



County of Monroe Industrial Development Agency

APPLICATION SUMMARY

DATE: November 17, 2020

APPLICANT:

Magna Real Property AcquisitionCo LLC
55 Vanguard Parkway
Rochester, NY 14606

TENANT/PROJECT LOCATION:

XLI Manufacturing, LLC
55 Vanguard Parkway
Rochester, NY 14606

PROJECT SUMMARY:

Magna Real Property AcquisitionCo LLC, a real estate holding company, proposes to expand its current facility in the City of Rochester from 32,000 sq. ft. to 63,000 sq. ft. for tenant XLI Manufacturing. The tenant is a leader in contract manufacturing, specializing in providing machining precision services. The \$2.5 million dollar project projects to create 25 new FTE's over the next three years. The applicant is seeking approval of sales tax and mortgage recording tax exemption and the JobsPlus property tax abatement. The cost benefit ratio is 42:1.

PROJECT AMOUNT:

EXEMPTIONS:

\$2,512,239 – Lease/Leaseback with Abatement
\$106,208 – Sales Tax Exemption
\$15,000 – Mortgage Recording Tax Exemption

JOBS: EXISTING:

NEW:

REQUIREMENT:

48	FTEs
25	FTEs
5	FTEs

PUBLIC HEARING DATE:

November 17, 2020

BENEFIT TO INCENTIVE RATIO:

42:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Magna Real Property Acquisition Co

Prepared by COMIDA using InformAnalytics

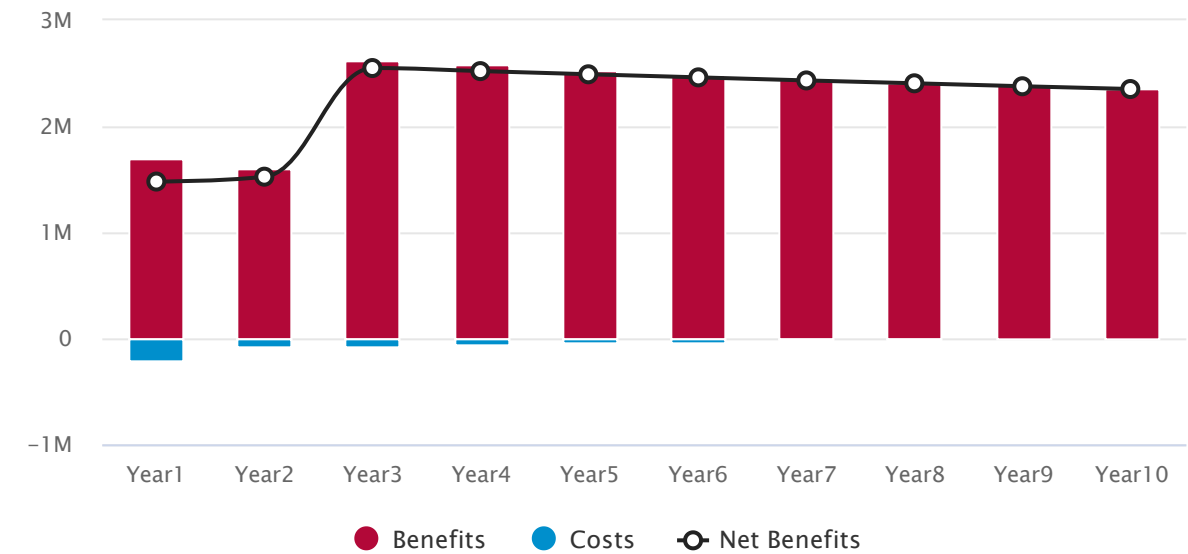
Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Magna Real Property Acquisition Co	\$2.5 Million	55 Vanguard Parkway, Rochester, NY 14606	10 Years

F1 FIGURE 1

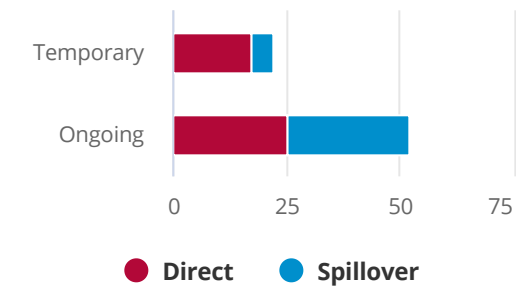
Discounted* Net Benefits for Magna Real Property Acquisition Co by Year

Total Net Benefits: \$22,598,000



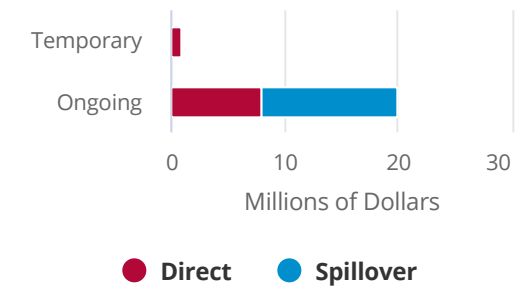
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Magna Real Property Acquisition Co proposes to invest \$2.5 million at 55 Vanguard Parkway, Rochester, NY 14606 over 10 years. COMIDA staff summarize the proposed with the following: 31,000 st ft expansion in the City of Rochester

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
31,000 sq ft expansion	\$2,196,000
OTHER SPENDING	
FFE landlord	\$100,000
FFE Tenant	\$30,000
Soft costs	\$129,000
Employ Ent	\$62,000
RG&E	\$25,000
Total Investments	\$2,542,000
Discounted Total (2%)	\$2,542,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

T2

TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Magna Real Property Acquisition Co.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$449,000	\$426,000
Sales Tax Exemption	\$106,000	\$106,000
Mortgage Recording Tax Exemption	\$15,000	\$15,000
Total Costs	\$570,000	\$548,000

May not sum to total due to rounding.
* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$10,279,000	\$13,717,000	\$23,996,000
To Private Individuals	\$9,610,000	\$13,549,000	\$23,159,000
Temporary Payroll	\$810,000	\$256,000	\$1,066,000
Ongoing Payroll	\$8,800,000	\$13,293,000	\$22,093,000
To the Public	\$669,000	\$169,000	\$837,000
Property Tax Revenue	\$549,000	N/A	\$549,000
Temporary Sales Tax Revenue	\$10,000	\$3,000	\$13,000
Ongoing Sales Tax Revenue	\$109,000	\$165,000	\$275,000
STATE BENEFITS	\$552,000	\$831,000	\$1,383,000
To the Public	\$552,000	\$831,000	\$1,383,000
Temporary Income Tax Revenue	\$36,000	\$12,000	\$49,000
Ongoing Income Tax Revenue	\$394,000	\$647,000	\$1,041,000
Temporary Sales Tax Revenue	\$10,000	\$3,000	\$14,000
Ongoing Sales Tax Revenue	\$111,000	\$168,000	\$280,000
Total Benefits to State & Region	\$10,831,000	\$14,549,000	\$25,379,000
Discounted Total Benefits (2%)	\$9,943,000	\$13,202,000	\$23,145,000

May not sum to total due to rounding.

T4

TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$21,887,000	\$489,000	45:1
State	\$1,259,000	\$59,000	22:1
Grand Total	\$23,145,000	\$548,000	42:1

May not sum to total due to rounding.
* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



County of Monroe Industrial Development Agency

APPLICATION SUMMARY

DATE: November 17, 2020

APPLICANT:

Northern Soy, Inc.
345 Paul Road
Rochester, NY 14624

PROJECT ADDRESS:

345 Paul Road
Rochester, New York 14624

PROJECT SUMMARY:

Northern Soy, Inc. develops and manufactures tofu and tempeh products under the brand name SoyBoy. Northern Soy is proposing to construct a 17,000 square foot addition to its existing facility in the Town of Chili. Northern Soy has received benefits through COMIDA in 2001. The current \$1.4 million project is projected to create 3 FTE's. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 19:1.

**PROJECT AMOUNT:
EXEMPTIONS:**

\$735,500 – Sales Tax Exemption Only
\$58,840

**JOBS: EXISTING:
NEW:**

23	FTEs
3	FTEs

PUBLIC HEARING DATE:

N/A

BENEFIT TO INCENTIVE RATIO:

19:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Northern Soy, Inc.

Prepared by COMIDA using InformAnalytics

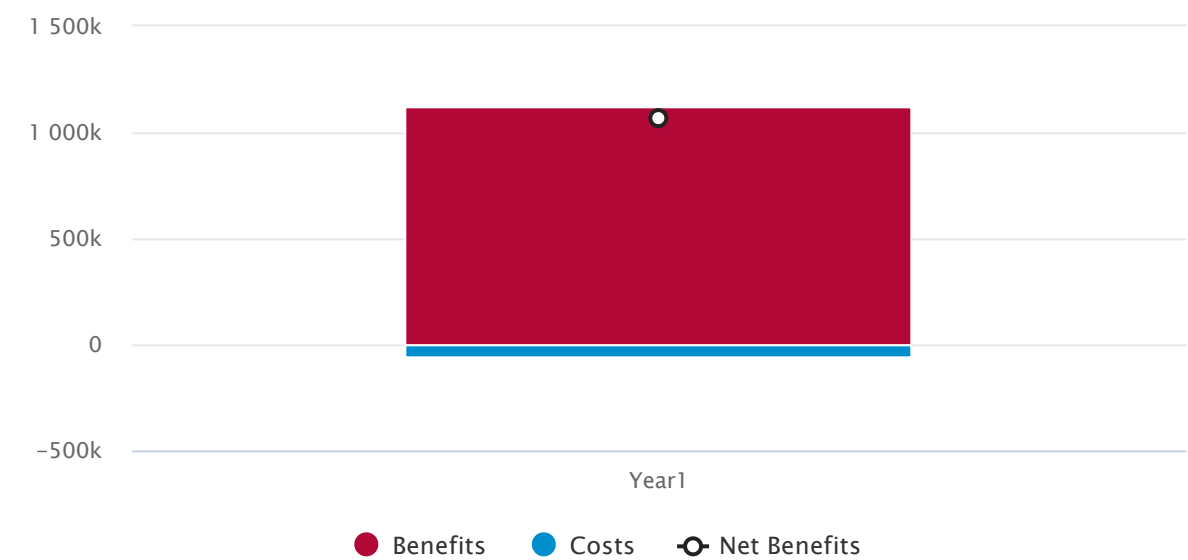
Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Northern Soy, Inc.	\$1.5 Million	345 Paul Road, Rochester, NY 14624	1 Years

F1 FIGURE 1

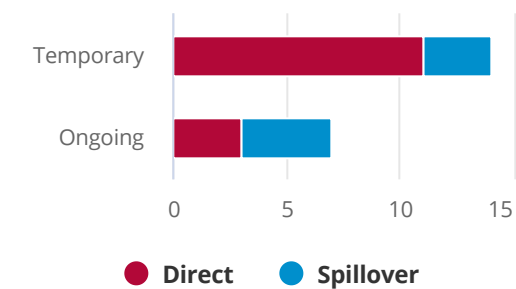
Discounted* Net Benefits for Northern Soy, Inc. by Year

Total Net Benefits: \$1,067,000



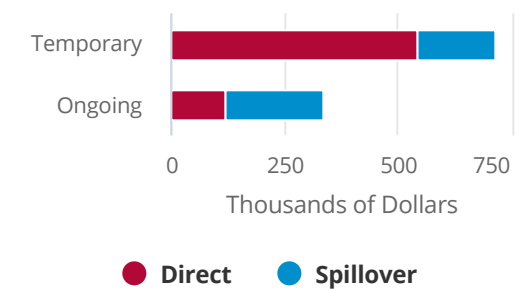
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Northern Soy, Inc. proposes to invest \$1.5 million at 345 Paul Road, Rochester, NY 14624 over 1 years. COMIDA staff summarize the proposed with the following: 17,000 square foot expansion

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Northern Soy expansion	\$1,471,000
Total Investments	\$1,471,000
Discounted Total (2%)	\$1,471,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Northern Soy, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$58,000	\$58,000
Total Costs	\$58,000	\$58,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$671,000	\$393,000	\$1,064,000
To Private Individuals	\$662,000	\$388,000	\$1,051,000
Temporary Payroll	\$542,000	\$172,000	\$714,000
Ongoing Payroll	\$120,000	\$217,000	\$337,000
To the Public	\$8,000	\$5,000	\$13,000
Temporary Sales Tax Revenue	\$7,000	\$2,000	\$9,000
Ongoing Sales Tax Revenue	\$1,000	\$3,000	\$4,000
STATE BENEFITS	\$38,000	\$23,000	\$61,000
To the Public	\$38,000	\$23,000	\$61,000
Temporary Income Tax Revenue	\$24,000	\$8,000	\$33,000
Ongoing Income Tax Revenue	\$5,000	\$10,000	\$16,000
Temporary Sales Tax Revenue	\$7,000	\$2,000	\$9,000
Ongoing Sales Tax Revenue	\$2,000	\$3,000	\$4,000
Total Benefits to State & Region	\$709,000	\$417,000	\$1,125,000
Discounted Total Benefits (2%)	\$709,000	\$417,000	\$1,125,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$1,064,000	\$29,000	37:1
State	\$61,000	\$29,000	2:1
Grand Total	\$1,125,000	\$58,000	19:1

May not sum to total due to rounding.
* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



County of Monroe Industrial Development Agency

APPLICATION SUMMARY

DATE: November 17, 2020

APPLICANT:

AMS Sensors USA Inc.
52 Angels Path
Webster, NY 14580

PROJECT ADDRESS:

4545 East River Road, Suite 230
West Henrietta, NY 14586

PROJECT SUMMARY:

AMS Sensors USA Inc. is proposing to locate its first US location at Riverwood Tech Campus in the Town of Henrietta. The Rochester design center for AMS Sensors will be focusing on the growing market of consumer image sensor modules, the eyeball of a camera. The \$800,000 project is projected to create 25 new FTEs. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 116:1.

**PROJECT AMOUNT:
EXEMPTIONS:**

\$800,000 – Sales Tax Exemption Only
\$64,000

**JOBS: EXISTING:
NEW:**

0	FTEs
25	FTEs

PUBLIC HEARING DATE:

N/A

BENEFIT TO INCENTIVE RATIO:

116:1

SEQR:

TYPE II ACTION UNDER SEQR SECTION 617.5

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for AMS Sensors USA Inc.

Prepared by COMIDA using InformAnalytics

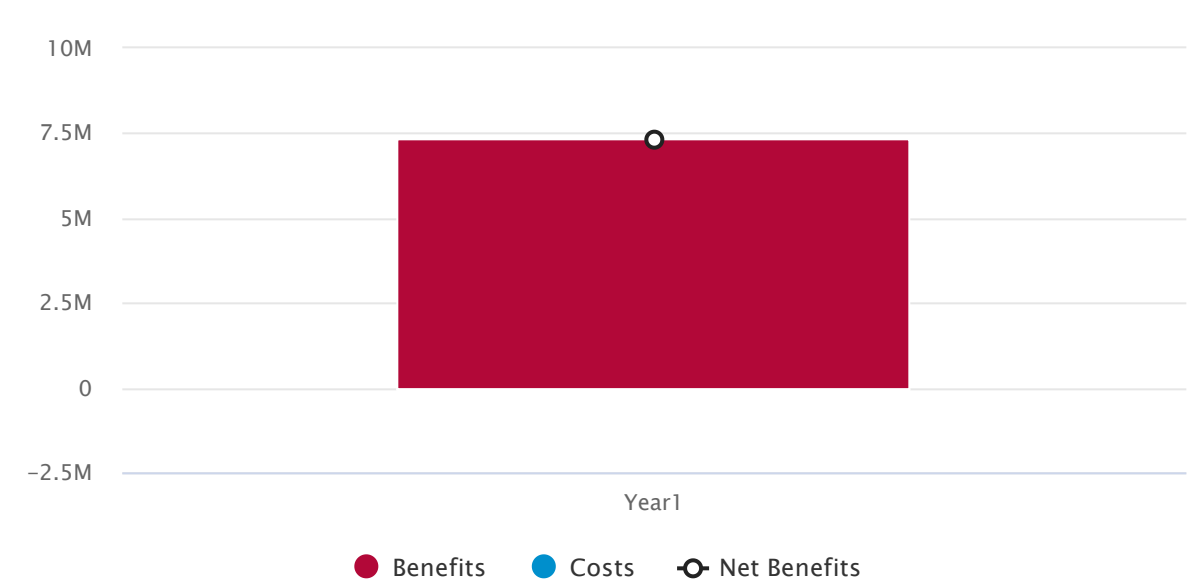
Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
AMS Sensors USA Inc.	\$800.0 Thousand	4545 East River Road, Suite 230, West Henrietta, NY 14586	1 Years

F1 FIGURE 1

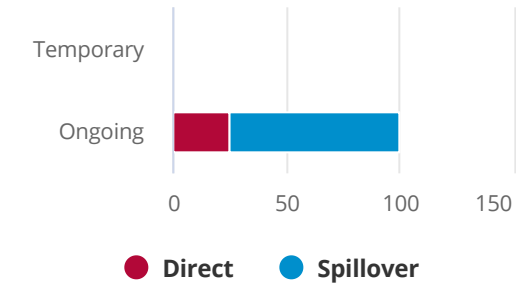
Discounted* Net Benefits for AMS Sensors USA Inc. by Year

Total Net Benefits: \$7,307,000



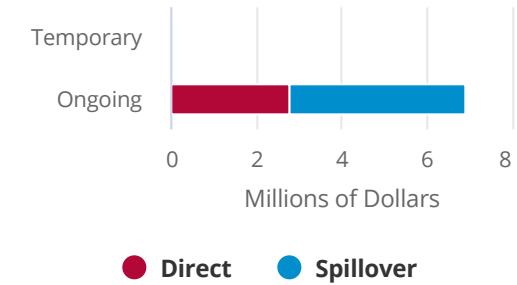
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

AMS Sensors USA Inc. proposes to invest \$800.0 thousand at 4545 East River Road, Suite 230, West Henrietta, NY 14586 over 1 years. COMIDA staff summarize the proposed with the following: New facility in US

T1 TABLE 1

Proposed Investments

Description	Amount
OTHER SPENDING	
FFE	\$800,000
Total Investments	\$800,000
Discounted Total (2%)	\$800,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for AMS Sensors USA Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$63,000	\$63,000
Total Costs	\$63,000	\$63,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$2,784,000	\$4,139,000	\$6,923,000
To Private Individuals	\$2,750,000	\$4,088,000	\$6,838,000
Ongoing Payroll	\$2,750,000	\$4,088,000	\$6,838,000
To the Public	\$34,000	\$51,000	\$85,000
Ongoing Sales Tax Revenue	\$34,000	\$51,000	\$85,000
STATE BENEFITS	\$199,000	\$249,000	\$447,000
To the Public	\$199,000	\$249,000	\$447,000
Ongoing Income Tax Revenue	\$164,000	\$197,000	\$361,000
Ongoing Sales Tax Revenue	\$35,000	\$52,000	\$87,000
Total Benefits to State & Region	\$2,983,000	\$4,387,000	\$7,370,000
Discounted Total Benefits (2%)	\$2,983,000	\$4,387,000	\$7,370,000

May not sum to total due to rounding.

T4

TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$6,923,000	\$31,000	220:1
State	\$447,000	\$32,000	14:1
Grand Total	\$7,370,000	\$63,000	116:1

May not sum to total due to rounding.
* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



County of Monroe Industrial Development Agency

APPLICATION SUMMARY

DATE: November 17, 2020

APPLICANT:

Butler/Till Media Services, Inc.
1565 Jefferson Road, Building 200, Suite 28
Rochester, NY 14623

PROJECT ADDRESS:

260 East Broad Street
Rochester, New York 14604

PROJECT SUMMARY:

Butler/Till Media Services Inc. is proposing to relocate its advertising and communications firm to the City of Rochester. The \$8 million project is projected to create 60 new FTEs over the next three years. The applicant previously received sales tax exemption benefits through COMIDA for its existing location and is seeking approval of a sales tax exemption at this new location. The Benefit/Incentive ratio is 23:1.

**PROJECT AMOUNT:
EXEMPTIONS:**

\$8,000,000 – Sales Tax Exemption Only
\$384,000

**JOBS: EXISTING:
NEW:**

162	FTEs
60	FTEs

PUBLIC HEARING DATE:

November 17, 2020

BENEFIT TO INCENTIVE RATIO:

23: 1

SEQR:

TYPE II ACTION UNDER SEQR SECTION 617.5

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX
BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Butler/Till Media Services, Inc.

Prepared by COMIDA using InformAnalytics

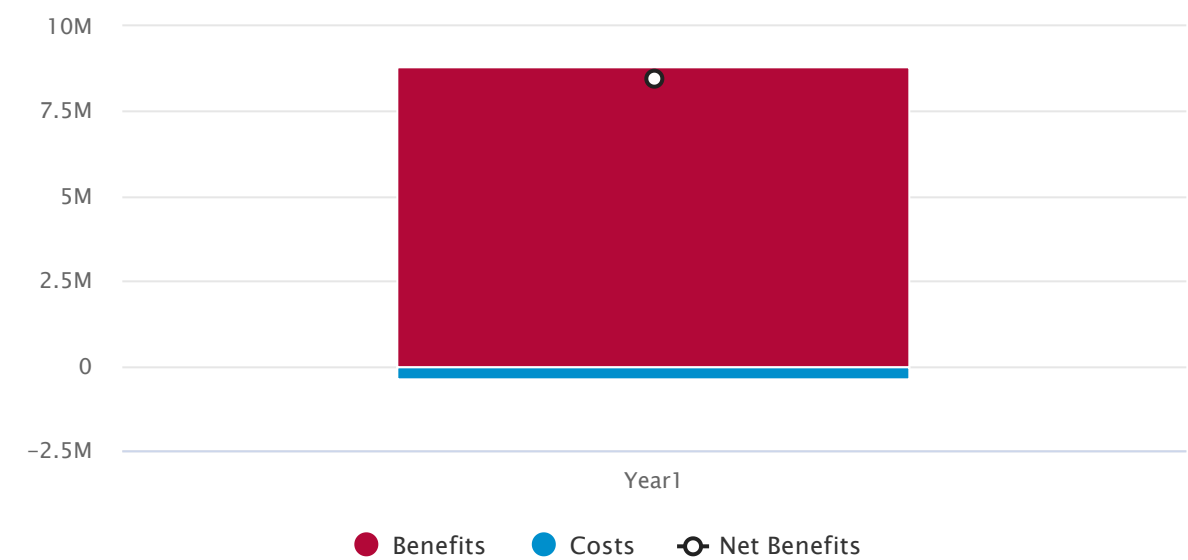
Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Butler/Till Media Services, Inc.	\$8.0 Million	260 East Broad Street, Rochester, NY	1 Years

F1 FIGURE 1

Discounted* Net Benefits for Butler/Till Media Services, Inc. by Year

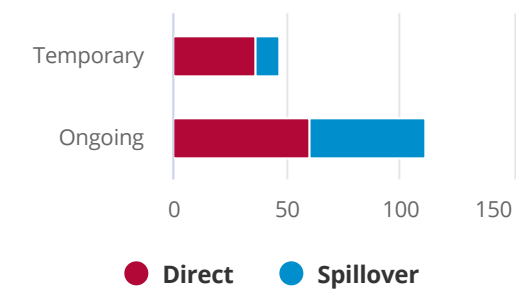
Total Net Benefits: \$8,456,000



Discounted at 2%

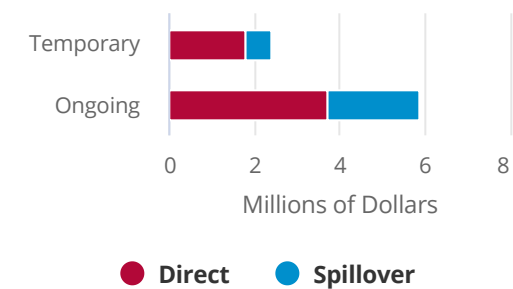
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Butler/Till Media Services, Inc. proposes to invest \$8.0 million at 260 East Broad Street, Rochester, NY over 1 years.
COMIDA staff summarize the proposed with the following: Interior Buildout for relocation

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Sales Tax exemption on buildout	\$4,800,000
OTHER SPENDING	
FF&E	\$2,500,000
Soft costs	\$700,000
Total Investments	\$8,000,000
Discounted Total (2%)	\$8,000,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Butler/Till Media Services, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$377,000	\$377,000
Total Costs	\$377,000	\$377,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$5,498,000	\$2,839,000	\$8,336,000
To Private Individuals	\$5,430,000	\$2,804,000	\$8,234,000
Temporary Payroll	\$1,770,000	\$560,000	\$2,330,000
Ongoing Payroll	\$3,660,000	\$2,244,000	\$5,904,000
To the Public	\$68,000	\$35,000	\$102,000
Temporary Sales Tax Revenue	\$22,000	\$7,000	\$29,000
Ongoing Sales Tax Revenue	\$46,000	\$28,000	\$73,000
STATE BENEFITS	\$331,000	\$166,000	\$497,000
To the Public	\$331,000	\$166,000	\$497,000
Temporary Income Tax Revenue	\$79,000	\$27,000	\$106,000
Ongoing Income Tax Revenue	\$183,000	\$104,000	\$287,000
Temporary Sales Tax Revenue	\$22,000	\$7,000	\$30,000
Ongoing Sales Tax Revenue	\$46,000	\$28,000	\$75,000
Total Benefits to State & Region	\$5,829,000	\$3,005,000	\$8,834,000
Discounted Total Benefits (2%)	\$5,829,000	\$3,005,000	\$8,834,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$8,336,000	\$187,000	45:1
State	\$497,000	\$190,000	3:1
Grand Total	\$8,834,000	\$377,000	23:1

May not sum to total due to rounding.
* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



County of Monroe Industrial Development Agency

APPLICATION SUMMARY

DATE: November 17, 2020

APPLICANT:

Howitt-Paul Road, LLC
758 South Avenue
Rochester, NY 14618

PROJECT ADDRESS:

751 Paul Road
Rochester, New York 14624

PROJECT SUMMARY:

Howitt-Paul Road, LLC, is proposing to complete its senior housing community in the Town of Chili. Phase III of the project consists of 3 buildings containing 92 residential units, tenant common areas, commercial spaces, and storage units. All three buildings will be market rate rents. Phase 1 was approved for the JobsPlus property tax abatement in June of 2011. The \$17.8 million project is projected to create 2 new FTEs. The applicant is seeking approval of sales tax and mortgage recording tax exemptions. The Benefit/Incentive ratio is 13:1.

PROJECT AMOUNT:

\$17,810,000

EXEMPTIONS:

\$471,127 – Sales Tax Exemption

\$126,825 – Mortgage Recording Tax Exemption

JOBS: EXISTING:

3 FTEs

NEW:

2 FTEs

PUBLIC HEARING DATE:

November 17, 2020

BENEFIT TO INCENTIVE RATIO:

13 : 1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for Howitt-Paul Road, LLC

Prepared by COMIDA using InformAnalytics

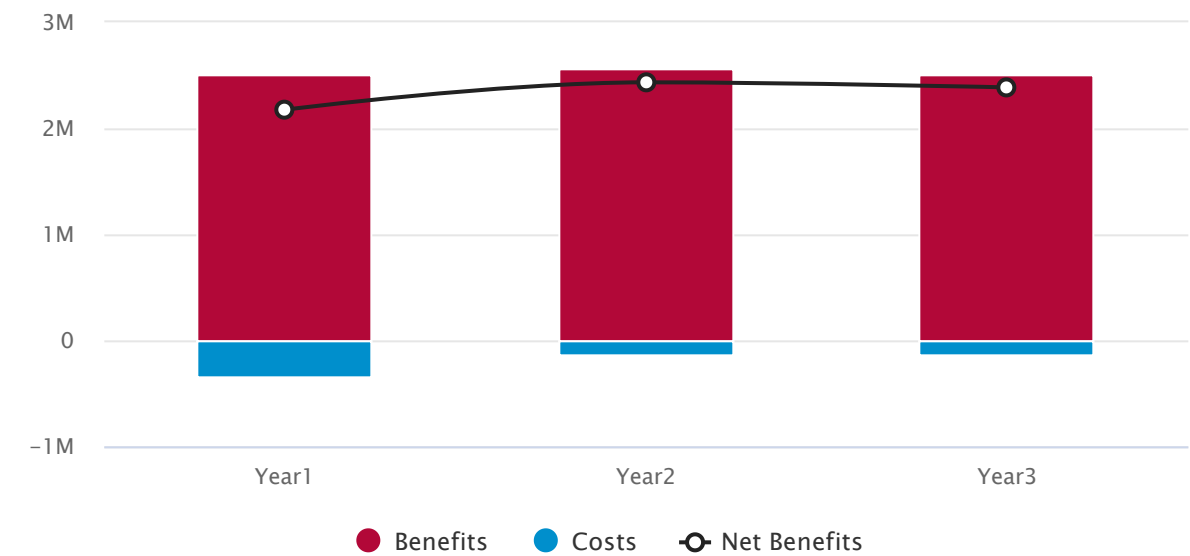
Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
Howitt-Paul Road, LLC	\$17.8 Million	751 Paul Road, Rochester, NY 14624	3 Years

F1 FIGURE 1

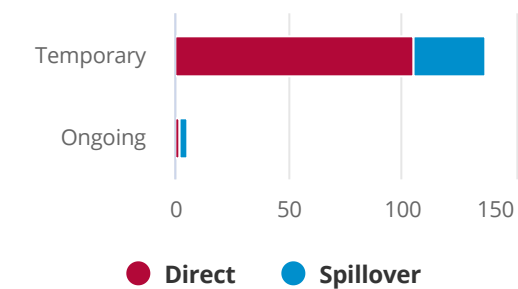
Discounted* Net Benefits for Howitt-Paul Road, LLC by Year

Total Net Benefits: \$6,995,000



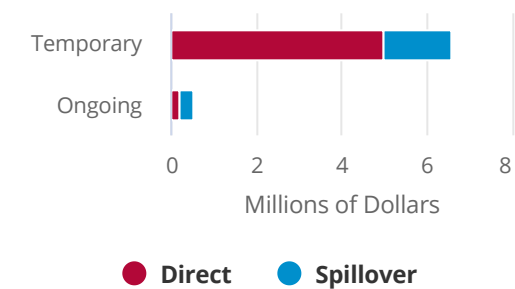
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Howitt-Paul Road, LLC proposes to invest \$17.8 million at 751 Paul Road, Rochester, NY 14624 over 3 years. COMIDA staff summarize the proposed with the following: Phase 3 Apartments, senior living facility

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Phase 3 Apartments	\$13,914,000
OTHER SPENDING	
Non manufacturing equip	\$716,000
FF&E	\$289,000
Land	\$1,043,000
soft costs	\$1,849,000
Total Investments	\$17,811,000
Discounted Total (2%)	\$17,540,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 3 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for Howitt-Paul Road, LLC.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$466,000	\$458,000
Mortgage Recording Tax Exemption	\$127,000	\$127,000
Total Costs	\$593,000	\$585,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$5,357,000	\$1,957,000	\$7,314,000
To Private Individuals	\$5,291,000	\$1,933,000	\$7,224,000
Temporary Payroll	\$5,131,000	\$1,623,000	\$6,755,000
Ongoing Payroll	\$160,000	\$309,000	\$469,000
To the Public	\$66,000	\$24,000	\$90,000
Temporary Sales Tax Revenue	\$64,000	\$20,000	\$84,000
Ongoing Sales Tax Revenue	\$2,000	\$4,000	\$6,000
STATE BENEFITS	\$303,000	\$117,000	\$419,000
To the Public	\$303,000	\$117,000	\$419,000
Temporary Income Tax Revenue	\$230,000	\$78,000	\$308,000
Ongoing Income Tax Revenue	\$6,000	\$15,000	\$20,000
Temporary Sales Tax Revenue	\$65,000	\$21,000	\$86,000
Ongoing Sales Tax Revenue	\$2,000	\$4,000	\$6,000
Total Benefits to State & Region	\$5,660,000	\$2,074,000	\$7,733,000
Discounted Total Benefits (2%)	\$5,549,000	\$2,032,000	\$7,581,000

May not sum to total due to rounding.

T4

TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$7,170,000	\$312,000	23:1
State	\$411,000	\$273,000	2:1
Grand Total	\$7,581,000	\$585,000	13:1

May not sum to total due to rounding.
* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



County of Monroe Industrial Development Agency

APPLICATION SUMMARY

DATE: November 17, 2020

APPLICANT:

South Park Development, LLC
5554 Main Street
Williamsville, NY 14221

TENANT/PROJECT LOCATION:

Amazon.com Services LLC
1200 Lexington Avenue
Rochester, NY 14606

PROJECT SUMMARY:

South Park Development, LLC, a real estate holding company owned by Acquest Development, is proposing to construct a last mile e-commerce distribution facility for consumer products for its tenant, Amazon.com Services LLC. South Park Development will be constructing a 1-story, 180,000 facility in the Town of Greece. The \$54.2 million project includes a \$10 million investment from the tenant in material handling equipment. The project is expected to create 75 FTE's over three years. The applicant is seeking sales tax exemption, mortgage recording tax exemption, and a custom property tax abatement. The cost benefit ratio is 4:1.

PROJECT AMOUNT:

\$54,248,454 Lease/Leaseback with Abatement
\$2,369,720 – Sales Tax Exemption
\$406,863 – Mortgage Recording Tax Exemption

JOBS: EXISTING:

NEW:

REQUIREMENT:

0	FTEs
75	FTEs
1	FTEs

PUBLIC HEARING DATE:

November 12, 2020

BENEFIT TO INCENTIVE RATIO:

4:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX
BASE

APPROVED PURPOSE:

JOB CREATION

Cost-Benefit Analysis for South Park Development, LLC

Prepared by COMIDA using InformAnalytics

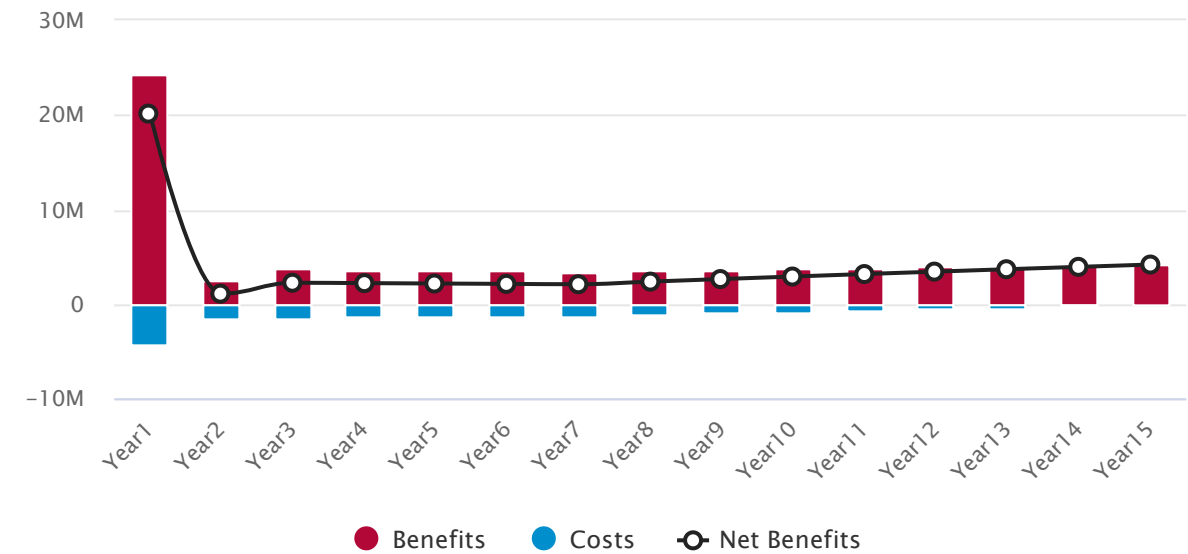
Executive Summary

INVESTOR	TOTAL INVESTED	LOCATION	TIMELINE
South Park Development, LLC	\$54.2 Million	1200 Lexington Avenue, Greece, NY 14606	15 Years

F1 FIGURE 1

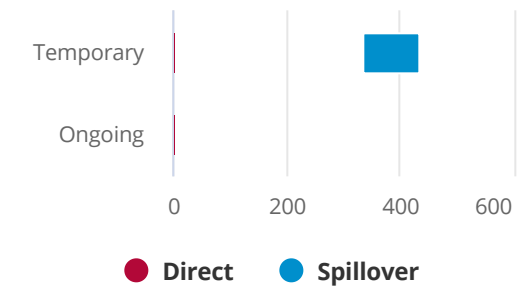
Discounted* Net Benefits for South Park Development, LLC by Year

Total Net Benefits: \$58,130,000



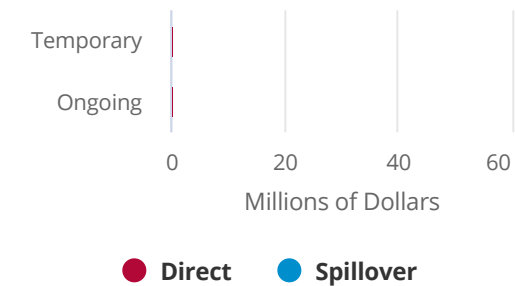
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

South Park Development, LLC proposes to invest \$54.2 million at 1200 Lexington Avenue, Greece, NY 14606 over 15 years. COMIDA staff summarize the proposed with the following: New warehouse facility

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
New warehouse facility	\$44,248,000
OTHER SPENDING	
Non Manufacturing Equipment	\$10,000,000
Total Investments	\$54,248,000
Discounted Total (2%)	\$54,248,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by COMIDA. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

COMIDA is considering the following incentive package for South Park Development, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$16,636,000	\$15,016,000
Sales Tax Exemption	\$2,337,000	\$2,337,000
Mortgage Recording Tax Exemption	\$407,000	\$407,000
Total Costs	\$19,380,000	\$17,760,000

May not sum to total due to rounding.
* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$73,567,000	\$5,227,000	\$78,794,000
To Private Individuals	\$64,199,000	\$5,163,000	\$69,361,000
Temporary Payroll	\$16,319,000	\$5,163,000	\$21,481,000
Ongoing Payroll	\$47,880,000	\$0	\$47,880,000
To the Public	\$9,369,000	\$64,000	\$9,433,000
Property Tax Revenue	\$8,570,000	N/A	\$8,570,000
Temporary Sales Tax Revenue	\$203,000	\$64,000	\$267,000
Ongoing Sales Tax Revenue	\$596,000	\$0	\$596,000
STATE BENEFITS	\$3,687,000	\$313,000	\$4,001,000
To the Public	\$3,687,000	\$313,000	\$4,001,000
Temporary Income Tax Revenue	\$731,000	\$248,000	\$978,000
Ongoing Income Tax Revenue	\$2,144,000	\$0	\$2,144,000
Temporary Sales Tax Revenue	\$207,000	\$65,000	\$272,000
Ongoing Sales Tax Revenue	\$606,000	\$0	\$606,000
Total Benefits to State & Region	\$77,255,000	\$5,540,000	\$82,795,000
Discounted Total Benefits (2%)	\$70,349,000	\$5,540,000	\$75,889,000

May not sum to total due to rounding.

T4

TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$72,260,000	\$16,445,000	4:1
State	\$3,630,000	\$1,314,000	3:1
Grand Total	\$75,889,000	\$17,760,000	4:1

May not sum to total due to rounding.
* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.