

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

Jay Popli	No
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

4000 River Road, LLC

Lease/Leaseback with Shelter Rent Abatement

4000 River Road LLC (4000 River) purchased the student housing apartment complex known as the Racquet Club from Rochester Institute of Technology in 2017. The 90,432 sq. ft. complex has 102 units on 12.42 acres in the Town of Henrietta. The owners propose to renovate each unit. Renovations will include updated kitchens, baths, and new furnishings. 4000 River also proposes the construction of a new 80 unit (125,000 sq. ft.) building which will accommodate up to 260 students. The applicant is seeking a 30-year shelter rent real property tax abatement (5% the first 5 years and 10% thereafter), mortgage recording tax and sales tax exemptions. 4000 River expects to create 6 FTE jobs. The job creation requirement is 1. The Town of Henrietta supports the project. The benefit to incentive ratio is 2: 1.

The applicant was represented by Tom George. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION APPOINTING 4000 RIVER ROAD 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 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, (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:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Fasteners Direct Inc.

Lease/Leaseback

Fasteners Direct Inc. (Fasteners) is a wholesale supplier of fasteners to companies throughout the United States. Fasteners ships products in pails instead of boxes for customer convenience as well as providing customized packaged fasteners with customer logos. The company has outgrown their current space and proposes to lease and renovate 52,000 square feet for warehouse and offices. The project will include adding windows, removal of dock doors, as well as interior build out of interior space and installation of electrical equipment charging stations. Purchases will include a security system, IT equipment, racking and forklift equipment. Fasteners seek sales tax exemption on construction materials and equipment purchases. The benefit to incentive ratio is 3.4: 1.

The applicant was represented by George Parr. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT FASTENERS DIRECT, 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 RENOVATION OF THE FACILITY AND THE ACQUISITION AND INSTALLATION OF EQUIPMENT, AND (iii) EXECUTE AN AGENT AGREEMENT AND RELATED DOCUMENTS.

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

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Boyatzies, Inc. dba Interstate Battery System of Rochester

Sales Tax Exemption

Boyatzies, Inc. dba Interstate Battery System of Rochester (Interstate) a wholesale distributor of batteries, proposes to purchase 3 GMC Savana cargo vans totaling \$64,000. The company received a GreatRebate and EquiPlus in 2008. Interstate employs 10.5 in Monroe County and expects to create 2 new full time positions over the next year. The company 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 to incentive ratio is 17.7: 1.

The applicant was represented by James Boyatzies. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT BOYATZIES, INC. D/B/A INTERSTATE BATTERY SYSTEM OF ROCHESTER 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 J. Popli, second by L. Bolzner, a roll call vote resulted as follows, and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

The Macerich Company

Sales Tax Exemption

The Macerich Company (Macerich) is a publicly traded company which owns and manages real estate throughout the county with regional headquarters/back office operations in Monroe County. The company will be leasing 20,000 sq. ft. from 1162 PVR, LLC a project which was approved by Imagine Monroe in October 2017. Macerich will be purchasing \$475,208 of equipment and office interiors. The applicant requests EquiPlus sales tax exemption on these purchases and projects creating 2 new FTEs over the next year. The job creation requirement is 2 FTEs. The project has been approved by Monroe County Industrial Development Corporation for the GreatRebate program. The benefit to incentive ratio is 2: 1.

The applicant was represented by Doug Morrow. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT THE MACERICH COMPANY 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 A. Meleo, second by J. Popli, a roll call vote resulted as follows, and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

eLogic Group LLC

Lease/Leaseback

eLogic Group LLC (eLogic) is a technology company that provides specific digital solutions for manufacturers in various industries. eLogic applications integrate all aspects of a client's business. The company's headquarters will relocate to the Riverwood Tech Campus and create the eLogic Manufacturers Experience Center (MEC) providing a place to display the solutions and outcomes for customers. eLogic has been recognized by Microsoft as US Manufacturing Partner of the Year in 2015, US Partner of the Year in 2016 and US Field Service Partner of the Year in 2018. The applicant seeks sales tax exemption on technology and furniture purchases. The benefit to incentive ratio is 14.8 : 1.

The applicant was represented by Chris Shields. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA TAKING OFFICIAL ACTION TO (i) APPOINT ELOGIC GROUP LLC 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 L. Bolzner, second by A. Meleo, a roll call vote resulted as follows, and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Abstain due to a conflict of interest
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Executive Director Adair presented the following project modifications for agency consideration:

DVL 3, LLC

DVL 3, LLC a real estate holding company, is requesting an increase in project costs of \$164,499. The tenant has requested additional space which will result in an increase in the building foot print by 2,361 square feet. The applicant seeks an increase in mortgage recording tax and sales tax exemptions as well as an increase in the property tax abatement. The benefit to incentive ratio remains unchanged at 1.2: 1.

Project applicant was represented by Jerry Goldman, 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 (THE "AGENCY") AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO DVL 3, LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON JUNE 20, 2018.

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

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Abstain due to a conflict of interest
Lisa Bolzner.	Yea
Ann L. Burr	Yea

VS Developers LLC

VS Developers LLC has completed the renovation and is now going to mortgage the property. The mortgage amount has increased over the original projected amount. VS is requesting an increase to the mortgage recording tax exemption for an additional \$190,250 of financing. The total mortgage amount will be \$500,000.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA (THE "AGENCY") AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO VS DEVELOPERS, LLC (THE "COMPANY") IN AN AMOUNT EXCEEDING THE AMOUNT APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON APRIL 19, 2016.

On motion by J. Lusk, seconded by L. Bolzner, the modification was put to a roll call vote which resulted as follows, and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Gallina Cambridge

Gallina Cambridge, LLC (Gallina) constructed the 36,000 square foot facility in 2011. Bio Optronics leased 10,544 square feet of the building in 2014 and proposes to lease an additional 11,000 square feet. The applicant is requesting sales tax exemption on \$450,000 for tenant improvements and mortgage recording tax exemption on a second mortgage of \$700,000 on the property. The revised benefit to incentive ratio is 1.9: 1.

The applicant was represented by Kurt Sertl. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

Executive Director Adair presented the following resolution:

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 CAMBRIDGE, LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON NOVEMBER 15, 2011.

J. Popli made a motion to sever the sales tax and mortgage tax exemption approvals. The motion was seconded by G. Collins and put to a roll call vote, which resulted as follows and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

After discussion regarding the mortgage recording tax exemption, J. Lusk made a motion to amend the mortgage recording amount from \$700,000 to \$450,000. The motion was seconded by J. Popli and put to a roll call vote, which resulted as follows and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

J. Popli made a motion to approve the sales tax exemption. The motion was seconded by G. Collins and put to a roll call vote, which resulted as follows and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

5049 Ridge Road LLC (assignor)/Greg Stahl Properties, LLC (assignee)

Greg Stahl Properties, LLC has entered into an agreement to purchase the Doan Chevrolet Building and is requesting approval to assume the JobsPlus property tax abatement.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE SALE BY 5049 RIDGE ROAD LLC ("SELLER") OF ITS ASSETS RELATED TO, AND THE ASSIGNMENT OF ITS INTERESTS IN AND TO, THE PROPERTY KNOWN AS 5049 RIDGE ROAD WEST IN THE TOWN OF PARMA, NEW YORK TO GREG STAHL PROPERTIES, LLC ("PURCHASER"); AND THE EXECUTION OF RELATED DOCUMENTS.

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

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Tower 195, LLC

Tower 195 LLC, a Gallina Development real estate entity, began redevelopment of the former Chase Tower in 2015. Since that time, two increases to sales tax and mortgage recording tax exemptions have been approved reflecting lease up building. Current tenants include Datto with 230 FTEs and J. P. Morgan Chase Bank with 150 FTEs. Renovations are proposed for a new tenant, Project Worldwide, Inc. (Partners & Napier), as well as conversion of certain floors to residential units. The current request is for an increase in the sales tax exemption on purchases of \$12.7 million (\$5.1 materials and \$7.6 million labor) and mortgage recording tax exemption for an increased mortgage from \$16.75 million to \$30 million, an increase of \$13.25 million. The current request reflects the estimated cost to complete the project. The revised benefit to incentive ratio is 0.9: 1.

The project was represented by Kurt Sertl. Upon inquiry from the Executive Director, the applicant confirmed the ownership of the project as disclosed on the application. Upon inquiry from the Chair, the applicant confirmed they are aware of the local labor policy.

Executive Director Adair presented the following resolution:

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA (THE "AGENCY") AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO TOWER 195 LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON OCTOBER 20, 2015.

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

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Yea
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Chair Burr reported that the PILOT Compliance Review committee met on August 15th and reviewed the list of companies which did not meet their job creation requirement as well as the waiver request letters that were submitted. The committee recommends the full board grant the requested waivers and in addition, recommends termination of one PILOT, 80 Lyndon Ave, LLC.

On motion by A. Meleo, seconded by J. Popli, the board approved granting seven waivers and authorized one termination for 80 Lyndon Avenue LLC. The motion was put to a roll call vote, which resulted as follows, and the motion carried:

Jay Popli	Yea
Anthony Meleo	Yea
Gary Collins	Yea
Troy Milne	Absent
Jared C. Lusk, Esq	Abstain due to a conflict of interest
Lisa Bolzner.	Yea
Ann L. Burr	Yea

Mr. Popli reported that the Governance committee met earlier to review the proposals submitted for the LadderzUp program. Only one proposal was received from Monroe Community College. The committee recommends the board accept the proposal up to \$1.4 million over three years.

On motion by J. Popli, seconded by A. Meleo, the board accepted the proposal from Monroe Community College to manage the LadderzUp program for three years with annual board review, at a cost not to exceed \$1.4 million.

Mr. Adair stated that the TEN program, which has been run by Jean Kase through NextCorp (High Tech Rochester) since 2008 is going in a different direction. After a brief discussion, Mr. Popli made a motion to terminate the contract with NextCorp and enter into contract with Jean Kase to manage the TEN program beginning September 2018, seconded by A. Meleo, all approved.

Mr. Adair asked the board to consider participating in two community initiatives, the Rochester Museum and Science Center Planetarium 50th Anniversary and the Genesee Country Village and Museum Agricultural Fair. Upon motion by A. Meleo, seconded by L. Bolzner, the board approved a \$15,000 contribution to the Rochester Museum and Science Center. Mr. Lusk and Mr. Popli abstained due to potential conflict of interests. Upon motion by G. Collins, seconded by A. Meleo, the board approved a \$5000 contribution to the Genesee County Village and Museum Agricultural Fair. Mr. Lusk abstained due to a conflict of interest.

Two members of the public signed up to speak before the Board. One was not present. Rachel Barnhart offered comments regarding transparency as well as the student housing project.

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