



## **BOARD MEETING AGENDA**

**November 21, 2023**

12:00 p.m. – CityPlace Building, 50 West Main Street, Rochester, NY 14614

- A. Call Meeting to Order
- B. Pledge of Allegiance
- C. Approval of Minutes – October 17, 2023 (p. 2)
- D. Public Comments
- E. Local Labor Monitoring Report – October 2023 - Kevin Loewke (p. 7)
- F. Local Labor Exemptions Report – October 2023 – Brian Lafountain (p. 8)
- G. Financial Report – October 2023 - Gregg Genovese (p. 9)
- H. Applications for Consideration
  - 1. Unearthly Materials, Inc. (p. 10)
  - 2. ProtiFi LLC (p. 32)
  - 3. Germanow-Simon Corp - G&H/GS Optics, LLC (p. 54)
  - 4. RES Exhibit Services LLC (p. 76)
- I. Project Modifications
  - 5. A50EB, LLC/Constellation Brands Inc. - Extension (p. 99)
  - 6. I-Square, LLC - The Market at I-Square – New Owner (p. 106)
- J. Executive Session under Section 105(d) of the Public Officers Law for the purpose of discussing litigation
- K. Executive Director – Discussion Items
  - Dashboard (p. 112)
- L. Chair Burr – Discussion Items
- M. Adjourn Meeting

Next meeting: Tuesday, December 19, 2023



## BOARD MEETING MINUTES

October 17, 2023

Time & Place: 12:00 p.m. at City Place

Board Present: A. Burr, N. Jones, J. Alloco (via Zoom), J. Popli, L. Bolzner, R. King

Board Absent: T. Milne

Also Present: A. Liss, R. Finnerty, A. Clark, J. Loewke, R. Baranello, Esq., G. Genovese

Chair Burr called the meeting to order at 12:00 p.m. and N. Jones led the board in the Pledge of Allegiance.

On motion by R. King, second by L. Bolzner, all aye, minutes of the September 26, 2023 meeting were approved.

Grant Malone, President of the Rochester Building & Construction Trades Council inquired as to whether it is a prerequisite to applying and/or being approved for financial assistance for a company, like fairlife LLC, to have purchased the land on which the proposed project will be built. Ms. Baranello stated that is not a prerequisite.

J. Loewke presented the local labor monitoring report for September 2023.

G. Genovese presented the financial report for September 2023.

Executive Director Liss presented the following projects for consideration:

### **UltraPhil, LLC**

UltraPhil LLC is proposing the renovation of 10,000 sq. ft. in the Sibley Square building in the City of Rochester. UltraPhil specializes in pilot beverage manufacturing and is a subsidiary of JCS Process & Controls Inc., a designer and manufacturer of beverage processing and blending equipment. This facility will allow for office, manufacturing and R&D space. The \$3.9 million project is projected to create 5 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only. This project is contingent on support from Empire State Development. The Benefit/Incentive ratio is 230:1.

The applicant was represented by Greg Frechette, President and John Eaton. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on October 16, 2023.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO (i) APPOINT ULTRAPHIL LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE UNDERTAKING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT

AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE PROJECT IS CONTINGENT UPON SUPPORT FROM EMPIRE STATE DEVELOPMENT.

On motion by J. Popli, second by L. Bolzner for inducement and final resolution approving a sales tax exemption, a roll call vote resulted as follows and the motion carried:

J. Popli	Yea	J. Alloco	Yea
L. Bolzner	Yea	R. King	Yea
T. Milne	Absent	A. Burr	Yea
N. Jones	Yea		

### **Gallina Elmgrove LLC**

Gallina Development is proposing the construction of a 34,000 sq. ft. office/warehouse building in the Town of Gates. The building will join 13 existing buildings in the Elmgrove Crossing Business Park. This building is considered a flex property to help cater to the demand for light industrial and flex space and will be divided in to suites for tenants to be identified. The applicant is seeking approval of sales tax and mortgage recording tax exemptions only. The Benefit/Incentive ratio is 9:1.

The applicant was represented by Evan Gallina. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there were no comments at the public hearing which was held on October 16, 2023.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON OCTOBER 16, 2023, WITH RESPECT TO A CERTAIN PROJECT BEING UNDERTAKEN BY GALLINA ELMGROVE LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING 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; AND (B) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT

On motion by R. King, second by N. Jones for inducement and final resolution approving a mortgage recording tax exemption and sales tax exemptions, a roll call vote resulted as follows and the motion carried:

J. Popli	Yea	J. Alloco	Yea
L. Bolzner	Yea	R. King	Yea
T. Milne	Absent	A. Burr	Yea
N. Jones	Yea		

### **fairlife, LLC**

Fairlife, LLC. is proposing to construct a new manufacturing operation in the Town of Webster to produce milk beverages using cold-filtration process for high-protein sports drinks. The 750,000 sq. ft. manufacturing facility will include milk processing, warehouse and support services buildings. Once operational, the facility will take in 5-6 million pounds of raw whole milk per day from local dairy farmers and is expected to support approximately 850 ongoing local dairy farm jobs in Upstate NY. The applicant is seeking a custom 20-year PILOT agreement that includes a fixed project value not to exceed \$50 million as well as a sales tax exemption. The Town of Webster has submitted a letter confirming the special PILOT agreement. The \$660 million project is projected to create 250 new FTEs over the next three years. The Benefit/Incentive ratio is 10:1.

The applicant was represented by Kevin McAuliffe, Esq., Barclay Damon. The applicant confirmed awareness of the local labor policy and that exemptions must be requested 45 days in advance, and does not anticipate any local labor exemptions at this time. Ms. Baranello stated there was a comment at the public hearing which was held on October 16, 2023 that has been distributed to the board.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON OCTOBER 16, 2023, WITH RESPECT TO A CERTAIN PROJECT BEING UNDERTAKEN BY FAIRLIFE, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING 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, AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by N. Jones, second by R. King for inducement and final resolution approving sales tax exemptions and a partial real property tax abatement, a roll call vote resulted as follows and the motion carried:

J. Popli	Yea	J. Alloco	Yea
L. Bolzner	Yea	R. King	Yea
T. Milne	Absent	A. Burr	Yea
N. Jones	Yea		

Executive Director Liss presented the following modifications for considerations:

#### **Tower 195, LLC - Extension**

Tower 195 LLC, a Gallina Development real estate entity, began redevelopment of the former Chase Tower in 2015, now known as The Metropolitan located in the City of Rochester. Since that time, there have been several increases to sales tax and mortgage recording tax exemptions as well as extensions of the sales tax exemption. The project was originally approved for a mortgage recording tax and sales tax exemptions in October of 2015. The applicant is seeking an extension of the sales tax exemption through December 31, 2024 to complete construction of apartments on floor 26. The project should be complete by end of 2024.



The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO TOWER 195 LLC (THE "COMPANY") THROUGH DECEMBER 31, 2024; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Popli, second by L. Bolzner, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2024.

#### **Innovation Partners, Inc. - Extension**

Innovation Partners Roc LLC is renovating the Xerox Square property to create a collaborative academically focused campus. Phase 1 of the project was approved for sales and mortgage recording tax exemptions only in September 2020. Phase 2 of the project was approved for sales and mortgage recording tax exemptions only in November 2021. The applicant was approved for an increase in the mortgage recording tax exemption last year and an extension in January 2023. The applicant is now requesting an extension of the sales tax exemption through December 31, 2023 to complete phase 2 of the project.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO INNOVATION PARTNERS ROC LLC (THE "COMPANY") THROUGH DECEMBER 31, 2023; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King, second by J. Popli, all aye, motion carried to approve an extension of the sales tax exemption through December 31, 2023.

J. Alloco left the meeting at 12:40 p.m.

Executive Director Liss introduced Anna Vulaj Fitzsimmons, Program Director, Monroe County Finger Lakes APEX Accelerator, to give a program annual report request for operations funding.

On motion by L. Bolzner, second by J. Popli, all aye, motion carried for funding in the amount not to exceed \$145,000 for fiscal year 2024/2025.

The Finance Committee Report was given by Chair Burr. The Finance Committee met on October 10, 2023 to review the proposed 2024 operating budget as well as review the current account/investment balances. The committee recommends the full board accept the budget as presented. G. Genovese reviewed the proposed budget and the current workforce development fund status.

After discussion, on motion by R. King, second by J. Popli, all aye, motion carried to accept the 2024 operating budget as presented and recommended by the Finance Committee.

A motion was made to enter into Executive Session under Section 105(h) to discuss the proposed sale of real property. On motion by L. Bolzner, second by N. Jones, all aye, the motion was unanimously approved. The board went into executive session at 12:58 p.m.

On motion by N. Jones, second by R. King, all aye, motion carried to come out of Executive Session and continue the regular meeting. The board exited Executive Session and continued the regular meeting at 1:20 p.m.

Executive Director Liss reviewed the current dashboard.

On motion by N. Jones, second by L. Bolzner, all aye, motion carried to adjourn the regular meeting at 1:23 p.m.



## October 2023 Monthly C.O.M.I.D.A. Report

November 13<sup>th</sup> 2023,

1. This report covers our site visits between October 1<sup>st</sup>, 2023 and October 31<sup>st</sup>, 2023.
2. During this period Loewke Brill made 56 monthly site visits.
3. During this period Loewke Brill made "6" Follow up visits.
4. Loewke Brill checked for residence with 625 workers.
5. Of those workers, there were "4" non-compliant.
  - a. 2 – No proof of residence
    - i. 10/02/23 – A50EB, LLC – Gyp Systems – 1 No ID. Compliant with ID on follow up visit 10/03/23
    - ii. 10/16/23 – Home Leasing, LLC – Accurate Acoustical – 1 No ID. Compliant on follow up visit 10/17/23
  - b. 2 – Out of Area
    - i. 10/11/23 – Howitt-Bayview, LLC – Rayburn – 1 out of area. Worker off job site on follow up visit 10/12/23
    - ii. 10/16/23 – Home Leasing, LLC – Neary Mechanical – 1 out of area. Worker off job site on follow up visit 10/17/23
  - c. 0 – Invalid ID
6. There were "3" new COMIDA sign(s) delivered
  - a. 36 West Main Street, LLC
  - b. Jay's Acquisitions II, LLC
  - c. Gallina Elmgrove, LLC

Big firm capability. Small firm personality.

# THE BONADIO GROUP

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## CPAs, Consultants & More

### **November 2023 Verified Local Labor Exemption Report**

Board Meeting – November 2023

The following Verified Local Labor Exemption Requests were processed in October 2023

1. LiCycle North American Hub
  - a. One exemption related to the provision of Millwrights from the Local #1163 Millwrights Union to assist at the project site in Rochester. Members of Local #1163, who do not reside within the local labor area will be provided to supplement the workforce at the project site.
2. Home Leasing LLC
  - a. One Exemption related to the provision of a Union Finisher Foreman from Buffalo's District Council 4 Region 1 to assist with the project at the site in Rochester. One Foreman, who does not reside within the local labor area was provided to supplement the workforce at the project site.

**COMIDA**  
**Statement of Financial Position**

	Year To Date 10/31/2023	Year Ending 12/31/2022
	Actual	Actual
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalents	3,875,589.55	10,551,289.62
Restricted Cash	0.00	4,765,270.08
Accounts Receivable, Net	124,849.71	82,197.35
Prepaid Expenses	155,634.54	115,680.64
COMIDA Treasury Investments	6,463,041.33	0.00
COMIDA Treasury Investments - Restricted	3,990,640.24	0.00
Total Current Assets	14,609,755.37	15,514,437.69
Long-term Assets		
Property & Equipment	625,000.00	625,000.00
Other Long-term Assets	242,304.00	242,304.00
Total Long-term Assets	867,304.00	867,304.00
<b>Total Assets</b>	<b>15,477,059.37</b>	<b>16,381,741.69</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Short-term Liabilities		
Accounts Payable	478,185.57	17,878.15
Accrued Liabilities	101,400.98	951,535.54
Deferred Revenue	0.00	65,914.53
Other Short-term Liabilities	476.00	476.00
Total Short-term Liabilities	580,062.55	1,035,804.22
Long Term Liabilities	246,992.00	246,992.00
Total Liabilities	827,054.55	1,282,796.22
Net Assets		
Net Assets	15,098,945.47	8,846,166.12
Change In Net Assets	(448,940.65)	6,252,779.35
Total Net Assets	14,650,004.82	15,098,945.47
<b>Total Liabilities and Net Assets</b>	<b>15,477,059.37</b>	<b>16,381,741.69</b>

**Summary Statement of Activities - All Funds with Prior Year**

	Year To Date 10/31/2023	Year To Date 10/31/2023	Year To Date 10/31/2022
	Actual	Budget	Actual
Revenue			
Fee Income	1,803,478.74	1,867,166.70	4,728,925.42
Interest Income	254,380.54	833.30	1,059.44
Revenue - Other	0.00	0.00	9,200.00
Total Revenue	2,057,859.28	1,868,000.00	4,739,184.86
Payroll	245,126.76	258,249.90	301,583.93
Sponsorships	0.00	8,333.30	8,515.00
Program & Community Development	1,621,123.98	2,043,166.70	986,058.16
General & Administrative	640,549.19	612,708.40	620,533.14
Total Expenses	2,506,799.93	2,922,458.30	1,916,690.23
Change In Net Assets	(448,940.65)	(1,054,458.30)	2,822,494.63



## APPLICATION SUMMARY

**DATE:** November 21, 2023

**APPLICANT:**

Unearthly Materials, Inc.  
322 Blossom Road  
Rochester, NY 14610

**PROJECT ADDRESS:**

322 Blossom Road  
Rochester, NY 14610

**PROJECT SUMMARY:**

Unearthly Materials, Inc. is a research and development company that develops room-temperature superconducting materials. They are proposing the expansion and upgrade of their research and development laboratories located in the City of Rochester. The \$465,000 project is projected to create 20-25 new FTEs over the next three years. Unearthly Materials, Inc. has applied for a Great Rate/Great Rebate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the sales tax exemption through COMIDA. The Benefit/Incentive ratio is 746:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$465,000 – Sales Tax Exemption Only  
\$37,200

**JOBS: EXISTING:  
NEW:**

7	FTEs
20	FTEs

**PUBLIC HEARING DATE:**

N/A

**BENEFIT TO INCENTIVE RATIO:**

746 : 1

**SEQR:**

TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:**

MANUFACTURER

**APPROVED PURPOSE:**

JOB CREATION

# Monroe County Industrial Development Agency

## MRB Cost Benefit Calculator



Date November 21 ,2023  
Project Title Unearthly Materials, Inc.  
Project Location 322 Blossom Road, Rochester, NY 14610

### Economic Impacts

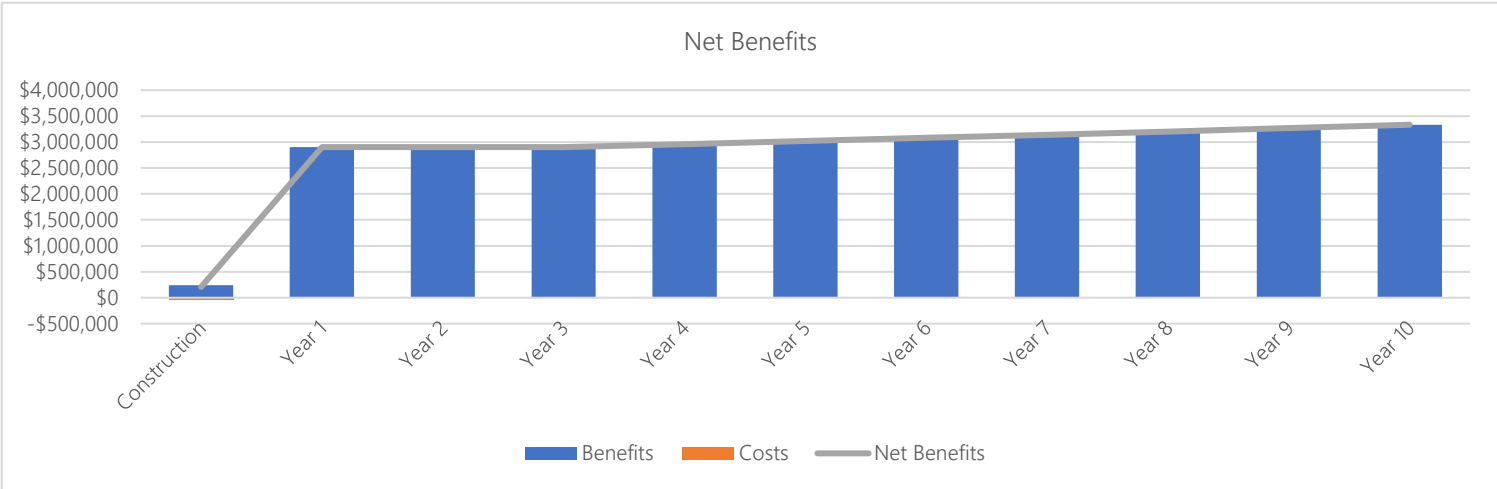
Summary of Economic Impacts over the Life of the PILOT  
**Project Total Investment**  
\$465,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	2	1	3
Earnings	\$155,726	\$74,514	\$230,240
Local Spend	\$372,000	\$221,400	\$593,400

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	20	22	42
Earnings	\$17,991,047	\$11,013,646	\$29,004,693

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

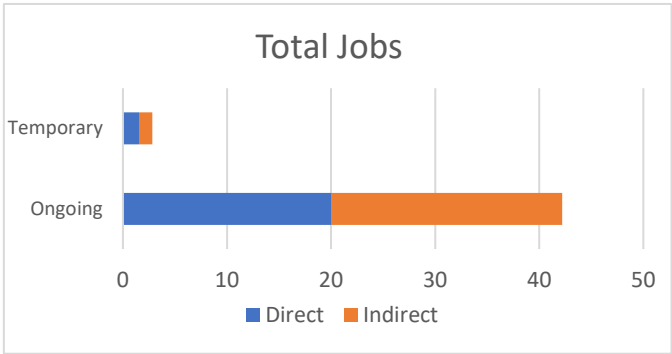
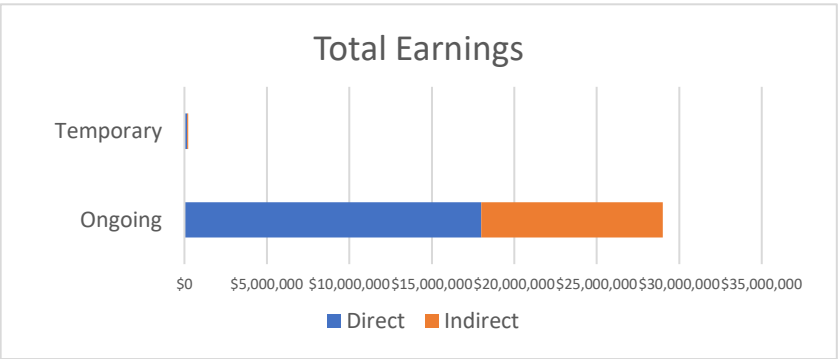


Figure 3



## Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$37,200	\$37,200
Local Sales Tax Exemption	\$18,600	\$18,600
State Sales Tax Exemption	\$18,600	\$18,600
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$37,200</b>	<b>\$37,200</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$29,439,578</b>	<b>\$26,395,901</b>
To Private Individuals	<b>\$29,234,933</b>	<b>\$26,212,414</b>
Temporary Payroll	\$230,240	\$230,240
Ongoing Payroll	\$29,004,693	\$25,982,174
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$204,645</b>	<b>\$183,487</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$1,612	\$1,612
Ongoing Jobs - Sales Tax Revenue	\$203,033	\$181,875
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,520,217</b>	<b>\$1,363,046</b>
To the Public	<b>\$1,520,217</b>	<b>\$1,363,046</b>
Temporary Income Tax Revenue	\$10,361	\$10,361
Ongoing Income Tax Revenue	\$1,305,211	\$1,169,198
Temporary Jobs - Sales Tax Revenue	\$1,612	\$1,612
Ongoing Jobs - Sales Tax Revenue	\$203,033	\$181,875
<b>Total Benefits to State &amp; Region</b>	<b>\$30,959,794</b>	<b>\$27,758,946</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$26,395,901	\$18,600	1419:1
State	\$1,363,046	\$18,600	73:1
<b>Grand Total</b>	<b>\$27,758,946</b>	<b>\$37,200</b>	<b>746:1</b>

\*Discounted at 2%

### Additional Comments from IDA

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Does the IDA believe that the project can be accomplished in a timely fashion?

Yes



*Motion By:* \_\_\_\_\_  
*Seconded By:* \_\_\_\_\_

RESOLUTION  
 (Unearthly Materials, Inc. Project)  
 OSC Code 2602-23-032A

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 November 21, 2023 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 TAKING OFFICIAL ACTION TO (i) APPOINT UNEARTHLY MATERIALS, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "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 AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE UNDERTAKING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW).

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, **UNEARTHLY MATERIALS, INC.**, a Delaware corporation, for itself or an entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of the acquisition of various high-tech equipment including, but not limited to, a "cluster" which is a high-performance computing system comprised of interconnected computers, high-pressure measurement tools, a wire bonding machine, an advanced lock-in amplifier and a sputtering machine (collectively, the "Equipment") to be installed and maintained in an existing approximately 9,786 square-foot building located at 322 Blossom Road in the City of Rochester, Monroe County, New York 14610 (the "Facility"); all for use by the Company in its business of creating a commercially viable room-temperature superconducting material to revolutionize existing tools and capabilities addressing major global changes in areas such as renewable energy, electronics and transportation; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project and (ii) provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions for purchases and rentals related to the equipping of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purpose of undertaking the Project; and

(d) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 3. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the equipping of the Facility and hereby appoints the Company as the true and lawful agent of the Agency to equip the Facility, and such appointment includes the following activities as they relate to the erection, completion, use, repair and maintenance of the Facility and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Facility or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Facility or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2024** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency).

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, 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 **\$465,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$37,200**. The Agency agrees to consider any requests by the Company for 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 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party

authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project.

Section 7. 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 8. This resolution shall take effect immediately.

*[Remainder of Page Intentionally Left Blank]*

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

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

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 November 21, 2023, 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 21<sup>st</sup> day of November, 2023.

---

Ana J. Liss, Executive Director



## APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at [www.monroecountybusiness.org/application](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto:EconomicDevelopment@monroecounty.gov). A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

### I. APPLICANT

#### A. Applicant Information

Name: Unearthly Materials, Inc.  
Address: 322 Blossom Road  
City/State/Zip: Rochester, NY 14610  
Tax Id No.: 85-3458233  
Contact Name: Nicholas Petras  
Title: Operations Associate  
Telephone: 585-236-5208  
E-Mail: nick@unearthlymaterials.com

#### B. Applicant's Legal Counsel

Name: Robert Heist  
Firm: R Connor & Associates P.C.  
Address: 13 N. LaSalle Street, Suite 2250  
City/State/Zip: Chicago, Illinois 60602  
Telephone: 312-780-1976  
Email: rconnorh@rconnorlaw.com

#### C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
Ashkan Salamat	24.736 %	Founder
Charles Chimera Jr.	0.108 %	Research Design Engineer
Christian Childs	0.215 %	Senior Scientist
Christian G. Koelbl, III	0.251 %	
Frederick Laud Amoah-Darko Jr	0.108 %	Machine Learning Engineer
Ian Hogarth	2.008 %	Advisor
Liyanagamage R. Dias	65.595 %	CEO & Founder
Marc Warner	0.251 %	
Ran Salem	0.215 %	CTO
UNLV Research Foundation	1.502 %	
University of Rochester	3.505 %	
Winnie Lai	0.108 %	Head of Operations

## II. PROJECT

### A. Address of proposed project facility

Address: 322 Blossom Road

Tax Map Parcel Number: 122.39-1-4.001

City/Town/Village: Rochester

School District: RCSD

Zip: 14610

Current Legal Owner of Property:

Sydor Real Estate Associates LLC

### B. Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
- ☐ Mortgage Recording Tax Exemption
- ☐ Real Property Tax Abatement
- ☐ Industrial Revenue Bond Financing

### C. Description of project (check all that apply)

- ☐ New Construction
- ☐ Existing Facility
- ☐ Acquisition
- ☐ Expansion
- ☐ Renovation/Modernization
- ☒ Acquisition of machinery/equipment
- ☐ Other (specify) \_\_\_\_\_

### D. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities? ☐ Yes ☐ No

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Tax ID No: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

% of facility to be occupied by user/tenant \_\_\_\_\_

### E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____

### F. Project Timeline

Proposed Date of Acquisition: 11/23/2023

Proposed Commencement Date of Construction: \_\_\_\_\_

Anticipated Completion Date: 05/01/2024

### G. Contractor(s)

\_\_\_\_\_  
\_\_\_\_\_



## II. PROJECT (cont'd)

### H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 541715

Unearthly Materials is committed to revolutionizing technology by pioneering room temperature superconductors, poised to significantly enhance electronic devices, transportation systems, and green energy solutions, thereby addressing climate change and reshaping global energy landscapes.

Superconducting materials, which offer zero electrical resistance and zero energy loss when conducting current, traditionally require extreme cooling, plummeting to temperatures well below -200°C. Despite this cooling challenge, they are used at different applications, such as MRI imaging, high magnetic fields, and specialized current-carrying systems. However, their use remains cumbersome and costly due to the necessity of maintaining extremely low temperatures.

Our mission is to integrate superconductors seamlessly into everyday life by introducing the world's first commercially available ambient condition superconductor. In 2020, our team achieved a groundbreaking milestone by identifying the first room temperature superconductor, achieved at high pressures using carbonaceous sulphur hydride. This achievement was recognized as one of the top 10 scientific breakthroughs of the year by both Physics World and The Guardian.

We have taken a significant step closer to our objective with the discovery of Redd Matter (nitrogen-doped lutetium hydride), a novel material exhibiting superconductivity at room temperature and near ambient pressure. Our aim is to commercialize materials displaying room-temperature and ambient pressure superconductivity. This advancement promises to revolutionize our capabilities in addressing critical challenges in renewable energy, electronics, and transportation.

The potential applications of a room-temperature superconductor are boundless, spanning from advanced portable MRI machines, a critical stride toward harnessing fusion energy, superconducting chips, quantum computing, to energy-efficient electrical power transfer with no power loss. A breakthrough in this realm will have far-reaching impacts on the energy, electronics, transportation, and numerous other industries.

Our headquarters, located at 322 Blossom Road, serves as the epicenter for groundbreaking experiments and research on exotic materials. Unearthly Materials, Inc. operates within a state-of-the-art 10,000 square-foot facility, equipped with a world-class laboratory. Our team comprises renowned experts in the field, dedicated to refining and optimizing the commercial production of this revolutionary material. In pursuit of our goals, our research and development team is eager to acquire cutting-edge equipment to advance our exploration efforts in the field of room temperature superconducting materials.

## II. PROJECT (cont'd)

- I. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No

Please explain why financial assistance is necessary.

We are seeking financial support, specifically in the form of a sales tax exemption, to bolster Unearthly Materials, Inc.'s research and development initiatives. This support will play a pivotal role in expanding our operational capabilities and furthering our pioneering work on room-temperature superconducting materials.

With a sales tax exemption from COMIDA, we intend to optimize our resource allocation. This will enable us to not only purchase essential equipment and materials but also accelerate the growth of our dedicated team.

At present, Unearthly Materials, Inc. relies solely on equity financing. However, we are consistently exploring the most efficient and sustainable means to advance our mission of discovering and commercializing room-temperature superconducting materials. Your assistance will significantly contribute to our ability to drive innovation in this crucial field.

- J. Are other facilities or related companies located within New York State?

☐ Yes ☒ No

Location: N/A

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? ☐ Yes ☒ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

☐ Yes ☒ No

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

N/A

### K. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

- ☐ YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

☒ NO

### III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☐ **JOBSPLUS**

Requirements:

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **LEASEPLUS**

Requirements:

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **ENHANCED JOBSPLUS**

Requirements:

- A minimum \$15 million investment **AND**
- A minimum of 100 new jobs

☐ **GREEN JOBSPLUS**

Requirements:

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **SHELTER RENT**

For student housing or affordable housing projects.

☐ **Local Tax Jurisdiction Sponsored PILOT**

☒ **NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT**

#### IV. APPLICANT PROJECT COSTS

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

##### **Building Construction or Renovation**

- a. Materials a. \$ \_\_\_\_\_ 0  
b. Labor b. \$ \_\_\_\_\_ 0

##### **Site Work**

- c. Materials c. \$ \_\_\_\_\_ 40,000  
d. Labor d. \$ \_\_\_\_\_ 0  
e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_ 225,000  
f. Manufacturing Equipment f. \$ \_\_\_\_\_ 200,000  
g. Equipment Furniture and Fixtures g. \$ \_\_\_\_\_ 0  
h. Land and/or Building Purchase h. \$ \_\_\_\_\_ 0  
i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_ 0  
Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
k. \_\_\_\_\_ k. \$ \_\_\_\_\_  
l. \_\_\_\_\_ l. \$ \_\_\_\_\_  
m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_ 465,000  
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_  
b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_  
c. Bank Financing c. \$ \_\_\_\_\_  
d. Public Sources d. \$ \_\_\_\_\_

Identify each state and federal grant/credit

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity \$ \_\_\_\_\_ 465,000

**TOTAL SOURCES** \$ \_\_\_\_\_ 465,000  
(must equal Total Project Costs)

- C. Has the applicant made any arrangements for the financing of this project

☐ Yes ☒ No

If yes, please specify bank, underwriter, etc.

#### V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name \_\_\_\_\_

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ \_\_\_\_\_  
b. Labor b. \$ \_\_\_\_\_  
c. Non-Manufacturing Equipment c. \$ \_\_\_\_\_  
d. Manufacturing Equipment d. \$ \_\_\_\_\_  
e. Furniture and Fixtures e. \$ \_\_\_\_\_  
Other (specify): f. \_\_\_\_\_ f. \$ \_\_\_\_\_

g. \_\_\_\_\_ g. \$ \_\_\_\_\_

h. \_\_\_\_\_ h. \$ \_\_\_\_\_

i. \_\_\_\_\_ i. \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_

**Value of Incentives  
Unearthly Materials, Inc.**

**A. IDA PILOT Benefits:**

Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	\$37,200
Estimated duration of ST exemption:	12/31/2024

**C. Mortgage Recording Tax Exemption (MRTE) Benefit:**

Estimated Value of MRTE:	\$0
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**D. Industrial Revenue Bond Benefit**

IRB inducement amount:	\$0
------------------------	-----

**E. Percentage of Project Costs financed from Public Sector sources:**

Total Value of Incentives:	\$37,200
Project Construction Costs:	\$465,000
	8.00%

**PILOT Schedule**

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	80%	\$0	\$0	\$0	\$0	\$0	\$0
3	70%	\$0	\$0	\$0	\$0	\$0	\$0
4	60%	\$0	\$0	\$0	\$0	\$0	\$0
5	50%	\$0	\$0	\$0	\$0	\$0	\$0
6	40%	\$0	\$0	\$0	\$0	\$0	\$0
7	30%	\$0	\$0	\$0	\$0	\$0	\$0
8	20%	\$0	\$0	\$0	\$0	\$0	\$0
9	10%	\$0	\$0	\$0	\$0	\$0	\$0
10	0%	\$0	\$0	\$0	\$0	\$0	\$0

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

**Company Name:** Unearthly Materials, Inc.

**Applicant:** ☒

**or User/Tenant:** ☐

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	7	7	20-25	20-25
Part Time (PTE)	4 (contractors)	4 (contractors)	4 (contractors)	4 (contractors)
Total	13	13	24-29	24-29

\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

[Remainder of this Page Intentionally Left Blank]

## VIII. LOCAL LABOR

**To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:**

Unearthly Materials, Inc.

**Company Name** \_\_\_\_\_

**Applicant:** ☒ **and/or User/Tenant:** ☐

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

**RS / NP** **100% Local Labor**

**Initial** Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

**RS / NP** **Local Labor Market**

**Initial** For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

**RS / NP** **Bid Processing**

**Initial** Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

**RS / NP** **Monitoring**

**Initial** A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

RS / NP

## Signage

Initial

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

RS / NP

## Exemption Process

Initial

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty ~~confirming~~ confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

Unearthly Materials, Inc.

(APPLICANT COMPANY)

(TENANT COMPANY)

Ran Salem

CTO

10/27/2023

Signature

, Title

Date \_\_\_\_\_

Signature

, Title

Date \_\_\_\_\_



## IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption* 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

\*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

Unearthly Materials, Inc.

<hr/>			<hr/>		
(APPLICANT COMPANY)			(TENANT COMPANY)		
	CTO	10/27/23			
Ran Salem					
<hr/>			<hr/>		
Signature	, Title	Date	Signature	, Title	Date

{

## X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:  
 § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

### APPLICANT COMPANY

Unearthly Materials, Inc.

	CTO	10/27/23
Ran Salem		
Signature	, Title	Date

### TENANT COMPANY

f		
Signature	, Title	Date



## APPLICATION SUMMARY

**DATE:** November 21, 2023

**APPLICANT:**

ProtiFi LLC  
PO Box 176  
Fairport, NY 14450

**PROJECT ADDRESS:**

71 Perinton Parkway  
Fairport, NY 14450

**PROJECT SUMMARY:**

ProtiFi LLC, a self-funded commercial-stage biotech company, is proposing the renovation of a 2,800 sq. ft. manufacturing and laboratory facility. This renovated space will contain clean room laboratory space as well as small scale manufacturing and office space. The \$260,000 project is projected to create 8 new FTEs over the next three years. ProtiFi has applied for a Great Rate/Great Rebate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the sales tax exemption through COMIDA. The Benefit/Incentive ratio is 556:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$260,0000 – Sales Tax Exemption Only  
\$14,800

**JOBS: EXISTING:  
NEW:**

4	FTEs
8	FTEs

**PUBLIC HEARING DATE:**

N/A

**BENEFIT TO INCENTIVE RATIO:**

556 : 1

**SEQR:**

TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:**

MANUFACTURER

**APPROVED PURPOSE:**

JOB CREATION

# Monroe County Industrial Development Agency

## MRB Cost Benefit Calculator

Date November 21, 2023  
Project Title ProtiFi LLC  
Project Location 71 Perinton Parkway, Fairport, NY 14450



### Economic Impacts

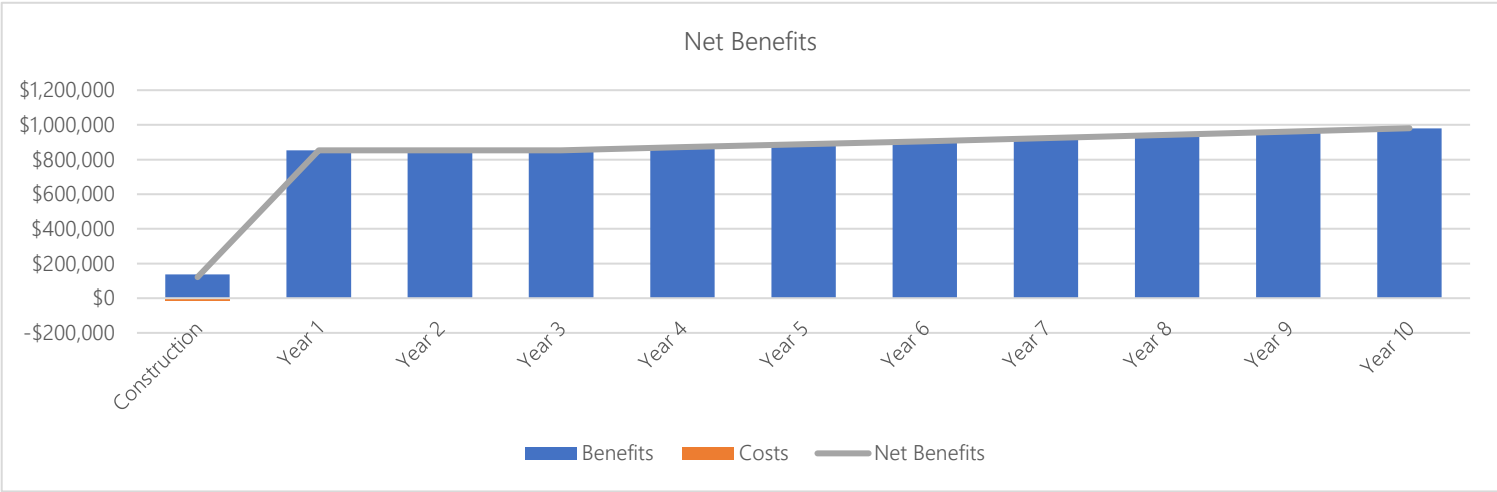
Summary of Economic Impacts over the Life of the PILOT  
**Project Total Investment**  
\$260,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	1	1	2
Earnings	\$87,073	\$41,664	\$128,736
Local Spend	\$208,000	\$123,794	\$331,794

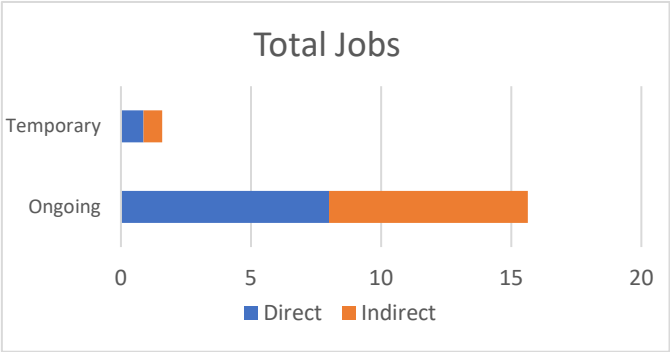
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	8	8	16
Earnings	\$5,291,485	\$3,239,154	\$8,530,638

Figure 1



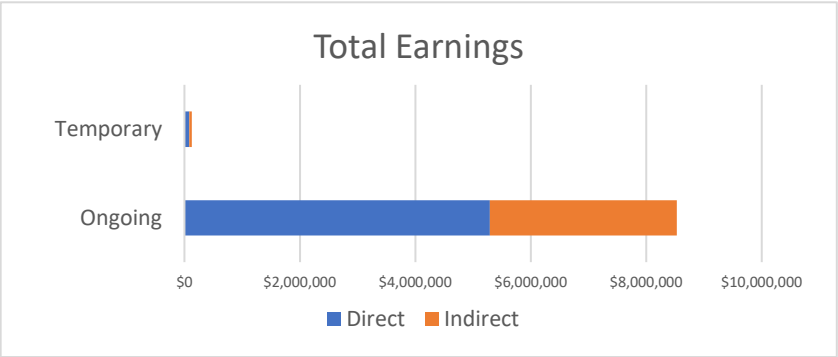
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



© Copyright 2021 MRB Engineering, Architecture and Surveying, D.P.C.

Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

## Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$14,800	\$14,800
Local Sales Tax Exemption	\$7,400	\$7,400
State Sales Tax Exemption	\$7,400	\$7,400
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$14,800</b>	<b>\$14,800</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$8,719,990</b>	<b>\$7,824,807</b>
To Private Individuals	<b>\$8,659,375</b>	<b>\$7,770,414</b>
Temporary Payroll	\$128,736	\$128,736
Ongoing Payroll	\$8,530,638	\$7,641,678
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$60,616</b>	<b>\$54,393</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$901	\$901
Ongoing Jobs - Sales Tax Revenue	\$59,714	\$53,492
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$450,287</b>	<b>\$404,062</b>
To the Public	<b>\$450,287</b>	<b>\$404,062</b>
Temporary Income Tax Revenue	\$5,793	\$5,793
Ongoing Income Tax Revenue	\$383,879	\$343,876
Temporary Jobs - Sales Tax Revenue	\$901	\$901
Ongoing Jobs - Sales Tax Revenue	\$59,714	\$53,492
<b>Total Benefits to State &amp; Region</b>	<b>\$9,170,278</b>	<b>\$8,228,869</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$7,824,807	\$7,400	1057:1
State	\$404,062	\$7,400	55:1
<b>Grand Total</b>	<b>\$8,228,869</b>	<b>\$14,800</b>	<b>556:1</b>

\*Discounted at 2%

### Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

*Motion By:* \_\_\_\_\_  
*Seconded By:* \_\_\_\_\_

RESOLUTION  
 (ProtiFi, LLC Project)  
 OSC Code 2602-23-031A

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 November 21, 2023 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 TAKING OFFICIAL ACTION TO (i) APPOINT PROTIFI, LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "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 AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE UNDERTAKING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW).

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, **PROTIFI, LLC**, a New York limited liability company, for itself or an entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the renovation of an approximately 2,841± square-foot portion of an existing approximately 39,379± square-foot building located at 71 Perinton Parkway in the Town of Perinton, New York 14450, including, but not limited to, the construction of laboratory, offices, manufacturing space and a clean room (collectively, the "Improvements"); and (B) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including, but not limited to, automatic vial-filling equipment, commercial-grade lyophilizer, work benches, pipettors, pH meters, chemical and solvent storage cabinets, stainless steel carts, shelving, sinks, a chemical safety hood, refrigerator, centrifuge and laboratory benches (collectively, the "Equipment" and, together with the Improvements, the "Facility"); all for use by the Company to expand its research and development and manufacturing operations for proteomics; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project and (ii) provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions for purchases and rentals related to the renovation and equipping of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purpose of undertaking the Project; and

(d) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 3. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to renovate and equip the Facility, and such appointment includes the following activities as they relate to the renovation, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with renovating, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2025** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency).

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, 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 **\$185,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$14,800**. The Agency agrees to consider any requests by the Company for 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 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it



is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project.

Section 7. 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 8. This resolution shall take effect immediately.

*[Remainder of Page Intentionally Left Blank]*

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

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

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 November 21, 2023, 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 21<sup>st</sup> day of November, 2023.

---

Ana J. Liss, Executive Director



## APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at [www.monroecountybusiness.org/application](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto:EconomicDevelopment@monroecounty.gov). A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

### I. APPLICANT

#### A. Applicant Information

Name: ProtiFi LLC  
Address: PO Box 176  
City/State/Zip: Fairport, NY 14450  
Tax Id No.: 47-2769628  
Contact Name: Dr. John P. Wilson, Ph.D.  
Title: Founder and CEO  
Telephone: 650-307-3796  
E-Mail: john@protifi.com

#### B. Applicant's Legal Counsel

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Email: \_\_\_\_\_

#### C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
<u>John P. Wilson</u>	<u>40</u> %	<u>Founder and CEO</u>
<u>Sandra L. Wilson</u>	<u>40</u> %	<u>President of Operations</u>
<u>Darryl J.C. Pappin</u>	<u>20</u> %	<u>Co-Founder</u>
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____

## II. PROJECT

### A. Address of proposed project facility

Address: 71 Perinton Parkway

Tax Map Parcel Number: 154.03-1-31

City/Town/Village: Perinton

School District: Fairport

Zip: 14450

Current Legal Owner of Property:

71 PERINTON PARKWAY, LLC

### B. Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
- ☐ Mortgage Recording Tax Exemption
- ☐ Real Property Tax Abatement
- ☐ Industrial Revenue Bond Financing

### C. Description of project (check all that apply)

- ☐ New Construction
- ☒ Existing Facility
- ☐ Acquisition
- ☒ Expansion
- ☒ Renovation/Modernization
- ☒ Acquisition of machinery/equipment
- ☐ Other (specify) \_\_\_\_\_

### D. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities? ☐ Yes ☒ No

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Tax ID No: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

% of facility to be occupied by user/tenant \_\_\_\_\_

### E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____
_____	_____%	_____

### F. Project Timeline

Proposed Date of Acquisition: ProtiFi Expansion

Proposed Commencement Date of Construction: 11/22/2023

Anticipated Completion Date: 6/30/2025

### G. Contractor(s)

Mr. Handyman of Rochester South and East

349 W. Commercial Street, East Rochester, NY

## II. PROJECT (cont'd)

- H. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No

Please explain why financial assistance is necessary.

This project is an expansion that entails constructing new wet laboratory, manufacturing, clean room and office spaces in the industrial park at 71 Perinton Parkway. This project requires Agency assistance to move forward.

Developing and manufacturing our upcoming products require expanded space, new equipment and additional staff. Your support in establishing the infrastructure needed for research and production will enable us to hire more personnel and advance new product releases. In turn, producing these new products will require further workforce expansion i.e. more new hires.

In short, your assistance enables us to move forward with our research and production efforts, hire more employees and commercialize new products.

- I. Are other facilities or related companies located within New York State?

☒ Yes ☐ No

Location:

1000 Turk Hill Rd. HOWEVER we are moving

AWAY from that location: won't fix leaking roof.

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? ☐ Yes ☒ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

☒ Yes ☐ No

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

Please note: all current employees will simply move to the new location. We are moving locations due to growth and a more efficient facility, in particular one where e.g. roof leaks are actually fixed. The new location has ample adjacent space and is simply in a much better state.

- J. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

☐ YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

☒ NO

## II. PROJECT (cont'd)

### K. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 541714, R&D

ProtiFi LLC is a self-funded, commercial-stage biotech company in the proteomics space expanding both R&D and manufacturing operations. ProtiFi technologies allow us to "see" the molecular world, specifically proteins, the micro machines and structures that let us move, think and live.

By reading out proteins, we can "scan" for diseases like cancer at their earliest stages, when the can be best treated, or understand and predict drug response i.e. predict which drug will be effective, or would cause an adverse event.

Proteomics has huge potential and offers a truly mind-boggling scale of savings in health care. To quote Forbes, "Proteomics: The Next Truly Massive Investing Opportunity", see <https://bit.ly/3FxErIR>.

Our new product R&D focuses on developing and commercializing solutions to very difficult technical problems that remain and prevent us from using omics technologies in clinical settings.

This project is an expansion of ProtiFi that entails building a new laboratory, manufacturing, operations and clean room space to expand our product and service offerings. In this new space, we will:

- Produce our current products;
- Invent, develop and commercialize physical products including kits, consumables, enzymes; and
- Provide services including:
  - An online analytical platform (SAS) for omics data called SimpliFi, and
  - Analytical services providing omics analyses as a Contract Research Organization,

(CRO).

The total new space is 2,841 sqft. Modifying this space will require removal of walls (which contain electrical) and doors, redoing lighting, raising a drop ceiling, installing new walls and sound proofing, new electrical circuits and a backup generator with propane storage, new flooring and new doors, among other modifications.

The total new manufacturing space is 762 sqft. Within this space will be 96 sqft of a class 100 clean room. The clean room will be purchased. The manufacturing space will be sealed (i.e. all cracks and holes where air can escape must be plugged) and will be put under positive pressure. This space will have HEPA filtered air and a HRV (heat recovery ventilator) for air exchange with outside air. We intend to purchase automated vial filling equipment, a commercial-grade lyophilizer, work benches including at least one lab bench, and a variety of laboratory equipment such as pipettors, pH meters, chemical and solvent storage cabinets, stainless steel carts, shelving, etc.

The total new laboratory space is 574 sqft. Building this space will require purchase of lab benches, sinks, cabinets including those for chemical and solvent storage, a chemical safety hood, a scroll air compressor and nitrogen generator, UPS systems, shelving, at least one mass spectrometer, a commercial scale lyophilizer, a Heat Recovery Ventilator (HRV), at least one centrifuge, at least one refrigerator, and other associated laboratory outfitings.

The office space is 804 sqft and includes offices, conference space, a rest area, and a kitchenette that must be purchased and built.

We have first right of refusal on all adjacent space, which can be from ~150 sqft to 1000s.

### III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☐ **JOBSPLUS**

**Requirements:**

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **LEASEPLUS**

**Requirements:**

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **ENHANCED JOBSPLUS**

**Requirements:**

- A minimum \$15 million investment **AND**
- A minimum of 100 new jobs

☐ **GREEN JOBSPLUS**

**Requirements:**

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **SHELTER RENT**

For student housing or affordable housing projects.

☐ **Local Tax Jurisdiction Sponsored PILOT**

☒ **NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT**



#### IV. APPLICANT PROJECT COSTS

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

##### Building Construction or Renovation

- a. Materials a. \$ 75,000  
b. Labor b. \$ 75,000

##### Site Work

- c. Materials c. \$ \_\_\_\_\_  
d. Labor d. \$ \_\_\_\_\_  
e. Non-Manufacturing Equipment e. \$ 50,000  
f. Manufacturing Equipment f. \$ 50,000  
g. Equipment Furniture and Fixtures g. \$ 10,000  
h. Land and/or Building Purchase h. \$ \_\_\_\_\_  
i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_  
Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
k. \_\_\_\_\_ k. \$ \_\_\_\_\_  
l. \_\_\_\_\_ l. \$ \_\_\_\_\_  
m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ 260,000  
(must equal Total Sources)

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_  
b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_  
c. Bank Financing c. \$ \_\_\_\_\_  
d. Public Sources d. \$ \_\_\_\_\_

Identify each state and federal grant/credit

See costs at right. We are \$ \_\_\_\_\_  
funding everything ourselves. \$ \_\_\_\_\_  
\$ \_\_\_\_\_  
\$ \_\_\_\_\_

- e. Equity \$ 260,000

**TOTAL SOURCES** \$ 260,000  
(must equal Total Project Costs)

- C. Has the applicant made any arrangements for the financing of this project

☐ Yes ☒ No

If yes, please specify bank, underwriter, etc.

#### V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name \_\_\_\_\_

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ \_\_\_\_\_  
b. Labor b. \$ \_\_\_\_\_  
c. Non-Manufacturing Equipment c. \$ \_\_\_\_\_  
d. Manufacturing Equipment d. \$ \_\_\_\_\_  
e. Furniture and Fixtures e. \$ \_\_\_\_\_  
Other (specify): f. \_\_\_\_\_ f. \$ \_\_\_\_\_

g. \_\_\_\_\_ g. \$ \_\_\_\_\_

h. \_\_\_\_\_ h. \$ \_\_\_\_\_

i. \_\_\_\_\_ i. \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_

**Value of Incentives  
ProtiFi LLC**

**A. IDA PILOT Benefits:**

Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	\$14,800
Estimated duration of ST exemption:	12/31/2025

**C. Mortgage Recording Tax Exemption (MRTE) Benefit:**

Estimated Value of MRTE:	\$0
--------------------------	-----

**D. Industrial Revenue Bond Benefit**

IRB inducement amount:	\$0
------------------------	-----

**E. Percentage of Project Costs financed from Public Sector sources:**

Total Value of Incentives:	\$14,800
Project Construction Costs:	\$260,000
	5.69%

**PILOT Schedule**

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	80%	\$0	\$0	\$0	\$0	\$0	\$0
3	70%	\$0	\$0	\$0	\$0	\$0	\$0
4	60%	\$0	\$0	\$0	\$0	\$0	\$0
5	50%	\$0	\$0	\$0	\$0	\$0	\$0
6	40%	\$0	\$0	\$0	\$0	\$0	\$0
7	30%	\$0	\$0	\$0	\$0	\$0	\$0
8	20%	\$0	\$0	\$0	\$0	\$0	\$0
9	10%	\$0	\$0	\$0	\$0	\$0	\$0
10	0%	\$0	\$0	\$0	\$0	\$0	\$0

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

**Company Name:** ProtiFi LLC

**Applicant:** ☒ **or** **User/Tenant:** ☐

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	4	4	8	8
Part Time (PTE)				
Total	4	4	8	8

\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

[Remainder of this Page Intentionally Left Blank]

## VIII. LOCAL LABOR

**To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:**

**Company Name** ProtiFi LLC

**Applicant:** ☒ **and/or User/Tenant:** ☐

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

**JW**  
Initial **100% Local Labor**  
Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

**JW**  
Initial **Local Labor Market**  
For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

**JW**  
Initial **Bid Processing**  
Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

**JW**  
Initial **Monitoring**  
A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

JW

Initial

**Signage**

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

JW

Initial

**Exemption Process**

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

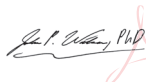
The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

ProtiFi LLC

(APPLICANT COMPANY)

(TENANT COMPANY)



Digitally signed by member:  
F12D30E83C74D01-8F8B-84D3B7FC529F  
6974FAD3-FF1E-4491-A793-3A7EBFF8452D  
DN: cn=member, F12D30E83C74D01-  
8F8B-84D3B7FC529F, 6974FAD3-FF1E-4491-  
A793-3A7EBFF8452D, o=member  
F12D30E83C74D01-8F8B-84D3B7FC529F  
6974FAD3-FF1E-4491-A793-3A7EBFF8452D  
Date: 2023.10.30 12:41:27 -0500

CEO

October 30, 2023

Signature

, Title

Date

Signature

, Title

Date



## X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:  
 § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

### APPLICANT COMPANY

ProtiFi LLC

 Digitally signed by [Name], DN: cn=[Name], o=[Company], ou=[Department], email=[Email], c=[Country]

Founder and CEO

Oct 17, 2023

Signature

, Title

Date

### TENANT COMPANY

Signature

, Title

Date





## APPLICATION SUMMARY

**DATE:** November 21, 2023

**APPLICANT:**

Germanow-Simon Corp.  
408 St. Paul St.  
Rochester, NY 14607

**TENANT & PROJECT  
ADDRESS:**

G&H/GS Optics, LLC  
392, 408 St. Paul St. and 19-23 Emmett St.  
Rochester, NY 14605

**PROJECT SUMMARY:**

Germanow-Simon Corp. is proposing the renovation of a 44,000 sq. ft. building for their tenant GS Optics, LLC, in the City of Rochester. Germanow-Simon Corp. was previously approved for benefits in November 2021 for an expansion to the facility. GS Optics provides photonics engineering and manufacturing solutions for telecoms, aerospace, defense, space and life sciences industries. This renovation will allow GS Optics to meet increasing customer demand for injection molding and manufacturing medical equipment. The \$1.7 million project is projected to create 16 new FTEs over the next three years. The applicant and tenant are seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 377:1.

**PROJECT AMOUNT:  
EXEMPTIONS:**

\$1,760,000 – Sales Tax Exemption Only  
\$48,800 - Applicant  
\$38,000 - Tenant

**JOBS: EXISTING:  
NEW:**

47	FTEs
16	FTEs

**PUBLIC HEARING DATE:**

N/A

**BENEFIT TO INCENTIVE RATIO:**

377 : 1

**SEQR:**

TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:**

MANUFACTURER

**APPROVED PURPOSE:**

JOB CREATION



# Monroe County Industrial Development Agency

## MRB Cost Benefit Calculator

Date November 21, 2023  
Project Title Germanow-Simon Corp  
Project Location 392, 408 St. Paul and 19-23 Emmett St.



### Economic Impacts

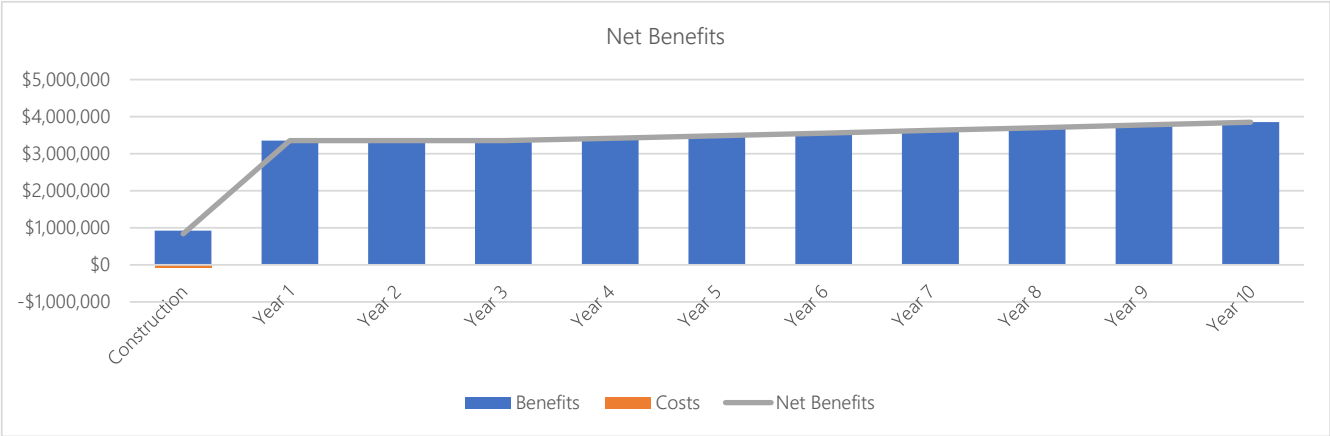
Summary of Economic Impacts over the Life of the PILOT  
Project Total Investment  
\$1,760,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	6	5	11
Earnings	\$589,415	\$282,031	\$871,446
Local Spend	\$1,408,000	\$837,988	\$2,245,988

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	16	16	32
Earnings	\$20,319,301	\$13,166,553	\$33,485,854

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

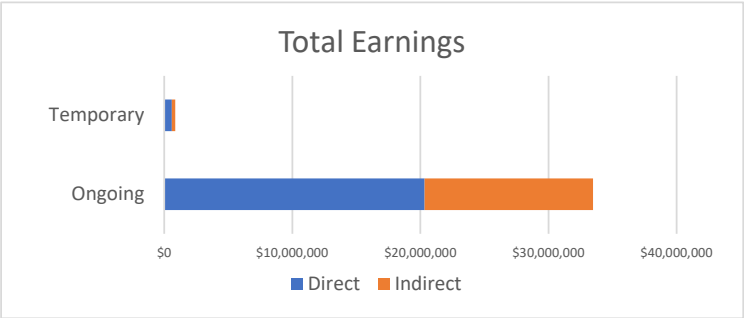
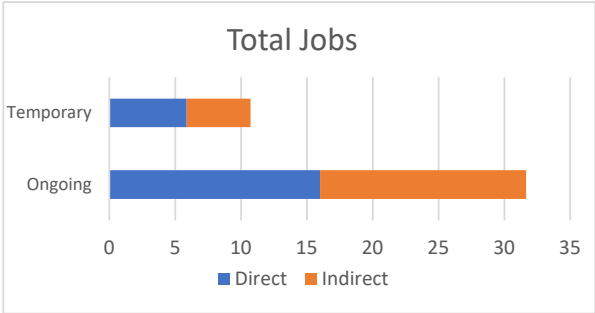


Figure 3

## Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$86,800	\$86,800
Local Sales Tax Exemption	\$43,400	\$43,400
State Sales Tax Exemption	\$43,400	\$43,400
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$86,800</b>	<b>\$86,800</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$34,597,801</b>	<b>\$31,083,883</b>
<b>To Private Individuals</b>	<b>\$34,357,300</b>	<b>\$30,867,808</b>
Temporary Payroll	\$871,446	\$871,446
Ongoing Payroll	\$33,485,854	\$29,996,362
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$240,501</b>	<b>\$216,075</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$6,100	\$6,100
Ongoing Jobs - Sales Tax Revenue	\$234,401	\$209,975
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,786,580</b>	<b>\$1,605,126</b>
<b>To the Public</b>	<b>\$1,786,580</b>	<b>\$1,605,126</b>
Temporary Income Tax Revenue	\$39,215	\$39,215
Ongoing Income Tax Revenue	\$1,506,863	\$1,349,836
Temporary Jobs - Sales Tax Revenue	\$6,100	\$6,100
Ongoing Jobs - Sales Tax Revenue	\$234,401	\$209,975
<b>Total Benefits to State &amp; Region</b>	<b>\$36,384,381</b>	<b>\$32,689,009</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$31,083,883	\$43,400	716:1
State	\$1,605,126	\$43,400	37:1
<b>Grand Total</b>	<b>\$32,689,009</b>	<b>\$86,800</b>	<b>377:1</b>

\*Discounted at 2%

### Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

*Motion By:* \_\_\_\_\_  
*Seconded By:* \_\_\_\_\_

RESOLUTION  
 (Germanow-Simon Corporation and GS Optics LLC Project)  
 OSC Codes: 2602-23-029A and 2602-23-030A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at November 21, 2023, 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 TAKING OFFICIAL ACTION TO APPOINT (i) GERMANOW-SIMON CORPORATION OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AND GS OPTICS LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, 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 AND USE TAX EXEMPTIONS FOR PURCHASES AND RENTALS RELATED TO THE UNDERTAKING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF PROJECT AGREEMENTS AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW).

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, **GERMANOW-SIMON CORPORATION**, a New York corporation, for itself or an entity formed or to be formed (collectively, the "Company") and **GS OPTICS LLC**, a Delaware limited liability company, for itself or an entity formed or to be formed (collectively, the "Tenant") have requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the renovation of an aggregate approximately 44,000± square feet of space at two (2) buildings located at 408 St. Paul Street and 19-23 Emmett Street, all in the City of Rochester, New York 14605 consisting of, but not limited to, buildouts, replacement of fire escapes and elevator repair (collectively, the "Improvements") and (B) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Improvements, the "Facility"); for use by the Company and Tenant in the business of providing photonics engineering and manufacturing solutions for industry, telecoms, aerospace, defense, space and life sciences; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, it is contemplated that the Agency will (i) negotiate project agreements (the "Project Agreements"), pursuant to which the Agency will appoint the Company and the Tenant as its agents for the purpose of undertaking the Project and (ii) provide financial assistance (the "Financial Assistance") to the Company and the Tenant in the form of sales and use tax exemptions for purchases and rentals related to the renovation and equipping of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company and the Tenant as its agents for purpose of undertaking the Project; and

(d) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 3. Subject to the Company and the Tenant each executing their respective Project Agreements and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company and the Tenant to proceed with the renovation and equipping of the Project and hereby appoints the Company and the Tenant as the true and lawful agents of the Agency to renovate and equip the Facility, and such appointment includes the following activities as they relate to the renovation, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with renovating, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company and the Tenant are each authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company and/or the Tenant chooses; provided, however, the Project Agreements shall expire on **December 31, 2024** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency).

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, 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 **\$610,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$48,800**. The Agency agrees to consider any requests by the Company for 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 5. Based upon the representation and warranties made by the Tenant, the Agency hereby authorizes and approves (i) the Tenant 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 **\$475,000**, which result in New York State and local sales and use tax exemption benefits not to exceed **\$38,000**. The Agency agrees to consider any

requests by the Tenant for 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 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreements, pursuant to which the Agency will appoint the Company and the Tenant as its agents for the purpose of undertaking the Project.

Section 8. 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 9. This resolution shall take effect immediately.

*[Remainder of Page Intentionally Left Blank]*

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

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

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 November 21, 2023, 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 21<sup>st</sup> day of November, 2023.

\_\_\_\_\_  
Ana J. Liss, Executive Director





## APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at [www.monroecountybusiness.org/application](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto:EconomicDevelopment@monroecounty.gov). A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

### I. APPLICANT

#### A. Applicant Information

Name: Germanow-Simon Corp  
Address: 408 St. Paul Street  
City/State/Zip: Rochester, NY 14607  
Tax Id No.: 16-0723453  
Contact Name: Andrew Germanow  
Title: CEO  
Telephone: 585-202-5070  
E-Mail: agermanow@teltru.com

#### B. Applicant's Legal Counsel

Name: Steve Gersz  
Firm: Underberg & Kessler  
Address: 300 Bausch & Lomb Place  
City/State/Zip: Rochester, NY 14604  
Telephone: 585.258-2817  
Email: sgersz@underbergkessler.com

#### C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
Andrew Germanow	100 %	CEO
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

## II. PROJECT

### A. Address of proposed project facility

Address: 392, 408 St. Paul, 19-23 Emmett St.

Tax Map Parcel Number: see e-mail for list

City/Town/Village: Rochester

School District: RCSD

Zip: 14605

Current Legal Owner of Property:

Germanow - Simon Corp

### B. Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
- ☐ Mortgage Recording Tax Exemption
- ☐ Real Property Tax Abatement
- ☐ Industrial Revenue Bond Financing

### C. Description of project (check all that apply)

- ☐ New Construction
- ☐ Existing Facility
- ☐ Acquisition
- ☐ Expansion
- ☒ Renovation/Modernization
- ☐ Acquisition of machinery/equipment
- ☐ Other (specify) \_\_\_\_\_

### D. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities? ☐ Yes ☒ No

Company Name: G&H | GS Optics, LLC

Address: 408 St. Paul Street

City/State/Zip: Rochester

Tax ID No: 93-1720253

Contact Name: Annette Cucchiara

Title: Director of Finance

Telephone: 585.683.0741

Email: acucchiara@gandh.com

% of facility to be occupied by user/tenant 81%

### E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title	
<u>G&amp;H Delaware</u>	<u>100 %</u>	<u>Parent Company</u>	<u>(tenant)</u>
<u>Germanow - Simon</u>	<u>100 %</u>	<u>CEO</u>	<u>(landlord)</u>
_____	<u>%</u>	_____	_____
_____	<u>%</u>	_____	_____

### F. Project Timeline

Proposed Date of Acquisition: \_\_\_\_\_

Proposed Commencement Date of Construction: Nov 2023

Anticipated Completion Date: Jan 2024 / Mar 2024

### G. Contractor(s)

Nichols Construction

\_\_\_\_\_

## II. PROJECT (cont'd)

### H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 333314

G&H | GS Optics plans to increase headcount by 16 FTE over 3 year timeframe. Additionally, G&H plans to relocate a division in Virginia to Rochester. G&H will need to buy additional equipment to accomodate the increase in customer demand. (see below for more detail)

GSC is building out space to facilitate tenants needs, replacing fire escapes, and elevator repair.

GS Optics, LLC was acquired by Gooch & Housego (G&H) in June 2023. G&H provides photonics engineering and manufacturing solutions for industry, telecoms, aerospace, defense, space and life sciences, enabling customers to innovate and compete by leveraging world-class expertise in photonics technology. G&H is publicly traded with sites located in North America, Europe and Asia.

GS Optics has signed a 12 year lease with GSC with the option of two renewal terms. Upon buildout completion, GS Optics will occupy approximately 44,000 square feet spanning over two properties: 408 St. Paul Street, and 19-23 Emmett Street with a minimum headcount increase of 16 and revenues projected to exceed \$15m in 2025 with steady growth in future years. The investment made in Rochester will allow G&H to expand its customer portfolio for injection molding and also allow us to meet increasing customer demand for our Life Sciences division by developing the capacity to manufacturing medical devices.

## II. PROJECT (cont'd)

- I. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No

Please explain why financial assistance is necessary.

This assistance will allow us to add more manufacturing capacity which will enable us to hire more employees as the company grows.

- J. Are other facilities or related companies located within New York State?

~~☒ Yes~~ ☒ No

Location: ~~GSC - Tel Tru~~

~~G&H | GS Optics & G&H | IFL (Rochester)~~

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? ☐ Yes ☒ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

☐ Yes ☒ No

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

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### K. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

- ☐ YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

☒ NO

### III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☒ **JOBSPPLUS**

**Requirements:**

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **LEASEPLUS**

**Requirements:**

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **ENHANCED JOBSPPLUS**

**Requirements:**

- A minimum \$15 million investment **AND**
- A minimum of 100 new jobs

☐ **GREEN JOBSPPLUS**

**Requirements:**

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is 5\_\_\_\_\_.

☐ **SHELTER RENT**

For student housing or affordable housing projects.

☐ **Local Tax Jurisdiction Sponsored PILOT**

☒ **NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT**

#### IV. APPLICANT PROJECT COSTS

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

##### Building Construction or Renovation

- a. Materials a. \$ 610,000  
b. Labor b. \$ 435,000

##### Site Work

- c. Materials c. \$ \_\_\_\_\_  
d. Labor d. \$ \_\_\_\_\_  
e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_  
f. Manufacturing Equipment f. \$ \_\_\_\_\_  
g. Equipment Furniture and Fixtures g. \$ \_\_\_\_\_  
h. Land and/or Building Purchase h. \$ \_\_\_\_\_  
i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_  
Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
k. \_\_\_\_\_ k. \$ \_\_\_\_\_  
l. \_\_\_\_\_ l. \$ \_\_\_\_\_  
m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ 1,085,000  
**(must equal Total Sources)**

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_  
b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_  
c. Bank Financing c. \$ \_\_\_\_\_  
d. Public Sources d. \$ \_\_\_\_\_

Identify each state and federal grant/credit

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity \$ 1,085,000  
\$ 1,085,000

##### TOTAL SOURCES

**(must equal Total Project Costs)**

- C. Has the applicant made any arrangements for the financing of this project

☐ Yes ☒ No

If yes, please specify bank, underwriter, etc.

#### V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name GS Optics, LLC

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ 300,000  
b. Labor b. \$ 200,000  
c. Non-Manufacturing Equipment c. \$ \_\_\_\_\_  
d. Manufacturing Equipment d. \$ 150,000  
e. Furniture and Fixtures e. \$ 25,000

Other (specify): f. \_\_\_\_\_ f. \$ \_\_\_\_\_

g. \_\_\_\_\_ g. \$ \_\_\_\_\_

h. \_\_\_\_\_ h. \$ \_\_\_\_\_

i. \_\_\_\_\_ i. \$ \_\_\_\_\_

**Total Project Costs** \$ 675,000

**Value of Incentives  
Germanow-Simon Corp**

**A. IDA PILOT Benefits:**

Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	\$86,800
Estimated duration of ST exemption:	12/31/2024

**C. Mortgage Recording Tax Exemption (MRTE) Benefit:**

Estimated Value of MRTE:	\$0
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**D. Industrial Revenue Bond Benefit**

IRB inducement amount:	\$0
------------------------	-----

**E. Percentage of Project Costs financed from Public Sector sources:**

Total Value of Incentives:	\$86,800
Project Construction Costs:	\$1,760,000
	4.93%

**PILOT Schedule**

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	80%	\$0	\$0	\$0	\$0	\$0	\$0
3	70%	\$0	\$0	\$0	\$0	\$0	\$0
4	60%	\$0	\$0	\$0	\$0	\$0	\$0
5	50%	\$0	\$0	\$0	\$0	\$0	\$0
6	40%	\$0	\$0	\$0	\$0	\$0	\$0
7	30%	\$0	\$0	\$0	\$0	\$0	\$0
8	20%	\$0	\$0	\$0	\$0	\$0	\$0
9	10%	\$0	\$0	\$0	\$0	\$0	\$0
10	0%	\$0	\$0	\$0	\$0	\$0	\$0

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

**Company Name:** G&H | GS Optics

**Applicant:** ☐ **or** **User/Tenant:** ☒

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	47	<del>63</del> 47	16	16
Part Time (PTE)	0	0	0	0
Total	47	<del>63</del> 47	16	16

\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

[Remainder of this Page Intentionally Left Blank]



## VIII. LOCAL LABOR

**To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:**

GS Optics, LLC

**Company Name** \_\_\_\_\_

**Applicant:** ☐ **and/or User/Tenant:** ☒

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

gh/gS

### **100% Local Labor**

Initial

Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

gh/gS

### **Local Labor Market**

Initial

For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

gh/gS

### **Bid Processing**

Initial

Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

gh/gS

### **Monitoring**

Initial

A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

gh/gS

Initial

**Signage**

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

gh/gS

Initial

**Exemption Process**

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

GERMANOW-Simon Corp.  
(APPLICANT COMPANY)

GS Optics, LLC  
(TENANT COMPANY)

[Signature] CEO 11/3/23  
Signature, Title Date

[Signature] Dir. of finance 11/3/23  
Signature, Title Date

## IX. FEES

Transaction Type	Fees
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

\*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

GERMANOW-SIMON Corp.  
(APPLICANT COMPANY)

GS Optics, LLC  
(TENANT COMPANY)

Arjun CEO 11/3/23  
Signature , Title Date

Anneth M. Cochran, Dir. of Finance 11/3/23  
Signature , Title Date

## X. CERTIFICATION

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:  
 § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

### APPLICANT COMPANY

GERMANOW, Simon Corp.  
Simon CEO 11/3/23  
 Signature Title Date

### TENANT COMPANY

GS Optics, LLC  
Amruth M. Chakrabarti, Dir. of Finance, 11/3/23  
 Signature Title Date





## APPLICATION SUMMARY

**DATE:** November 21, 2023

**APPLICANT:**

RES Exhibit Services LLC  
301 Longleaf Blvd.  
Rochester, NY 14626

**TENANT & PROJECT  
ADDRESS:**

RES Exhibit Services LLC  
301 Longleaf Blvd.  
Rochester, NY 14626

**PROJECT SUMMARY:**

RES Exhibit Services, a manufacturer and service provider of trade show exhibits, is proposing the renovation of their new headquarters, located in the vacant Democrat & Chronicle printing and distribution center in the Town of Greece. The relocation and renovation will allow for the growth of their business as well as allow them to provide on site printing services to their clients. The \$2.4 million project is projected to create 5 new FTEs over the next three years in addition to the existing 37 FTEs. The applicant is seeking approval of sales tax and mortgage recording tax exemptions only. The Benefit/Incentive ratio is 48:1.

**PROJECT AMOUNT:**

\$2,400,000 – Sales Tax and Mortgage Recording Tax Exemptions

**EXEMPTIONS:**

\$124,000 Sales Tax Exemption  
\$15,000 Mortgage Recording Tax Exemption

**JOBS: EXISTING:  
NEW:**

37	FTEs
5	FTEs

**PUBLIC HEARING DATE:**

November 16, 2023

**BENEFIT TO INCENTIVE RATIO:**

48 : 1

**SEQR:**

TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:**

MANUFACTURER

**APPROVED PURPOSE:**

JOB CREATION

# Monroe County Industrial Development Agency

## MRB Cost Benefit Calculator

Date November 21, 2023  
Project Title RES Exhibit Services LLC  
Project Location 301 Longleaf Blvd, Rochester, NY 14626



### Economic Impacts

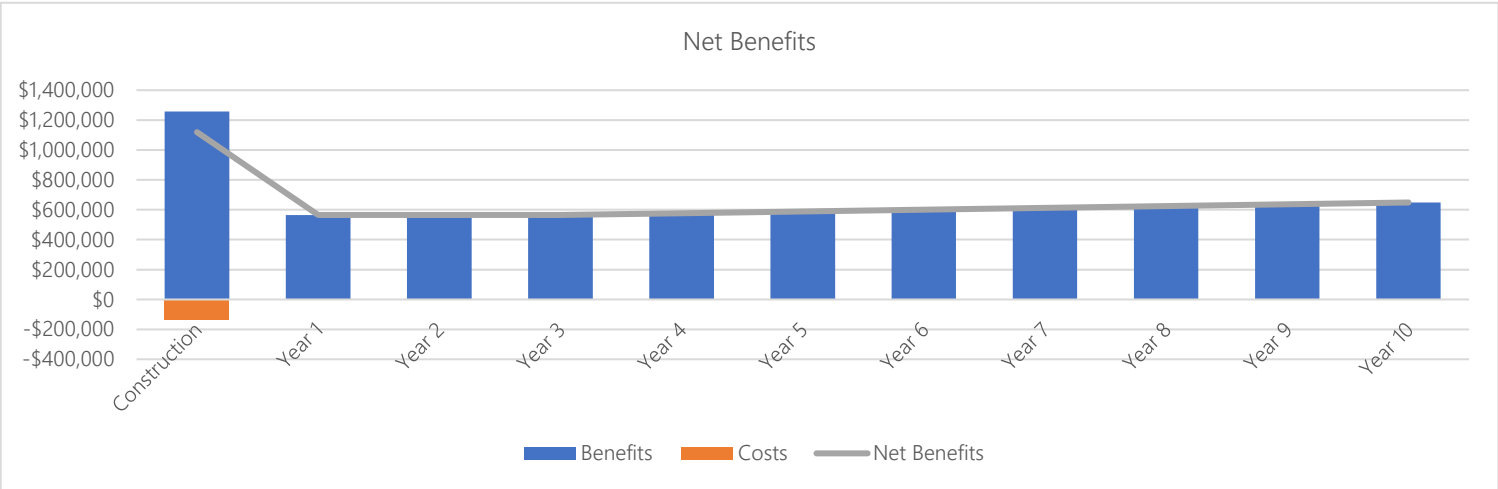
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment  
\$2,400,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	8	7	15
Earnings	\$803,748	\$384,588	\$1,188,336
Local Spend	\$1,920,000	\$1,142,712	\$3,062,712

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	5	5	10
Earnings	\$3,221,456	\$2,429,016	\$5,650,472

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

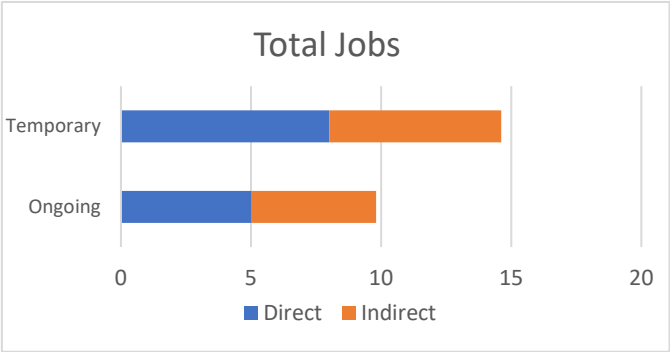
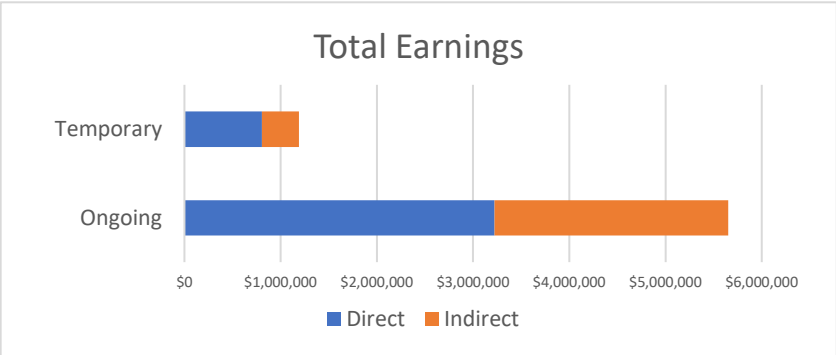


Figure 3



## Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$124,000	\$124,000
Local Sales Tax Exemption	\$62,000	\$62,000
State Sales Tax Exemption	\$62,000	\$62,000
Mortgage Recording Tax Exemption	\$15,000	\$15,000
Local Mortgage Recording Tax Exemption	\$5,000	\$5,000
State Mortgage Recording Tax Exemption	\$10,000	\$10,000
<b>Total Costs</b>	<b>\$139,000</b>	<b>\$139,000</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$6,886,679</b>	<b>\$6,293,733</b>
To Private Individuals	<b>\$6,838,808</b>	<b>\$6,249,984</b>
Temporary Payroll	\$1,188,336	\$1,188,336
Ongoing Payroll	\$5,650,472	\$5,061,648
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$47,872</b>	<b>\$43,750</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$8,318	\$8,318
Ongoing Jobs - Sales Tax Revenue	\$39,553	\$35,432
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$355,618</b>	<b>\$324,999</b>
To the Public	<b>\$355,618</b>	<b>\$324,999</b>
Temporary Income Tax Revenue	\$53,475	\$53,475
Ongoing Income Tax Revenue	\$254,271	\$227,774
Temporary Jobs - Sales Tax Revenue	\$8,318	\$8,318
Ongoing Jobs - Sales Tax Revenue	\$39,553	\$35,432
<b>Total Benefits to State &amp; Region</b>	<b>\$7,242,297</b>	<b>\$6,618,733</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$6,293,733	\$67,000	94:1
State	\$324,999	\$72,000	5:1
<b>Grand Total</b>	<b>\$6,618,733</b>	<b>\$139,000</b>	<b>48:1</b>

\*Discounted at 2%

### Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

**RESOLUTION**  
 (RES Exhibit Services, LLC Project)  
 OSC Code 2602-23-033A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on November 21, 2023 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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON NOVEMBER 16, 2023, WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW) BEING UNDERTAKEN BY RES EXHIBIT SERVICES, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING 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; AND (B) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, **RES EXHIBIT SERVICES, LLC**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of an existing approximately 151,000 square-foot building (the "Existing Improvements"), located at 301 Longleaf Boulevard in the Town of Greece, New York 14626 and all other lands in the Town of Greece 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 the Existing Improvements including, but not limited to, the installation of new windows (the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including, but not limited to CNC machines and a lift and front-end loader (collectively, the "Equipment" and, together with



the Land and the Improvements, the "Facility") for use by the Company to expand its business as a manufacturer and servicer of trade show exhibits; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Thursday, November 16, 2023, at 10:00 a.m., local time, in Community Room B at the Greece Town Hall, One Vince Tofany Boulevard, Greece, New York 14612, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as defined below) being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the as its agent for the purpose of undertaking the Project, (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and leaseback agreement (the "Leaseback Agreement") with the Company and (iii) provide financial assistance (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 Facility, and (b) a partial mortgage recording tax exemption for financing related to the Project; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of undertaking the Project; and

(d) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 3. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, renovate and equip the Facility, and such appointment includes the following activities as they relate to the construction, renovation, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2025** (unless extended for good cause by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement and Leaseback Agreement contemplated have not been executed and delivered. The Executive

Director, Deputy Director, Chairman or Vice Chairman of the Agency are authorized and directed to execute and deliver to said agent an appropriate letter on Agency letterhead describing the authority granted under this resolution.

Section 4. Based upon the representation and warranties made by the Company in its application for financial assistance, 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 **\$1,550,000** which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$124,000**. The Agency agrees to consider any requests by the Company for 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; and (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed **\$2,000,000**, resulting in a mortgage tax exemption not to exceed **\$15,000**.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The form and substance of the Lease Agreement and the Leaseback Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 7. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, and (B) the related Leaseback Agreement conveying the Project back to the Company; provided, that, the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

Section 8. 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 mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement and Leaseback Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. 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 10. This resolution shall take effect immediately.

*[Remainder of Page Intentionally Left Blank]*

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

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

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 November 21, 2023, 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 21<sup>st</sup> day of November, 2023.

---

Ana J. Liss, Executive Director



## APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at [www.monroecountybusiness.org/application](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto:EconomicDevelopment@monroecounty.gov). A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

### I. APPLICANT

#### A. Applicant Information

Name: RES Exhibit Services LLC  
 Address: 301 Longleaf Blvd.  
 City/State/Zip: Rochester, NY  
 Tax Id No.: 16-1489602  
 Contact Name: John L. DeMarco  
 Title: Chief Legal Officer  
 Telephone: (585) 546-2040  
 E-Mail: jdemarco@res-exhibits.com

#### B. Applicant's Legal Counsel

Name: Kyle D. Taylor  
 Firm: DeMarco Taylor Law Group  
 Address: 2526 Browncroft Blvd.  
 City/State/Zip: Rochester, NY 14625  
 Telephone: 585-491-6950  
 Email: ktaylor@demarcotaylorlaw.com

#### C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
James V. Leonardo	100 %	President
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	

## II. PROJECT

### A. Address of proposed project facility

Address: 301 Longleaf Blvd.

Tax Map Parcel Number: 089.03-4-20.1

City/Town/Village: Greece

School District: Greece

Zip: 14626

Current Legal Owner of Property:

301 Longleaf Blvd. LLC

### B. Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
- ☒ Mortgage Recording Tax Exemption
- ☐ Real Property Tax Abatement
- ☐ Industrial Revenue Bond Financing

### C. Description of project (check all that apply)

- ☐ New Construction
- ☐ Existing Facility
- ☐ Acquisition
- ☐ Expansion
- ☒ Renovation/Modernization
- ☒ Acquisition of machinery/equipment
- ☐ Other (specify) \_\_\_\_\_

### D. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities? ☒ Yes ☐ No

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Tax ID No: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

% of facility to be occupied by user/tenant \_\_\_\_\_

### E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____

### F. Project Timeline

Proposed Date of Acquisition: 07/07/2023

Proposed Commencement Date of Construction: 12/1/2023

Anticipated Completion Date: 12/31/2025

### G. Contractor(s)

RES Exhibit Services LLC - General Contractor



## II. PROJECT (cont'd)

- H. Would the project be undertaken without financial assistance from the Agency? ☐ Yes ☒ No

Please explain why financial assistance is necessary.

The core of the project will go forward to address RES' business needs. However, RES is trying to take advantage of this unique opportunity to build for the future and set itself up for significant growth, which will have a tremendous economic impact on the local market. RES' efforts to follow through on this growth plan will be significantly impeded without the assistance from COMIDA.

- I. Are other facilities or related companies located within New York State?

☒ Yes ☐ No

Location:

1750 Boulter Industrial Park, Webster, NY 1458C

435 Smith St., Rochester, NY 14608

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? ☒ Yes ☐ No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

☐ Yes ☒ No

If Yes to either question, explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant or User's competitive position in its respective industry:

Applicant has outgrown facility at 435 Smith St.

In order to keep up with business growth and

maintain its competitive advantage, Applicant

needs to move to the new Longleaf facility.

- J. State Environmental Quality Review (SEQR) Act Compliance

COMIDA, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR).

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

☐ YES - Include a copy of any SEQR documents related to this Project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration, etc.

☒ NO

## II. PROJECT (cont'd)

### K. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 561920

RES Exhibit Services, LLC ("RES") is a manufacturer and servicer of trade show exhibits that has operated for nearly 25 years from its headquarters in Rochester, NY. RES' clients include many Fortune 200 companies, as well as several other small businesses, that operate in the military defense, vision, and pharmaceutical industries, among others. RES employs approximately 60 employees and has annual revenue that ranges between \$20-40 million.

RES is moving its production facility from its current location at 435 Smith St. to 301 Longleaf Blvd. to accommodate the tremendous growth of its business. To provide context, the Smith St. location is approximately 64,000 square feet, whereas the new Longleaf location is approximately 151,000 square feet. The Longleaf location is the former home of Gannett's printing and distribution operations.

The Longleaf facility requires complete remodeling from top to bottom to accommodate RES' operations. The most extensive phase of the remodel includes the decommissioning of the printing press that Gannett used, which was two stories tall and over 300 feet long. The floor was literally built around the printing press, so the decommissioning of the press has a left 12,000 square foot hole in the first and second floors (combined 24,000 square feet), which will need to be completely rebuilt.

The Longleaf project will also include the design and build out of RES' printing operations, AV and IT operations, and back office operations. To accommodate RES back office operations and maximize the available space, RES is seeking to build a mezzanine floor in the overhead space that has been vacated by the decommissioning of Gannett's printing press.

In order to make the building more energy efficient and environmentally friendly, RES would like to replace all of the windows in the building.

Finally, RES will be acquiring 1 to 2 new CNC machines that are critical to its operation, as well as a lift and front end loader.

In the future, RES would like to expand the facility and add an additional 80,000-120,000 square feet.

### III. PROPERTY TAX ABATEMENT/PAYMENT IN LIEU OF TAX AGREEMENT (PILOT)

Check One:

☐ **JOBSPPLUS**

Requirements:

- Applicant must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **LEASEPLUS**

Requirements:

- University and/or medical related facilities in which a 501(c)3 entity leases from a for-profit entity.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **ENHANCED JOBSPPLUS**

Requirements:

- A minimum \$15 million investment **AND**
- A minimum of 100 new jobs

☐ **GREEN JOBSPPLUS**

Requirements:

- LEED® Certification – Project must be rated as Certified, Gold, Silver or Platinum by the United States Green Building Council's Leadership in Energy and Environmental Design (LEED®) Green Building Rating System.
- Company must commit to a 10% increase in full-time equivalent employment, measured on the existing impacted employee base, over a 3 year period. The required number of jobs is \_\_\_\_\_.

☐ **SHELTER RENT**

For student housing or affordable housing projects.

☐ **Local Tax Jurisdiction Sponsored PILOT**

☒ **NO PROPERTY TAX ABATEMENT IS SOUGHT FOR THIS PROJECT**

**IV. APPLICANT PROJECT COSTS**

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipment of the project by the APPLICANT.

**Building Construction or Renovation**

- a. Materials a. \$ 600,000  
b. Labor b. \$ 800,000

**Site Work**

- c. Materials c. \$ \_\_\_\_\_  
d. Labor d. \$ \_\_\_\_\_  
e. Non-Manufacturing Equipment e. \$ 250,000  
f. Manufacturing Equipment f. \$ 400,000  
g. Equipment Furniture and Fixtures g. \$ 300,000  
h. Land and/or Building Purchase h. \$ \_\_\_\_\_  
i. Soft Costs (Legal, Architect, Engineering) i. \$ 50,000  
Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
k. \_\_\_\_\_ k. \$ \_\_\_\_\_  
l. \_\_\_\_\_ l. \$ \_\_\_\_\_  
m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs** \$ 2,400,000  
**(must equal Total Sources)**

- B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_  
b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_  
c. Bank Financing c. \$ 2,000,000  
d. Public Sources d. \$ \_\_\_\_\_

Identify each state and federal grant/credit

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

- e. Equity \$ 400,000

**TOTAL SOURCES** \$ 2,400,000  
**(must equal Total Project Costs)**

- C. Has the applicant made any arrangements for the financing of this project

☒ Yes ☐ No

If yes, please specify bank, underwriter, etc.

Bank on Buffalo

**V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS**

Use additional sheets as necessary

Company Name \_\_\_\_\_

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement, and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

**Estimated Costs Eligible for Sales Tax Exemption Benefit**

- a. Materials a. \$ \_\_\_\_\_  
b. Labor b. \$ \_\_\_\_\_  
c. Non-Manufacturing Equipment c. \$ \_\_\_\_\_  
d. Manufacturing Equipment d. \$ \_\_\_\_\_  
e. Furniture and Fixtures e. \$ \_\_\_\_\_  
Other (specify): f. \_\_\_\_\_ f. \$ \_\_\_\_\_  
g. \_\_\_\_\_ g. \$ \_\_\_\_\_  
h. \_\_\_\_\_ h. \$ \_\_\_\_\_  
i. \_\_\_\_\_ i. \$ \_\_\_\_\_

**Total Project Costs** \$ \_\_\_\_\_

**Value of Incentives  
RES Exhibit Services LLC**

**A. IDA PILOT Benefits:**

Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000

**B. Sales Tax Exemption Benefit:**

Estimated value of Sales Tax exemption:	\$124,000
Estimated duration of ST exemption:	

**C. Mortgage Recording Tax Exemption (MRTE) Benefit:**

Estimated Value of MRTE:	\$15,000
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**D. Industrial Revenue Bond Benefit**

IRB inducement amount:	\$0
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**E. Percentage of Project Costs financed from Public Sector sources:**

Total Value of Incentives:	\$139,000
Project Construction Costs:	\$2,400,000
	5.79%

**PILOT Schedule**

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
1	90%	\$0	\$0	\$0	\$0	\$0	\$0
2	80%	\$0	\$0	\$0	\$0	\$0	\$0
3	70%	\$0	\$0	\$0	\$0	\$0	\$0
4	60%	\$0	\$0	\$0	\$0	\$0	\$0
5	50%	\$0	\$0	\$0	\$0	\$0	\$0
6	40%	\$0	\$0	\$0	\$0	\$0	\$0
7	30%	\$0	\$0	\$0	\$0	\$0	\$0
8	20%	\$0	\$0	\$0	\$0	\$0	\$0
9	10%	\$0	\$0	\$0	\$0	\$0	\$0
10	0%	\$0	\$0	\$0	\$0	\$0	\$0

## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

**Company Name:** RES Exhibit Services LLC

**Applicant:** ☒ **or User/Tenant:** ☐

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	36	36	5	5
Part Time (PTE)	2	2	0	0
Total	37	37	5	5

\*\* For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes: Monroe County, Orleans County, Genesee County, Wyoming County, Livingston County, Ontario County, Wayne County, Yates County, and Seneca County chosen at the Agency's discretion.

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## VIII. LOCAL LABOR

**To be completed by all Applicants and Users/Tenants of Projects which include the construction of new, expanded or renovated facilities:**

RES Exhibit Services LLC

**Company Name** \_\_\_\_\_

**Applicant:** ☒ **and/or User/Tenant:** ☐

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

*[Signature]*  
Initial

### **100% Local Labor**

Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

*[Signature]*  
Initial

### **Local Labor Market**

For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

*[Signature]*  
Initial

### **Bid Processing**

Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

*[Signature]*  
Initial

### **Monitoring**

A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.

*fw*  
Initial

### Signage

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

*fw*  
Initial

### Exemption Process

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

RES Exhibit Services LLC

(APPLICANT COMPANY)

(TENANT COMPANY)

Chief Legal Off.

10/30/23

Signature

, Title

Date

Signature

, Title

Date




## IX. FEES

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales and Tax Exemption* 3. Mortgage Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.75% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	Application Fee: Non-refundable \$350.00 IDA Fee: 0.50% of the total project cost Legal Fee: 0.33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt with Lease/Leaseback Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exemption	Application fee: Non-refundable \$350 IDA Fee: 1.25% of the total project cost Legal Fee: 0.33% of IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction
Bond: Taxable or Tax-Exempt	Application fee: Non-refundable \$350 IDA Fee: 1.00% of the total project cost Legal fee: 0.33% of the IDA fee Designated Bond Counsel fee is based on the complexity and amount of the transaction.

\*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

RES Exhibit Services LLC

_____ (APPLICANT COMPANY)			_____ (TENANT COMPANY)		
					
Signature	, Title	Date	Signature	, Title	Date
		10/30/23			

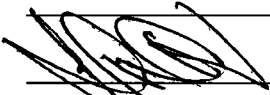
**X. CERTIFICATION**

The undersigned company officer and/or user/tenant officer each hereby certifies, on behalf of the company and/or user/tenant, respectively (each singularly and together, the "Applicant"), as follows:

- A. The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentation made in this Application constitutes an act of fraud, resulting in revocation of COMIDA benefits.
- B. The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which have ownership of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term of any agreements made in connection with this Application.
- C. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:  
§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- D. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- E. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- F. Recapture: Should the Applicant not expend as projected or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- G. Pay Equity: The Applicant and/or user/tenant officer certifies on behalf of the company and/or user/tenant (the Applicant) has not been the subject of an adverse finding under the equal pay laws within the previous five years, has disclosed any pending equal pay claims against the company at time of application, and shall disclose to COMIDA any pending claims or adverse findings under the equal pay laws during the term of COMIDA financial assistance agreement.
- H. Applicant hereby releases the COMIDA ("Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, this Application, regardless of whether or not this Application or the Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, renovation and/or equipping of the Project described herein; and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

**APPLICANT COMPANY**

RES Exhibit Services LLC

 \_\_\_\_\_  
Signature, Title, Date 10/30/23

**TENANT COMPANY**

\_\_\_\_\_  
Signature, Title, Date





## MODIFICATION SUMMARY

**DATE:** November 21, 2023

**APPLICANT:**

A50EB LLC  
PO Box 28554  
Rochester, NY 14618

**TENANT/PROJECT LOCATION:**

Constellation Brands, Inc.  
50 East Broad Street  
Rochester, NY 14604

**MODIFICATION REQUEST:**

A50EB LLC, a real estate holding company, is redeveloping the vacant Aqueduct buildings in the City of Rochester for its tenant, Constellation Brands, Inc. Constellation Brands is relocating its corporate headquarters to downtown Rochester. The applicant originally received approval in September 2020 for a mixed-use redevelopment project for the Aqueduct site. In October 2021, the project changed direction and the applicant was approved for a custom real property tax abatement, mortgage recording tax and sales tax exemption. Constellation Brands was approved for a sales tax exemption on furniture, fixtures, and equipment. The applicant and tenant are seeking an extension of the sales tax exemption through December 31, 2024 as more time is needed to complete the renovations.

**PROJECT AMOUNT**

ORIGINAL  
\$82,745,060

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

### **RESOLUTION**

(A50EB LLC and Constellation Brands, Inc. Project)  
 OSC Codes: 2602-21-054B and 2602-21-055B

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 November 21, 2023, 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 THE EXTENSION OF THE SALES AND USE TAX EXEMPTION BENEFITS (AS HEREINAFTER DEFINED) GRANTED TO A50EB LLC (THE "COMPANY") AND TO CONSTELLATION BRANDS, INC. (THE "TENANT") THROUGH DECEMBER 31, 2024, AND 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 19, 2021 (the "Authorizing Resolution"), the Agency appointed **A50EB LLC**, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") and **CONSTELLATION BRANDS, INC.**, a Delaware corporation for itself or a related entity formed or to be formed (collectively, the "Tenant") the true and lawful agents of the Agency to undertake a certain project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of a certain parcel of land located at 50 East Broad Street in the City of Rochester, New York 14614 (the "Land") together with the existing buildings thereon known as the Aqueduct (the "Existing Improvements"); (B) the renovation of the Existing Improvements including, but not limited to, new signage, windows, sustainable energy systems, state-of-the-art access to broadband, information technology equipment and security systems (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout by the Company and the Tenant of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"), for sublease to the Tenant for use as its corporate headquarters; and

WHEREAS, the Agency previously appointed the Company and the Tenant as its true and lawful agents 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 (the "Sales and Use Tax Exemption Benefits") through December 31, 2023; and

WHEREAS, the Company, pursuant to a certain Project Modification Request, dated September 20, 2023, and the Tenant, pursuant to a certain Project Modification Request, dated October 17, 2023, have each requested the Agency grant an extension to their respective Sales and Use Tax Exemption Benefits through December 31, 2024 due to construction delays; and

WHEREAS, the Agency desires to adopt a resolution authorizing the extension of Sales and Use Tax Exemption Benefits to the Company and the Tenant 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 and the Tenant in their respective requests, the Agency hereby authorizes and approves the Company and the Tenant, as its agents, to continue 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 through **December 31, 2024**. The Agency agrees to consider any requests by the Company and/or the Tenant 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 and the Tenant with the Sales and Use Tax Exemption Benefits.

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.

*[Remainder of Page Intentionally Left Blank]*

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

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

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 November 21, 2023, 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 21<sup>st</sup> day of November, 2023.

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Ana J. Liss, Executive Director

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

Applicant:	_____
Project Address:	_____
Contact Name:	_____
Contact Company:	_____
Contact Address:	_____
Contact Email:	_____
Contact Phone:	_____

**Employment in Monroe County:** \_\_\_\_\_  
 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:** \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
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.)

\_\_\_\_\_ \$ \_\_\_\_\_  
 Current Expiration Date Requested Expiration Date Amount of Exemptions Taken to Date

Reason for Extension:

**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: Peter Landers Date: \_\_\_\_\_

Print Name and Title:

Staff Use Only:

2/20

Date Received 9/20/23

10/19/21

Date Received 9/20/23 Date of Original Approval: \_\_\_\_\_ New Code 2602 21 054 B



## PROJECT MODIFICATION REQUEST

105

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

Applicant: Constellation Brands, Inc.  
 Project Address: 50 East Broad Street, Rochester, NY 14614  
 Contact Name: Dana K. Wood  
 Contact Company: Constellation Brands, Inc.  
 Contact Address: 207 High Point Drive, Building 100, Victor, NY 14564  
 Contact Email: Dana.Wood@cbrands.com Contact Phone: 585-678-7343

Employment in Monroe County: 0 0 10/12/2023  
 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:** \$                      \$                      \$ 0  
 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.)

12/31/2023 12/31/2024 \$ 454,235.22  
 Current Expiration Date Requested Expiration Date Amount of Exemptions Taken to Date

**Reason for Extension:**

Additional time required to complete buildout due to construction delays and supply chain issues.

☐ **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: *Dana K. Wood* Date: 10/17/2023  
 Print Name and Title: Dana K. Wood, Vice President, Associate General Counsel

Staff Use Only: 10/17/23 10/19/21 2/20  
 Date Received 10/17/23 Date of Original Approval:                      New Code 2602 21 055 B



## MODIFICATION SUMMARY

**DATE:** November 21, 2023

**APPLICANT:**

I-Square, LLC  
85 Excel Drive  
Rochester, NY 14621

**PROJECT LOCATION:**

Titus Avenue- South of Cooper Road  
Rochester, NY 14617

**MODIFICATION REQUEST:**

I-Square is a mixed-use town center development in the Town of Irondequoit. The project was originally approved in March 2013 for a custom real property tax abatement, mortgage recording tax and sales tax exemptions. This ongoing project has received extensions of the sales tax exemption benefit through December 31, 2024. The applicant is selling a portion of the development, The Market at I-Square, located at 400 Bakers Park, to an unrelated entity to be formed. This new entity will own and operate The Market. The applicants will retain ownership of the 00 bakers Park land and the balance of land and improvements that comprise the town center.

**PROJECT AMOUNT**

ORIGINAL  
\$9,900,000

**Motion By:** \_\_\_\_\_  
**Seconded By:** \_\_\_\_\_

## **RESOLUTION**

(The Market at I-Square/I-Square, LLC Project)

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on November 21, 2023 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 THE TRANSFER BY I-SQUARE, LLC OF THE IMPROVEMENT KNOWN AS THE MARKET AT I-SQUARE LOCATED AT 400 BAKERS PARK IN THE TOWN OF IRONDEQUOIT, NEW YORK TO AN ENTITY TO BE FORMED AND OWNED BY AARON AND KELLY METRAS; AND 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 by the Agency on March 19, 2013, the Agency designated and appointed I-Square, LLC (the "Company") to act as its agent for the purpose of undertaking a certain project (the "Project") consisting of: (A) the acquisition of a leasehold interest in various properties located south of the intersection of Titus Avenue and Cooper Road in the Town of Irondequoit, County of Monroe, New York (the "Land"); (B) the demolition of the existing improvements and the construction on the Land of a new road extension and a mixed-use "Town Center" comprised of approximately seven new buildings (collectively, the "Improvements"), and (C) the acquisition and installation therein, thereon or thereabout of various machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project, the Agency and the Company entered into a certain Lease Agreement, dated June 1, 2013, a certain Leaseback Agreement, dated as of June 1, 2013 and a certain Payment-In-Lieu-Of-Tax Agreement, dated as of June 1, 2013; and

WHEREAS, pursuant to a certain Project Modification Request, dated November 9, 2023, the Company has requested the Agency's approval of the transfer by the Company of its interest in an approximately 14,000 square-foot building known The Market at I-Square (the "Market") located at 400 Bakers Park in the Town of Irondequoit, New York to an entity to be formed and owned by Aaron and Kelly Metras (collectively, the "Purchaser"); and

WHEREAS, the Company will retain the fee interest in 400 Bakers Park in the Town of Irondequoit, New York and the balance of the Land and Improvements that comprise the Project.

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the transfer of the Company's interest in the Market to the Purchaser and (ii) approving the execution of any and all documents necessary to effectuate such transfer.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby consents to the transfer of the Company's interest in the Market to the Purchaser.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described change with respect to the Facility.

Section 3. This resolution shall take effect immediately.

*[Remainder of Page Intentionally Left Blank]*

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

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

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 November 21, 2023, 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 21<sup>st</sup> day of November, 2023.

\_\_\_\_\_  
Ana J. Liss, Executive Director



## PROJECT MODIFICATION REQUEST

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

Applicant: I-Square, LLC  
 Project Address: Various properties just south of the intersections of Titus Ave + Cooper Rd  
 Contact Name: Michael Nolan  
 Contact Company: I-Square, LLC  
 Contact Address: 85 Excel Drive Rochester, NY 14621  
 Contact Email: mnolan@I-Square.us Contact Phone: 585-943-1941

Employment in Monroe County: 15 58 10-31-23  
 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:** \$                      \$                      \$ 0  
 Original Project Cost Increase in Project Costs New Project Costs

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☐ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

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

**Reason for Extension:**

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☒ **New Tenant:** Include name, business description, and square feet to be occupied.  
Aaron and Kelly Matras for an entity to be formed  
Restaurant  
Purchasing building and improvements of 400 Bakers Park and leasing land/parking.

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: Michael Nolan Date: 11-9-23

Print Name and Title: Michael Nolan, Sole member

Staff Use Only:

2/20

Date Received 11/13/23 Date of Original Approval: 3/19/13 New Code 2602 13 014 E



## Dashboard

November 2023

Incentives Summary							
Sales Tax Exemptions		Mortgage Recording Tax Exemption		PILOTS		Total Company Investment	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
26	30	11	17	11	17	\$1,179,530,697	\$738,190,997

Jobs Summary							
Number of Total Projects		Existing Jobs Retained per Application		New Jobs Projected by Applicant		New Jobs Required*	
Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End	Year To Date	Prior Year End
20	29	298	1948	472	737	117	245

Fees for Approved Projects (includes all app and agency fees)					
Total		Paid to Date		Outstanding	
2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE	2023 Projects YTD	2022 Projects YE
\$10,376,621	\$5,361,074	\$1,516,022	\$5,166,426	\$8,860,599	\$216,269

Workforce Development Fund					
Beginning Balance \$2,500,000					
Allocated Revenue		Committed Funds		Fund Balance	
2023 YTD	2022 YE	2023 YTD	2022 YE	2023 YTD	2022 YE
\$180,347	\$2,656,317	\$2,970,000	\$1,400,000	\$786,317	\$3,756,317

Solar WD Fund		
Fee Collected to Date	Committed to Date	Balance
\$75,000	\$0	\$75,000

\*Required jobs are calculated as 10% of the existing jobs, with a minimum of 1 job. Enhanced JobsPlus is 100 jobs with a minimum of \$15,000,000 investment. There is no job creation requirement for projects that only receive sales tax exemptions.