:			
Contact Company:			
Contact Address:	Rochester, NY 14618		
Contact Email:		Contact Phone:	

Employment in Monroe County:		
	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: \$ \$ \$

Original Project Cost Increase in Project Costs New Project Costs

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

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

Reason for Extension:

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: Peter Landers Date: _____

Print Name and Title: _____

Staff Use Only:	2/20	
Date Received <u>3/8/23</u>	Date of Original Approval: <u>9/15/20</u>	New Code 2602 <u>20 031 C</u>



Dashboard

March 2023

Incentives Summary							
Sales Tax Exemptions		Mortgage Recording Tax Exemption		PILOTS		Total Company Investment	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
5	30	2	17	1	17	\$377,949,588	\$738,190,997

Jobs Summary							
Number of Total Projects		Existing Jobs Retained per Application		New Jobs Projected by Applicant		New Jobs Required*	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
7	29	75	1948	78	737	6	245

Fees for Approved Projects (includes all app and agency fees)					
Total		Paid to Date		Outstanding	
2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE
\$4,577,432	\$5,361,074	\$9,954	\$5,010,810	\$4,567,478	\$371,884

Workforce Development Fund Beginning Balance \$2,500,000					
Allocated Revenue		Committed Funds		Fund Balance	
2023 YTD	2022 YE	2023 YTD	2022 YE	2022 YE	2023 YTD
\$178	\$5,156,317	\$300,000	\$2,400,000	\$2,756,317	\$2,456,317

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

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