



APPLICATION SUMMARY

DATE: November 27, 2018

APPLICANT:

SPS Medical Supply Corp. 6789 W. Henrietta Rd. Rush, NY 14543

PROJECT LOCATION:

6789 W. Henrietta Rd. Rush, NY 14543

PROJECT SUMMARY:

SPS Medical Supply Corp. (SPS) is a manufacturer of biological indicators, chemical indicators and other products used to monitor sterilization of medical equipment. The company proposes to construct a 100,000 SF addition to their 38,000 SF facility in the Town of Henrietta. SPS will expand its production and warehouse capacity to meet the needs of their global dental and healthcare customer base. The \$18 million project is expected to create 100 new full time jobs over the next three years. The applicant is seeking approval of the Enhanced JobsPlus property abatement as well as sales tax exemption on construction materials and furnishings. The job creation requirement is 10. The project has a 4.4 : 1 benefit to incentive ratio.

PROJECT AMOUNT:

\$18,221,000 Lease/Leaseback with Abatement

JOBS: EXISTING:

95	FTEs
100	FTEs
10	FTEs

NEW:

REQUIREMENT:

REAL PROPERTY TAXES:

EXISTING:

\$ 658,452 (TAXED IN FULL)

WITH IMPROVEMENTS:

\$1,434,625 (ABATEMENT APPLIES TO INCREASE ONLY)
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PUBLIC HEARING DATE:

November 26, 2018

BENEFIT TO INCENTIVE RATIO:

4.4 : 1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION



Table 1: Basic Information

Project Applicant	SPS Medical Supply Corp.
Project Name	SPS Medical Supply - 2018
Project Industry	Miscellaneous Manufacturing
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Lease
Project Cost	\$18,221,000
Employment at Application (Annual FTEs)	95
Direct Employment Expected to Result from Project (Annual FTEs)	100
Direct Employment Required for PILOT (Annual FTEs)	10

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$12,901,905	
Total Project Incentives	\$2,950,619	
State and Regional Benefits to Incentives Ratio	4.4:1	
Projected Employment	State	Region
Total Employment	434	434
Direct**	100	100
Indirect***	40	40
Induced****	91	91
Temporary Construction (Direct and Indirect)	203	203

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$12,901,905
Income Tax Revenue	\$8,045,360
Property Tax/PILOT Revenue	\$776,172
Sales Tax Revenue	\$3,943,365
IDA Fee	\$137,008

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$2,950,619
Property Tax Above 485-b	\$2,246,619
Sales Tax	\$704,000

* Figures over 10 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.



APPLICATION SUMMARY

DATE: November 27, 2018

APPLICANT:

Rochester Precision Optics, LLC

PROJECT LOCATION:

Rochester Precision Optics, LLC 850 John Street West Henrietta, NY 14586
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PROJECT SUMMARY:

Rochester Precision Optics (RPO) is a manufacturer of precision optical elements and imaging assemblies. Serving the Defense, Medical Device, Analytical Instrument, Consumer Electronics, Automotive and Industrial markets, RPO provides high-volume advanced imaging components, subsystems and systems to market leaders around the world. Formerly a business unit of Eastman Kodak Company, RPO severed from Kodak Park in 2005 and began operations in West Henrietta in 2006 as a privately-owned entity and retained jobs and expertise in the area. RPO currently employs over 275 people and plans to add 30 jobs as a result of this project. RPO recently acquired a company in Florida and has plans to integrate their operations into RPO's existing location. This integration includes interior renovation of existing facility space to accommodate new manufacturing and engineering efforts; dedicated laboratory space for R&D and investment in equipment and production machines. The applicant is seeking sales tax exemption on construction materials, furniture, fixtures and equipment. The benefit to incentive ratio is 86.8:1.
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PROJECT AMOUNT:

\$781,000 – Lease/Leaseback

JOBS: EXISTING:	278		FTEs
NEW:	30		FTEs
REQUIREMENT:	0		FTEs

BENEFIT TO INCENTIVE RATIO:

86.8: 1

SEQR:

INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION



Board Report

Table 1: Basic Information

Project Applicant	Rochester Precision Optics, LLC
Project Name	Rochester Precision Optics I
Project Industry	Miscellaneous Manufacturing
Type of Transaction	Tax Exemptions
Project Cost	\$781,000
Employment at Application (Annual FTEs)	278
Direct Employment Expected to Result from Project (Annual FTEs)	30

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$3,446,584	
Total Project Incentives	\$39,728	
State and Regional Benefits to Incentives Ratio	86.8:1	
Projected Employment	State	Region
Total Employment	76	76
Direct**	30	30
Indirect***	12	12
Induced****	27	27
Temporary Construction (Direct and Indirect)	6	6

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$3,446,584
Income Tax Revenue	\$2,323,636
Property Tax/PILOT Revenue	\$0
Sales Tax Revenue	\$1,122,947

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$39,728
Sales Tax	\$39,728

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APPLICATION SUMMARY

DATE: November 27, 2018

APPLICANT:

FiveTwentyFive East Broad LLC
75 Thruway Park Drive
West Henrietta, NY 14586

PROJECT LOCATION:

525 East Broad Street
Rochester, NY 14607

PROJECT SUMMARY:

FiveTwentyFive East Broad LLC, (525), is a real estate holding company, owned by Konar Holding Corp. The company proposes to construct a residential building containing 6 townhouses and 40 apartments in the City of Rochester's Neighborhood of Play (NOP). The units will have rents for the studio and one bedroom apartments ranging from \$615 to \$1,250 per month with at least 30% of the units considered affordable, at 80% of the Area Median Income. The rent for the townhouses will be \$2,875 per month. This \$8.9 million project supports the NOP project which will include an expansion to The Strong Museum, a parking garage, a family themed hotel, approximately 237 rental units and retail space. The project development is phased with this being the first of Konar Holdings Corp. contribution. The second phase will include the remaining rental units and retail space. The City of Rochester has requested the issuance of an 11 year PILOT for this phase. In addition to the PILOT, the applicant is seeking sales tax and mortgage recording tax exemption. The benefit to incentive ratio is 1.9 : 1.

PROJECT AMOUNT:

\$8,929,700 Lease/Leaseback with Abatement

JOBS: EXISTING:

0 FTEs

NEW:

2 FTEs

REQUIREMENT:

1 FTEs

REAL PROPERTY TAXES:

EXISTING:

\$ 228,796 (TAXED IN FULL)

WITH IMPROVEMENTS:

\$2,392,787 (ABATEMENT APPLIES TO INCREASE ONLY)

PUBLIC HEARING DATE:

November 26, 2018

BENEFIT TO INCENTIVE RATIO:

1.9 : 1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

LOCAL TAX JURISDICTION SPONSORED PILOT

APPROVED PURPOSE:

COMMUNITY DEVELOPMENT



Board Report

Table 1: Basic Information

Project Applicant	Five Twenty Five East Broad LLC
Project Name	Konar N of P - Building E
Project Industry	Rental and Leasing Services
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$8,929,700
Mortgage Amount	\$6,200,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	2
Direct Employment Required for PILOT (Annual FTEs)	1

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$2,681,044	
Total Project Incentives	\$1,260,406	
State and Regional Benefits to Incentives Ratio	2.1:1	
Projected Employment	State	Region
Total Employment	129	129
Direct**	2	2
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	125	125

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$2,681,044
Income Tax Revenue	\$269,747
Property Tax/PILOT Revenue	\$2,163,990
Sales Tax Revenue	\$179,984
IDA Fee	\$67,323

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$1,260,406
Mortgage Tax	\$46,500
Property Tax Above 485-b	\$977,790
Sales Tax	\$236,117

* Figures over 11 years and discounted by 2%

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APPLICATION SUMMARY

DATE: November 27, 2018

APPLICANT:

Woods Oviatt Gilman LLP 700 Crossroads Building Rochester, NY 14614

PROJECT LOCATION:

1900 Bausch & Lomb Place Rochester, NY 14604

PROJECT SUMMARY:

Woods Oviatt Gilman LLP, (Woods) is a law firm with a national client headquartered in Monroe County with additional offices in Buffalo and Phoenix, AZ. The firm employs 275 locally. Woods has outgrown their existing space and searched for a new location that could support the firm’s growth. The firm proposes to lease approximately 85,000 square feet at the former Bausch & Lomb Tower at South Clinton and East Broad Streets. The space has been vacant for over 4 years. The \$1.5 million investment is projected to create 10 jobs. The applicant requests sales tax exemption on equipment, furniture and fixtures. The benefit to incentive ratio is 5.3 : 1.
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PROJECT AMOUNT:

\$1,500,000 Sales Tax Exemption

JOBS: EXISTING:

275	FTEs
10	FTEs

NEW:

PUBLIC HEARING DATE:

November 26, 2017

BENEFIT TO INCENTIVE RATIO:

5.3 : 1

SEQR:

TYPE II ACTION

ELIGIBILITY:

REHABILITATION OF EXISTING COMMERCIAL BUILDING VACANT FOR A LONG TIME

APPROVED PURPOSE:

JOB CREATION



Board Report

Table 1: Basic Information

Project Applicant	Wood Oviatte Gilman
Project Name	WOG
Project Industry	Professional, Scientific, and Technical Services
Type of Transaction	Tax Exemptions
Project Cost	\$1,500,000
Employment at Application (Annual FTEs)	275
Direct Employment Expected to Result from Project (Annual FTEs)	10
Direct Employment Required for PILOT (Annual FTEs)	28

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$635,186	
Total Project Incentives	\$120,000	
State and Regional Benefits to Incentives Ratio	5.3:1	
Projected Employment	State	Region
Total Employment	19	19
Direct**	10	10
Indirect***	4	4
Induced****	6	6
Temporary Construction (Direct and Indirect)	0	0

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$635,186
Income Tax Revenue	\$391,980
Sales Tax Revenue	\$235,356
IDA Fee	\$7,850

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$120,000
Sales Tax	\$120,000

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APPLICATION SUMMARY

DATE: November 27, 2018

APPLICANT: Panorama Landing, LLC
1890 South Winton Rd., Suite 100
Rochester, NY 14618

PROJECT LOCATION: 957 & 959 Panorama Trail South
Rochester, NY 14625

PROJECT SUMMARY: Panorama Landing LLC (PL), a Gallina real estate development company, received Board approval in April 2016 for a \$9,935,000 redevelopment project of the former Washington Drive-in Theater site in the Town of Pittsford. The approximately 21 acre site is being developed into a new business park with five single story office buildings. PL is seeking renewal of the sales tax and mortgage tax exemptions on the remainder of Phase 1 as the approval has expired. The Benefit/Incentive ratio is 7:1.

PROJECT AMOUNT: \$4,052,000 Lease/Leaseback

JOBS: EXISTING: 0 FTEs
NEW: 0 FTEs
REQUIREMENT: 0 FTEs

PUBLIC HEARING DATE: April 18, 2016

BENEFIT TO INCENTIVE RATIO: 7:1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX
BASE

APPROVED PURPOSE: QUALITY OF LIFE



Board Report

Table 1: Basic Information

Project Applicant	Panorama Landing - Renewal
Project Name	Panorama Landing - 2018
Project Industry	Real Estate
Municipality	Pittsford Town
School District	East Rochester
Type of Transaction	Tax Exemptions
Project Cost	\$4,052,000
Mortgage Amount	\$1,052,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	0
Direct Employment Required for PILOT (Annual FTEs)	1

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$1,130,760	
Total Project Incentives	\$162,290	
State and Regional Benefits to Incentives Ratio	7:1	
Projected Employment	State	Region
Total Employment	53	53
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	53	53

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$1,130,760
Income Tax Revenue	\$87,045
Property Tax/PILOT Revenue	\$964,982
Sales Tax Revenue	\$58,123
IDA Fee	\$20,610

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$162,290
Mortgage Tax	\$7,890
Sales Tax	\$154,400

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POWERED BY COMIDA

APPLICATION FOR MODIFICATION SUMMARY

DATE: November 27, 2018

APPLICANT: 1162 PVR, LLC
1173 Pittsford Victor Road, Suite 14
Pittsford, NY 14534

TENANT & PROJECT LOCATION: Northwestern Mutual
1162 Pittsford Victor Road
Pittsford, NY 14534

ORIGINAL APPROVAL DATE: October 17, 2017

MODIFICATION REQUEST: Original approval for construction of a building in which Northwestern Mutual will be the tenant and serve as the regional headquarters. Northwestern Mutual came before the board in July 2018 for an increase in their tenant purchases from \$200,000 to \$340,000, an increase of \$140,000. At this time the company is requesting an additional \$110,000 in project costs for furniture purchases which were not anticipated in the original projections and is requesting an increase in sales tax exemption on these purchases. The benefit to incentive ratio is unchanged at 1.7 : 1.

PROJECT AMOUNT	<u>ORIGINAL</u>	<u>REQUESTED</u>	<u>NEW TOTAL</u>
	\$7,477,934	\$110,000	\$7,727,934

EXEMPTIONS:	<u>ORIGINAL TOTAL</u>	<u>REQUESTED</u>	<u>NEW TOTAL</u>
SALES TAX EXEMPTIONS:	\$258,311	\$8,800	\$278,311
MORTGAGE RECORD TAX EXEMPTIONS	\$54,585	0	\$54,585
REAL PROPERTY TAX EXEMPTIONS	\$854,432	0	\$854,432
TOTAL EXEMPTIONS	\$1,167,328	\$8,800	\$1,178,528

BENEFIT TO INCENTIVE RATIO:	<u>Original</u> 1:7 : 1	<u>Modified</u> 1.7 : 1
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Board Report

Table 1: Basic Information

Project Applicant	1162 PVR, LLC
Project Name	162 PVR, LLC
Project Industry	Insurance Carriers and Related Activities
Municipality	Perinton Town
School District	Pittsford
Type of Transaction	Lease
Project Cost	\$7,727,934
Mortgage Amount	\$5,458,450
Employment at Application (Annual FTEs)	11
Direct Employment Expected to Result from Project (Annual FTEs)	13 (2 created and 11 retained)
Direct Employment Required for PILOT (Annual FTEs)	1

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$1,992,502	
Total Project Incentives	\$1,187,328	
State and Regional Benefits to Incentives Ratio	1.7:1	
Projected Employment	State	Region
Total Employment	107	107
Direct**	13 (2 created and 11 retained)	13 (2 created and 11 retained)
Indirect***	9	9
Induced****	9	9
Temporary Construction (Direct and Indirect)	76	76

Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$1,992,502
Income Tax Revenue	\$770,859
Property Tax/PILOT Revenue	\$697,110
Sales Tax Revenue	\$466,223
IDA Fee	\$58,310

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$1,187,328
Mortgage Tax	\$54,585
Property Tax Above 485-b	\$854,432
Sales Tax	\$278,311

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