



MINUTES OF THE BOARD OF DIRECTORS MEETING

Date & Place: June 20, 2018, Watts Building, 47 S. Fitzhugh Street, Rochester, NY 14614
Board Present: A. Burr, G. Collins, T. Milne, J. Popli
Board Absent: A. Meleo
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.)

Chair Burr called the meeting to order at 12:00 p.m. with the Pledge of Allegiance.

Approval of Minutes: On motion by G. Collins second by J. Popli, all aye, the minutes of the May 15, 2018 meeting were approved. On motion by J. Popli second by G. Collins, all aye, the minutes of the June 7, 2018 special meeting were approved.

Local Labor Verified Exemptions: No verified exemptions were reported.

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

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

DVL 3, LLC

Lease/Leaseback with Abatement

DVL 3, LLC (DVL), proposes the construction of a facility to be leased to the University of Rochester (U of R) located in the Town of Greece. The \$3.5 million project will construct a 14,642 sq. ft. building near the intersection of Latta and Long Pond Roads. The services provided by the U of R will include a draw lab, primary care, audiology, and otorhinolaryngology, a surgery specialty relating to ears, nose and throat. DVL will provide the building shell, and U of R will complete all interior renovations, investing an additional \$2,049,880. The project is projected to create 2 new FTEs and relocate 15 FTEs and 1 PTE over the next three years. The Town of Greece supports this project. The applicant is seeking approval of LeasePlus property tax abatement, sales and mortgage recording tax exemption. The job creation requirement is 2 FTE. The tenant's purchases are not subject to sales tax. The Town of Greece supports the project. The Benefit/Incentive ratio is 1.2 : 1.

The applicant was represented by Betsy Brugg, Esq.

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 DVL 3, 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; AUTHORIZING THE NEGOTIATION AND EXECUTION A LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS; AUTHORIZING 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,

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 G. Collins, second by J. Popli, a roll call vote resulted as follows, and the motion carried:

A. Burr:	Yea	T. Milne:	Yea
G. Collins:	Yea	J. Popli:	Yea
A. Meleo:	Absent		

3457 Union Street LLC

Lease/Leaseback with Abatement

3457 Union Street LLC (3457) proposes to construct a 300,000 square foot facility on 78 acres in the Town of Chili. The building will be the headquarters for C & M Forwarding Co., Inc. (C & M) an asset based less-than-truckload transportation and warehousing company, offering inland transportation to and from every major gateway and port in the continental United States. C & M Forwarding received IDA benefits in 1998 with an expansion to their current facility and had 19 employees at that time. The applicant is seeking approval of JobsPlus property tax abatement, sales and mortgage recording tax exemption. C & M Forwarding as the tenant, seeks sales tax exemption on purchases of racking and equipment totaling \$645,000. The job creation requirement is 7 FTE. The benefit to incentive ratio is 2.3 : 1.

Project applicant was represented by Michael Erne, Assistant Vice President of C & M Forwarding.

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 3457 UNION STREET, 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; AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS; AUTHORIZING THE 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, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) 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 J. Popli, second by T. Milne, a roll call vote resulted as follows, and the motion carried:

A. Burr:	Yea	T. Milne:	Yea
G. Collins:	Yea	J. Popli:	Yea
A. Meleo:	Absent		

One Alexander Street LLC

Lease/Leaseback with Abatement

One Alexander Street LLC (One) proposes the construction of a 78,000 sq. ft. mixed use facility in the City of Rochester at Alex Park, the site of the former Genesee Hospital. Upon completion, the owner of the project will be One Alexander Street, LLC. The project will be the new corporate headquarters for Mindex Technologies, Inc. (Mindex) occupying 17,000 sq. ft. The remaining square footage will be 48 residential units ranging from 560 to 950 sq. ft. (15 studio and 33 one bedroom units). The residential component will have 20% of the units set aside for affordable housing. The applicant is seeking approval of the JobsPlus property tax abatement, mortgage and sales tax exemption. Mindex is requesting approval of sales tax exemption on \$1,413,000 of investment. The applicant will create 2 jobs relating to this project. Mindex expects to create 10 FTEs over a 3 year period. The City of Rochester supports the project. The Benefit/Incentive ratio is 2.4 : 1.

The project was represented by Chris Cimini, CFO, Buckingham Properties and Mark Fiore, President, Mindex.

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 ONE ALEXANDER STREET 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; AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS; AUTHORIZING THE 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, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) 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 G. Collins second by J. Popli a roll call vote resulted as follows, and the motion carried:

A. Burr:	Yea	T. Milne:	Yea
G. Collins:	Yea	J. Popli:	Yea
A. Meleo:	Absent		

Cedarwood Community Partners LLC

Lease/Leasback with Abatement – Shelter Rents

Cedarwood Community Partners, LLC (Cedarwood) proposes to purchase and renovate Cedarwood Towers in the City of Rochester. Cedarwood is an affordable housing project offering 206 units. The project consists of 2 towers, each 11 stories on 1.8 acres of land. Last renovated in 2003, Cedarwood proposes to update mechanical systems, improve accessibility, amenities, security, create a more energy efficient property as well as make façade improvements. The applicant is seeking approval of a 30 year Shelter Rents PILOT, Industrial Revenue Bond financing, mortgage recording and sales tax exemptions. The project will create 1.5 FTE. The job requirement is 1. The benefit to incentive ratio is 0.3 : 1.

The project was represented Seth Gellis, Vice President, Community Partners, and Roger Brandt, President, Rochester's Cornerstone Group.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA AUTHORIZING THE UNDERTAKING OF A CERTAIN PROJECT (AS MORE PARTICULARLY DESCRIBED HEREIN) FOR THE BENEFIT OF CEDARWOOD COMMUNITY PARTNERS, L.P. (THE "COMPANY") INCLUDING (A) THE EXECUTION, ISSUANCE OF ONE OR MORE SERIES, SALE AND DELIVERY OF UP TO \$26,000,000 PRINCIPAL AMOUNT MULTI-FAMILY HOUSING REVENUE BONDS (CEDARWOOD COMMUNITY PARTNERS, L.P. PROJECT) AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND (B) THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO THE FORMS OF FINANCIAL ASSISTANCE (AS MORE PARTICULARLY DESCRIBED HEREIN).

On motion for inducement and final resolution by J. Popli, second by G. Collins, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion did not carried:

A. Burr:	Yea	T. Milne:	Nay
G. Collins:	Yea	J. Popli:	Yea
A. Meleo:	Absent		

Motion was made by G. Collins, second by J. Popli to recess. A motion to end the recess and continue the regular meeting was approved.

Skywave Communications, Inc.

Sales Tax Exemption

Skywave Communications, Inc. (Skywave) designs, installs and maintains public safety communication networks and equipment. The Skywave team holds many industry certifications including, but not limited to, Electrical Engineering (EE), Project Management Professional (PMP), Certified Electronics Technician (CET) and Certified Service Manager (CSM). The Company is a Motorola Service Elite Specialist and Certified Service Center. Skywave proposes purchasing a 2018 Ford Transit Van which will be fully customized for technicians use in the field. The Company is seeking sales tax exemption on the \$54,230 equipment purchase. Skywave has been approved for a GreatRebate by Monroe County Industrial Development Corporation. The Benefit to incentive ratio is 16.9:1.

The project was represented by Fanny DiLettera, Special Projects Administrator, Skywave Communications.

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 SKYWAVE COMMUNICATIONS, 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 G. Collins, second by J. Popli, the foregoing resolution was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Yea	T. Milne:	Yea
G. Collins:	Yea	J. Popli:	Yea
A. Meleo:	Absent		

Project Modifications: Executive Director Adair presented the following item for agency action:

Project: APM Holding LLC/Addison Precision Mfg.

Project Location: 100 Gates Greece Town Line Rd., Greece, NY

Project Modification – Applicant is seeking an increase in PILOT, mortgage recording and sales tax exemptions on an increase in project costs of \$1,549,500. The increase reflects the purchase of additional land and design changes in the finalized stage. The project was approved for a PILOT, mortgage recording and sales tax exemption at the February 2018 Imagine Monroe Board meeting.

- Original Project Amount: \$6,606,500 modified to \$8,156,000
- Increase in Project Amount from this Proposed Modification: \$1,549,500
 - Proposed Incentive Incremental Increase - \$201,070
 - Total Value of all Incentives, including this modification: \$1,212,120
 - Revised benefit to incentive ratio 1.3 : 1

The project was represented by Eric Jones of LeFrois Builders, the general contractor for the project.

On motion by G. Collins, second by J. Popli, the modification was put to a roll call vote, which resulted as follows, and the motion carried:

A. Burr:	Yea	T. Milne:	Yea
G. Collins:	Yea	J. Popli:	Yea
A. Meleo:	Absent		

No members of the public spoke before the Board.

Upon motion by J. Popli, seconded by T. Milne, all aye, the board resolved to go into Executive Session under Section 105(h) of the Public Officers Law. A motion to end Executive Session and continue the regular meeting was approved.

Mr. Popli reported that the Governance Committee met on June 7, 2018 and reviewed the Accounting/Finance Services RFP. The Committee recommends the full board accept the proposal received from the Bonadio Group.

After a brief discussion, on motion by G. Collins, second by T. Milne, all aye, motion carried authorizing Executive Director Adair to enter into a contract with The Bonadio Group for Accounting/Finance services for one year.

There being no further business, on motion by G. Collins, second by T. Milne, all aye, the regular meeting of the Board of Directors of Imagine Monroe was adjourned at 2:15 PM.