



APPLICATION SUMMARY

DATE: March 23, 2021

APPLICANT: FabExchange, Inc.
4040 Clipper Ct
Freemont, CA 94538

TENANT & PROJECT ADDRESS: AIM Photonics
1964 Lake Avenue
Rochester, NY 14615

PROJECT SUMMARY: FabExchange, Inc. recently purchased the ON semiconductor facility on Lake Avenue in the City of Rochester. FabExchange, Inc. is a strategic private equity firm specializing in the acquisition of semiconductor and electronic manufacturing services businesses. AIM Photonics, is currently located in the facility with 28.5 FTE's and will remain with the organization's TAP facility (testing, assembly and packaging). Integrated Photonics, the use of light for applications traditionally addressed through electronics, is used in many areas including telecommunications, laser-based radar, and data communications and is the focus of AIM Photonics. The \$2 million project is projected to create 7 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 90:1.

PROJECT AMOUNT: EXEMPTIONS: \$2,020,450– Sales Tax Exemption Only
\$62,000

JOBS: EXISTING: 28.5 FTEs
NEW: 7 FTEs

PUBLIC HEARING DATE: N/A

BENEFIT TO INCENTIVE RATIO: 90 : 1

SEQR: TYPE II ACTION UNDER SEQR SECTION 617.5

ELIGIBILITY: REHABILITATION OF EXISTING COMMERCIAL BUILDING

APPROVED PURPOSE: JOB CREATION

Cost-Benefit Analysis for FabExchange, Inc.

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
FabExchange, Inc.

TOTAL INVESTED
\$2.0 Million

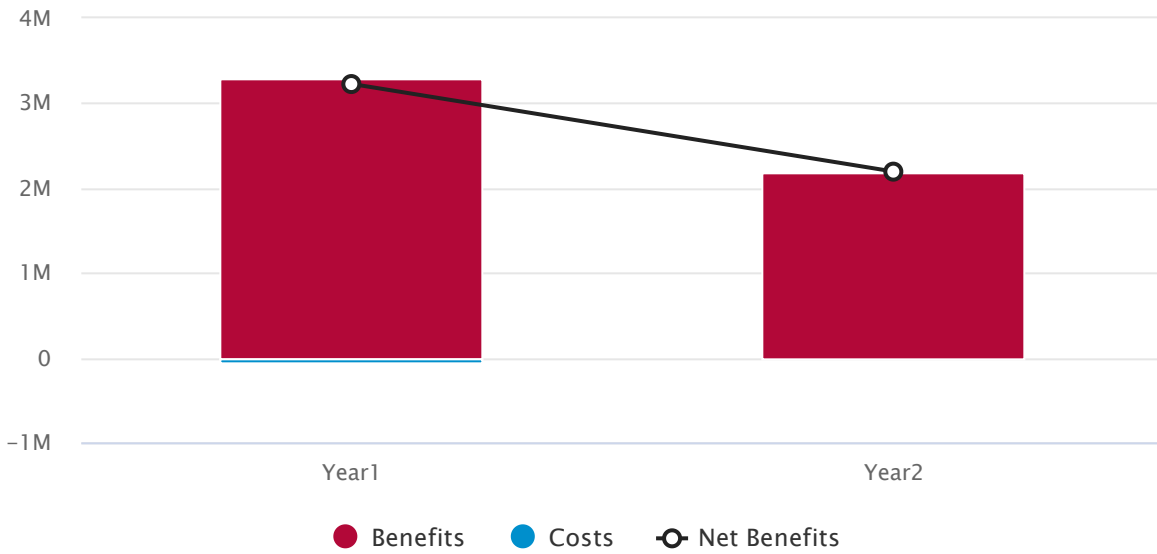
LOCATION
**1964 Lake Avenue,
Rochester, NY 14615**

TIMELINE
2 Years

F1 FIGURE 1

Discounted* Net Benefits for FabExchange, Inc. by Year

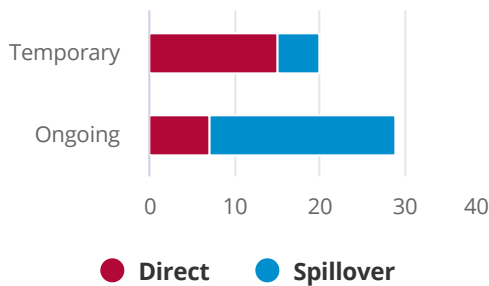
Total Net Benefits: \$5,417,000



Discounted at 2%

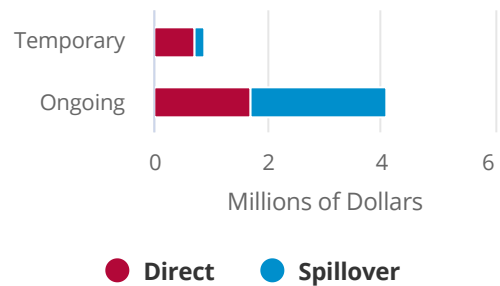
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

FabExchange, Inc. proposes to invest \$2.0 million at 1964 Lake Avenue, Rochester, NY 14615 over 2 years. COMIDA staff summarize the proposed with the following: Renovation of 18,000 sq ft of class 100 clean room space and possible the remaining 45,000 sq ft.

T1 TABLE 1

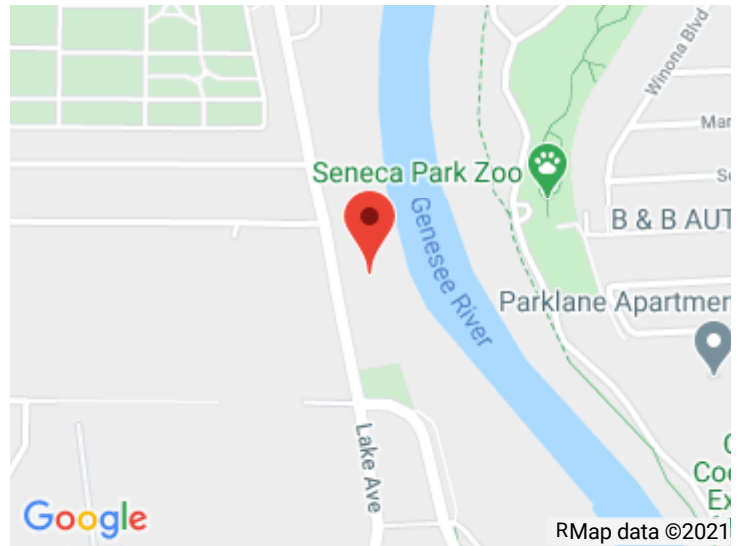
Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
ST	\$2,020,000
Total Investments	\$2,020,000
Discounted Total (2%)	\$2,020,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 2 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for FabExchange, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$61,000	\$61,000
Total Costs	\$61,000	\$61,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

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

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$2,526,000	\$2,667,000	\$5,193,000
To Private Individuals	\$2,495,000	\$2,634,000	\$5,129,000
Temporary Payroll	\$745,000	\$236,000	\$981,000
Ongoing Payroll	\$1,750,000	\$2,399,000	\$4,149,000
To the Public	\$31,000	\$33,000	\$64,000
Temporary Sales Tax Revenue	\$9,000	\$3,000	\$12,000
Ongoing Sales Tax Revenue	\$22,000	\$30,000	\$52,000
STATE BENEFITS	\$169,000	\$160,000	\$329,000
To the Public	\$169,000	\$160,000	\$329,000
Temporary Income Tax Revenue	\$33,000	\$11,000	\$45,000
Ongoing Income Tax Revenue	\$104,000	\$115,000	\$219,000
Temporary Sales Tax Revenue	\$9,000	\$3,000	\$12,000
Ongoing Sales Tax Revenue	\$22,000	\$30,000	\$53,000
Total Benefits to State & Region	\$2,695,000	\$2,827,000	\$5,522,000
Discounted Total Benefits (2%)	\$2,677,000	\$2,802,000	\$5,478,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$5,152,000	\$30,000	171:1
State	\$326,000	\$31,000	11:1
Grand Total	\$5,478,000	\$61,000	90:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: March 23, 2021

APPLICANT:

Sticky Bottle, LLC
261 Pine Grove Avenue
Rochester, NY 14621

PROJECT LOCATION:

59 Pennsylvania Avenue
Rochester, NY 14609

PROJECT SUMMARY:

Sticky Bottle, LLC, a real estate holding company, has purchased and is renovating a building at the Public Market in the City of Rochester to combine the current bakery retail operation (Flour City Bread Company) and open a full service restaurant. The property is located in a distressed census tract. The tenant, Public Provisions Inc, a related entity, is seeking a sales tax exemption on purchases including new ovens and kitchen equipment for the restaurant. The project plans to create 20 new FTE's. The \$1.5 million project is seeking a real property tax abatement and sales tax exemption. The cost benefit ratio is 64:1.

PROJECT AMOUNT:

\$1,505,000 Lease/Leaseback with Abatement
\$51,600 Sales Tax Exemption

JOBS: EXISTING:

14 FTEs

NEW:

20 FTEs

REQUIREMENT:

1 FTEs

PUBLIC HEARING DATE:

March 18, 2021

BENEFIT TO INCENTIVE RATIO:

64:1

SEQR:

INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.

ELIGIBILITY:

REHABILITATION OF EXISTING COMMERCIAL BUILDING VACANT FOR A LONG TIME

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Sticky Bottle, LLC

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
Sticky Bottle, LLC

TOTAL INVESTED
\$1.5 Million

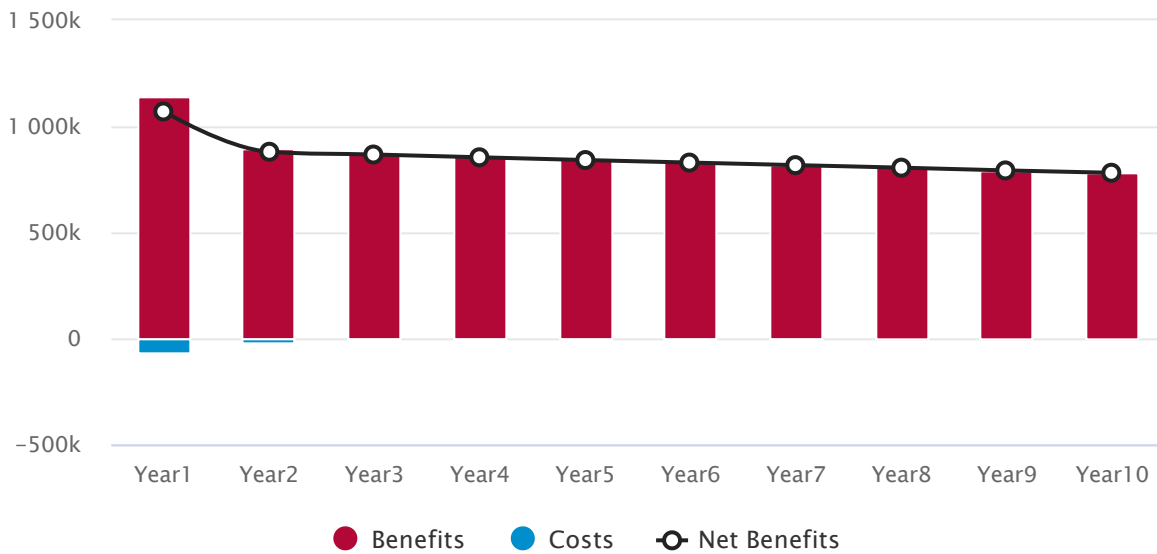
LOCATION
59 Pennsylvania Avenue, Rochester, NY 14609

TIMELINE
10 Years

F1 FIGURE 1

Discounted* Net Benefits for Sticky Bottle, LLC by Year

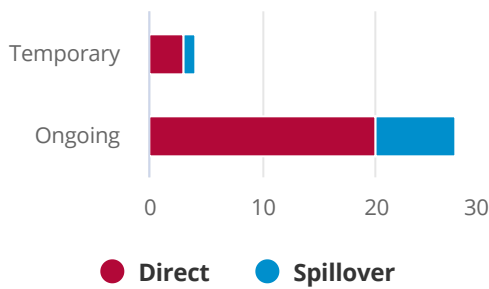
Total Net Benefits: **\$8,537,000**



Discounted at 2%

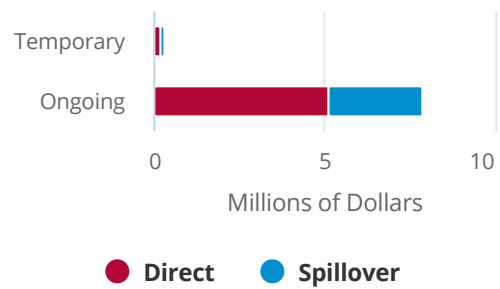
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Sticky Bottle, LLC proposes to invest \$1.5 million at 59 Pennsylvania Avenue, Rochester, NY 14609 over 10 years. COMIDA staff summarize the proposed with the following: renovation of existing building

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Sticky Bottle, Inc.	\$435,000
OTHER SPENDING	
non manufacturing equip	\$40,000
FF&E	\$15,000
land	\$600,000
Soft costs	\$10,000
HVAC	\$85,000
Non-manufacturing equip (tenant)	\$40,000
Manufacturing equip (tenant)	\$200,000
FF&E (tenant)	\$80,000
Total Investments	\$1,505,000
Discounted Total (2%)	\$1,505,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Sticky Bottle, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$89,000	\$84,000
Sales Tax Exemption	\$51,000	\$51,000
Total Costs	\$140,000	\$135,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

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

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$5,941,000	\$3,156,000	\$9,097,000
To Private Individuals	\$5,760,000	\$3,117,000	\$8,877,000
Temporary Payroll	\$160,000	\$51,000	\$211,000
Ongoing Payroll	\$5,600,000	\$3,066,000	\$8,666,000
To the Public	\$181,000	\$39,000	\$220,000
Property Tax Revenue	\$109,000	N/A	\$109,000
Temporary Sales Tax Revenue	\$2,000	\$631	\$3,000
Ongoing Sales Tax Revenue	\$70,000	\$38,000	\$108,000
Purchases Sales Tax Revenue	\$393	N/A	\$393
STATE BENEFITS	\$154,000	\$183,000	\$338,000
To the Public	\$154,000	\$183,000	\$338,000
Temporary Income Tax Revenue	\$7,000	\$2,000	\$10,000
Ongoing Income Tax Revenue	\$74,000	\$141,000	\$215,000
Temporary Sales Tax Revenue	\$2,000	\$643	\$3,000
Ongoing Sales Tax Revenue	\$71,000	\$39,000	\$110,000
Purchases Sales Tax Revenue	\$400	N/A	\$400
Total Benefits to State & Region	\$6,096,000	\$3,339,000	\$9,434,000
Discounted Total Benefits (2%)	\$5,609,000	\$3,064,000	\$8,672,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$8,362,000	\$110,000	76:1
State	\$310,000	\$26,000	12:1
Grand Total	\$8,672,000	\$135,000	64:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: March 23, 2021

APPLICANT:

USRE Rochester, LLC
 9830 Colonnade Boulevard, Suite 600
 San Antonio, TX 78230

PROJECT LOCATION:

90 Shepard Road and 355 Paragon Drive
 Rochester, NY 14624

PROJECT SUMMARY:

USRE Rochester, LLC, a real estate holding company, is proposing to construct a new 1-story 280,000 sq foot sortation distribution facility to be leased to Amazon.com Services LLC in the Town of Ogden. The Town of Ogden is supportive of the project. The \$45.6 million project is seeking a custom real property tax abatement, mortgage recording tax and sales tax exemption. Amazon.com Services LLC will create 150 FTE's and invest approximately \$30 million in material handling equipment and machinery. The cost benefit ratio is 8:1.

PROJECT AMOUNT:

\$75,600,000 Lease/Leaseback with Custom Abatement
 \$4,128,000 Sales Tax Exemption
 \$342,000 Mortgage Recording Tax Exemption

JOBS: EXISTING:
NEW:
REQUIREMENT:

0	FTEs
150	FTEs
150	FTEs

PUBLIC HEARING DATE:

March 18, 2021

BENEFIT TO INCENTIVE RATIO:

8:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX
 BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for USRE Rochester, LLC

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
USRE Rochester, LLC

TOTAL INVESTED
\$75.6 Million

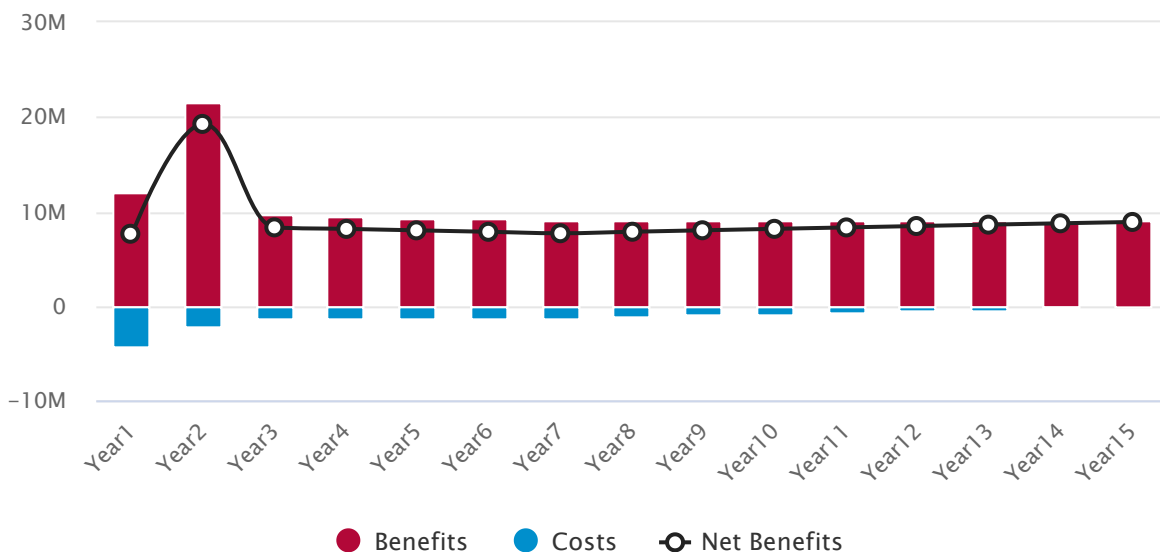
LOCATION
90 Shepard Road,
Rochester, NY 14624

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for USRE Rochester, LLC by Year

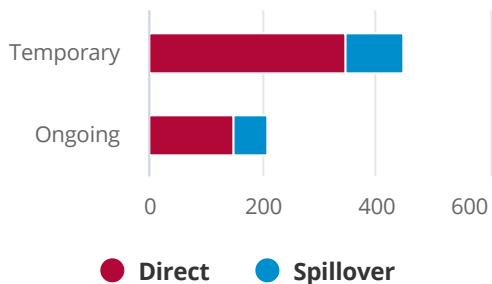
Total Net Benefits: \$133,756,000



Discounted at 2%

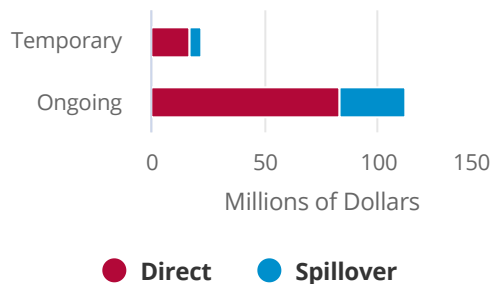
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

USRE Rochester, LLC proposes to invest \$75.6 million at 90 Shepard Road, Rochester, NY 14624 over 15 years. COMIDA staff summarize the proposed with the following: New 280,000 sq ft sortation center Facility

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
USRE	\$45,600,000
OTHER SPENDING	
non-manufacturing equip	\$30,000,000
Total Investments	\$75,600,000
Discounted Total (2%)	\$75,153,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for USRE Rochester, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$15,428,000	\$13,855,000
Sales Tax Exemption	\$4,079,000	\$4,062,000
Mortgage Recording Tax Exemption	\$342,000	\$342,000
Total Costs	\$19,849,000	\$18,259,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

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

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$122,223,000	\$40,085,000	\$162,307,000
To Private Individuals	\$112,577,000	\$39,592,000	\$152,169,000
Temporary Payroll	\$16,817,000	\$5,320,000	\$22,137,000
Ongoing Payroll	\$95,760,000	\$34,272,000	\$130,032,000
To the Public	\$9,646,000	\$493,000	\$10,138,000
Property Tax Revenue	\$8,245,000	N/A	\$8,245,000
Temporary Sales Tax Revenue	\$209,000	\$66,000	\$275,000
Ongoing Sales Tax Revenue	\$1,191,000	\$426,000	\$1,618,000
STATE BENEFITS	\$6,466,000	\$2,291,000	\$8,758,000
To the Public	\$6,466,000	\$2,291,000	\$8,758,000
Temporary Income Tax Revenue	\$753,000	\$255,000	\$1,008,000
Ongoing Income Tax Revenue	\$4,288,000	\$1,535,000	\$5,822,000
Temporary Sales Tax Revenue	\$213,000	\$67,000	\$280,000
Ongoing Sales Tax Revenue	\$1,213,000	\$434,000	\$1,647,000
Total Benefits to State & Region	\$128,689,000	\$42,376,000	\$171,065,000
Discounted Total Benefits (2%)	\$114,654,000	\$37,360,000	\$152,014,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$144,280,000	\$16,096,000	9:1
State	\$7,735,000	\$2,163,000	4:1
Grand Total	\$152,014,000	\$18,259,000	8:1

May not sum to total due to rounding.

* Discounted at 2%

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