



PROJECT MODIFICATION REQUEST

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

Applicant: UltraPhil, LLC

Project Address: 250 E Main St Suite 100 Rochester, NY 14604

Contact Name: Greg Frechette

Contact Company: UltraPhil, LLC

Contact Address: 172 Metro Park Rochester, NY 14623

Contact Email: gfrechette@jcs.com Contact Phone: 585-227-5910

Employment in Monroe County: 5 1

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: \$ 3963209 \$ 2420338 \$ 6,383,547

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.)

12/31/2024 12/31/2025 \$ 725.00

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

Reason for Extension: Project delays

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: Date: 6/13/24

Print Name and Title: Greg Frechette President

Staff Use Only: 2/20

Date Received 6/13/24 Date of Original Approval: 10/17/23 New Code 2602 23 027 B

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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	\$ 1,224,464	\$ 957,735	\$ 2,182,199
b. Labor	\$ 1,001,834	\$ 1,462,603	\$ 2,464,437
Site Work			
c. Materials	\$ _____	\$ _____	\$ 0
d. Labor	\$ _____	\$ _____	\$ 0
e. Non-Manufacturing Equipment	\$ _____	\$ _____	\$ 0
f. Furniture & Fixtures	\$ 545,475	\$ _____	\$ 545,475
g. Land and/or Building Purchase	\$ _____	\$ _____	\$ 0
h. Manufacturing Equipment	\$ _____	\$ _____	\$ 0
i. Soft Costs (Legal, Architect, Engineer)	\$ 1,191,436	\$ _____	\$ 1,191,436
Other Costs (specify)			
j. _____	\$ _____	\$ _____	\$ 0
k. _____	\$ _____	\$ _____	\$ 0
l. _____	\$ _____	\$ _____	\$ 0
m. _____	\$ _____	\$ _____	\$ 0
Total Project Costs	\$ 3,963,209	\$ 2,420,338	\$ 6,383,547
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)	\$ 1,963,209	\$ -1,963,209	\$ 0
e. Public Sources	\$ _____	\$ _____	\$ 0
f. Equity	\$ 2,000,000	\$ 4,383,547	\$ 6,383,547
Total Sources	\$ 3,963,209	\$ 2,420,338	\$ 6,383,547

B. Reason for Increase:

The main reason for construction cost increases is related to the final selection of our location at Sibley Square. Initial estimates were done based on a generic building, or 'empty box', with very few structural modifications needed. Sibley Square has presented many challenges to this initial estimate from a more expensive layout due to: an oddly shaped space and existing columns, structural enhancements needed to support equipment, non-standard loading dock, elevation changes within the space, a more costly HVAC configuration due to space challenges and other infrastructure issues not contemplated in the original budget.

C. Amount of Sale Tax Exemptions Taken to Date: \$ 725.00

Motion By: L. Bolzner
Seconded By: A. King

RESOLUTION
(UltraPhil LLC Project Modification)
OSC Project Code 2602-23-027B

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 July 16, 2024 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 (i) ADDITIONAL FINANCIAL ASSISTANCE TO ULTRAPHIL LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; (ii) THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT and (iii) 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 October 17, 2023, the Agency appointed **ULTRAPHIL 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 10,000 square-foot portion of the building located at 250 East Main Street in the City of Rochester, New York 14604 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 (the "Land"); (B) the renovation of (i) approximately 8,000 square feet of space for use as manufacturing and research and development space and (ii) approximately 2,000 square feet of space will be used as office space (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") to be used by the Company in its beverage processing business; 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 in an amount up to \$1,769,939, which would result in New York State and local sales and use tax exemption benefits not to exceed \$141,595 through December 31, 2024; and

WHEREAS, the Company has requested, by Project Modification Request, dated June 13, 2024, that the Agency authorize the Company 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 (i) in an the amount up to **\$2,727,674**, which would result in New York State and local Sales and Use Tax Exemption Benefits not to exceed **\$218,214** (as increased, the "Sales and Use Tax

Exemption Benefits"); and (ii) the extension of the sales tax exemption benefit through December 31, 2025; and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) the increase in Sales and Use Tax Exemption Benefits; (ii) the extension of the sales tax exemption benefit through December 31, 2025; 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 (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 **\$2,727,674**, which result in New York State and local Sales and Use Tax Exemption Benefits not to exceed **\$218,214**; and (ii) the extension of the Sales and Use Tax Exemption Benefits through **December 31, 2025**. 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.

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

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

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 July 16, 2024, 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 16th day of July, 2024.



Ana J. Liss, Executive Director