



**DRAFT MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF IMAGINE MONROE**

Date & Place: May 15, 2018, Irondequoit Town Hall, 1280 Titus Ave., Rochester, NY 14617
Board Present: G. Collins, A. Meleo, T. Milne, J. Popli
Board Absent: A. Burr, P. Buckley
Also Present: J. Adair (Executive Director), L. Birr (Senior Economic Development Specialist), Bridget O'Brien (Economic Development Specialist) R. Baranello, Esq. (Harris Beach PLLC), K. Loewke (Loewke Brill Consulting Group, Inc.)

Vice Chair Popli called the meeting to order at 12:00 p.m., and G. Collins led the Pledge of Allegiance.

Approval of Minutes: On motion by G. Collins second by A. Meleo, all aye, the minutes of the April 17, 2018 meeting were approved.

Local Labor Verified Exemptions: No verified exemptions were reported.

Local Labor Compliance Report: K. Loewke presented the local labor report for April, 2018.

Applications for Assistance: Executive Director Adair presented the following applications:

Fairport JRM, LLC

Lease/Leaseback with Abatement

Fairport JRM, LLC (JRM) proposes the construction of a facility to be operated by the University of Rochester (U of R) located in the Town of Perinton. The project will occupy 13,630 sf (67%) of the 20,300 sf building. The services provided by U of R will include an urgent care outpatient center and lab facility. A pediatric practice will relocate to the facility and provide specialized urgent care for children. The facility will be equipped to provide ambulance service for patients. JRM will provide the building shell, and U of R will complete all interior renovations. U of R has received a certificate of need from the NYS Dept. of Health for this project. The project is projected to create 14 new FTEs over the next three years. The applicant is seeking approval of LeasePlus property tax abatement, sales and mortgage recording tax exemption on the 67% leased to U of R. The job creation requirement is 2 FTE. The tenant's purchases are not subject to sales tax. The Benefit/Incentive ratio is 3.3:1.

The applicant was represented by Laura Smith of Harter Secrest & Emery LLP.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING FAIRPORT JRM, LLC (THE "COMPANY") AS AGENT OF THE AGENCY TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN THE FACILITY; NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS; PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A PAYMENT-IN-LIEU-OF-TAX

AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

On motion for inducement and final resolution by A. Meleo, second by T. Milne, a roll call vote resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Buckingham Properties LLC

Sales Tax Exemption

Buckingham Properties LLC (Buckingham) proposes the renovation of a vacant 3,815 sf structure in the City of Rochester. This structure is a connector between Legacy Tower and Xerox Tower as well as an access point for the Midtown Garage. This redevelopment is in conjunction with the Midtown redevelopment. The project requires installation of plumbing, drains and restrooms. The tenant, SKYROC, LLC (SKYROC) intends to create a hospitality and entertainment venue, open weekdays as well as Thursday, Friday and Saturday afternoons and evenings. SKYROC will provide Co-Work Space with free WiFi. The project is supported by the City of Rochester. The applicant is seeking approval of sales tax exemption on construction materials. SKYROC is seeking sales tax exemption on equipment, furniture and fixtures on \$245,000 of purchases. The project projects to create 3 FTEs and 13 PTE. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 3.4:1.

Project applicant was represented by Chris Cimini, CFO, and the tenant by Tom Ferrara.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT BUCKINGHAM PROPERTIES LLC (THE "COMPANY") AND SKYROCK, LLC (THE "TENANT") AS ITS AGENTS TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY AND THE TENANT IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION AND EQUIPPING OF THE PROJECT, AND (iii) EXECUTE AGENT AGREEMENTS AND RELATED DOCUMENTS.

On motion for inducement and final resolution by T. Milne, second by A. Meleo, a roll call vote resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Seton Properties New York LLC

Lease/Leaseback with Abatement

Seton Properties New York, LLC (Seton) is a real estate holding company for affiliate Studco Building Systems US, LLC (Studco). Studco is a manufacturer of prefabricated framing systems and steel building products. In 2009, Studco constructed a 59,000 sf manufacturing plant in the Town of Webster and was approved for JobsPlus property tax abatement. Seton proposes the construction of a 56,000 sf expansion as well as furniture, fixtures, and equipment. Seton is seeking approval of JobsPlus property tax abatement, mortgage and sales tax exemption. Studco is seeking approval of sales tax exemption on \$60,000 for furniture and fixtures. The job creation requirement is 7 FTE. The Benefit/Incentive ratio is 2.9:1.

The project was represented Ben Stevens, President of Studco.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING SETON PROPERTIES OF NEW YORK, LLC (THE "COMPANY") AND STUDCO BUILDING SYSTEMS US, LLC (THE "TENANT") AS AGENTS OF THE AGENCY TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; AUTHORIZING THE EXECUTION AND DELIVERY OF AGENT AGREEMENTS; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN THE FACILITY; NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS; PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

On motion for inducement and final resolution by A. Meleo, second by G. Collins, a roll call vote resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Van Hook Service Co., Inc.

Sales Tax Exemption

Van Hook Service Co., Inc. (VH), founded in 1973, provides industrial, commercial and public sector refrigeration and air conditioning services. VH is proposing to purchase up to 8 fleet vehicles, cargo vans equipped for technicians at work sites. VH currently employs 80 FTEs and expects to create 4 new FTEs. VH has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 6.4:1.

The project was represented Michael Van Hook.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT VAN HOOK SERVICE CO., INC. AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION OF EQUIPMENT, AND (iii) EXECUTE AN AGENT AGREEMENT AND RELATED DOCUMENTS.

On motion for inducement and final resolution by A. Meleo, second by T. Milne, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Live Tiles, Corp.

Sales Tax Exemption

Live Tiles, Corp., (Live Tiles) a software company proposes to purchase equipment to establish an office in Monroe County. The Company develops transformative enterprise solutions and intelligent design, to reshape the way people interact with technology in the workplace. Live Tiles provides platforms for companies to develop dashboards, employee portals and corporate intranet that can be further enhanced by artificial intelligence and analytical features. Over the next 5 years the company expects to create 500 jobs in Monroe County. This request is for the initial purchase to establish their office to include computers, network equipment, desks, chairs and appliances. Future requests are anticipated as the company grows. Live Tiles has been approved for a GreatRebate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus sales tax exemption. The Benefit/Incentive ratio is 261 : 1.

Executive Director Adair presented the project on behalf of the company, and presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT LIVE TILES, CORP. AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION AND INSTALLATION OF EQUIPMENT IN, ON OR AROUND THE FACILITY, AND (iii) EXECUTE AN AGENT AGREEMENT AND RELATED DOCUMENTS.

On motion for inducement and final resolution by G. Collins, second by T. Milne, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Rochester Joint Schools Construction Board

School Facility Revenue Bonds

Attorney Baranello presented the proposed School Facility Revenue Bonds (Rochester Schools Modernization Project), Series 2018, in an amount not to exceed \$250,000,000 as part of this project's Phase Two, which will include 13 Rochester City School Buildings. The project was represented by Allen Williams, Chair of the Rochester Joint Schools Construction Board.

Executive Director Adair presented the following summary resolution:

BY THIS RESOLUTION, THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "ISSUER") APPROVES THE ISSUANCE OF ITS SCHOOL FACILITY REVENUE BONDS (ROCHESTER SCHOOLS MODERNIZATION PROJECT), SERIES 2018, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$250,000,000, AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH.

On motion by G. Collins, second by A. Meleo, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion did not carry:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Abstain due to conflict of interest
G. Collins:	Aye	A. Meleo:	Aye

Project Modifications: Executive Director Adair presented the following project modifications and resolutions:

Quality Vision International, Inc., project located at 850 Hudson Ave., Rochester, NY 14621, for a sales tax exemption on an increase in project costs of \$714,724. The increase reflects purchases not anticipated at the time of the initial approval for the warehouse expansion. These purchases include a vertical carousel storage system and material handling equipment, specifically forklifts. The project was approved for a sales tax exemption at the June 2017 Imagine Monroe Board meeting.

- Original Project Amount: \$2,916,534, modified to \$3,631,258
- Increase in Project Amount from this Proposed Modification: \$714,724
 - Proposed Modification Incremental Increase: \$57,177.92
 - Total Value of all Incentives, including this modification: \$122,884
 - Revised benefit to incentive ratio is 9.9 : 1

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA (THE "AGENCY") AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO QUALITY VISION INTERNATIONAL, INC. (THE "COMPANY") IN AN AMOUNT EXCEEDING THE AMOUNT APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON JUNE 20, 2017.

On motion by A. Meleo, second by G. Collins, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Frocione Properties LLC/Big Apple Deli Products, project located at 150 FedEx Way, Rochester, NY 14624. Applicant is seeking a sales tax exemption on an increase in project costs of \$330,000. The increase is requested to complete the lighting and paving of the parking lot. The project was approved for a Lease/Leaseback with JobsPlus at the July 2016 Imagine Monroe Board meeting.

- Original Project Amount: \$8,081,556, modified to \$8,411,000
- Increase in Project Amount from this Proposed Modification: \$330,000
 - Proposed Modification Incremental Increase - \$674,872
 - Total Value of all Incentives, including this modification: \$26,400
 - Revised benefit to incentive ratio 2.7 : 1

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO FROCIONE PROPERTIES LLC (THE "COMPANY") IN AN AMOUNT EXCEEDING THE AMOUNT APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON JULY 19, 2016; (ii) AUTHORIZING AN EXTENSION OF THE AGENT STATUS OF THE COMPANY IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY TO SEPTEMBER 30, 2018; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN EXTENDED SALES TAX EXEMPTION PACKAGE, AN EXTENDED NYS FORM ST-60, AND RELATED DOCUMENTS.

On motion by G. Collins, second by A. Meleo, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

Gallina Development Corportion/Transcat, Inc., project located at 35 Vantage Point, Rochester, NY 14624. Applicant is seeking a mortgage tax exemption on an increase in project costs of \$900,000. The increase is requested as result of a higher than anticipated appraised value. The project was approved for a sales tax exemption at the October, 2017 Imagine Monroe Board meeting. The project was represented by Kurt Sertl of Gallina.

- Original Project Amount: \$1,280,000,
- Increase in Project Amount from this Proposed Modification: zero
 - Proposed Modification Incremental Increase: \$350,000, exemption of 2,625,
 - Total Value of all Incentives, including this modification: \$161,443
 - Revised benefit to incentive ratio is 17.4 : 1

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA (THE "AGENCY") AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO GALLINA DEVELOPMENT CORP. (THE "COMPANY") IN AN AMOUNT EXCEEDING THE AMOUNT APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON OCTOBER 17, 2017.

On motion by A. Meleo, second by T. Milne, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Absent	T. Milne:	Aye
P. Buckley:	Absent	J. Popli:	Aye
G. Collins:	Aye	A. Meleo:	Aye

No members of the public signed up to speak before the Board.

There being no further business, on motion by T. Milne, second by A. Meleo, all aye, the regular meeting of the Board of Directors of Imagine Monroe was adjourned.

Jay Popli, Secretary