

II. PROJECT

A. Address of proposed project facility

Address: 2292 Innovation Way Bldg. 8

Tax Map Parcel Number: 118.10-1-4

City/Town/Village: Rochester

School District: Gates-Chili

Zip: 14624

Current Legal Owner of Property:

Tech Park Owner, 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: 10/1/23

Proposed Commencement Date of Construction: 10/2/23

Anticipated Completion Date: 6/30/24

G. Contractor(s)

tbd

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.

PFISTERER is a 100 year-old family-owned company that is just coming out of a period of severe restructuring due to some bad investments about 8 years ago. At the same time, interest rates have risen considerably, and the cost of borrowing is high. PFISTERER will struggle to attract the financing required at a competitive rate without assistance and incentives and would have to reduce the scope of its investments, and thereby the associated job creation in Monroe County, without it.

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

Yes No

Location:

130 Gilbert Street

Leroy, NY 14482

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:

- 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

335999
NAICS Code: _____

PFISTERER North America, Inc. has seen its business volume in North America increase almost 12-fold over the past 8 years. For some product lines, North America has become the largest single market for PFISTERER. As a result, the Board of Directors has approved a North American expansion to manufacture products that are currently being manufactured in Europe including medium and high voltage connectors and high voltage jumper cables for the growing offshore wind generation market along the eastern seaboard of the United States. We recently offered our products for the Empire Wind project that is located in New York State.

This expansion will also include a new state of the art training center for our customers, including Southwire, Consolidated Edison of New York, Ameren, Westar, National Grid, 3M, Hitachi ABB, Eaton Corp, Siemens, and others, who are installing our products. We plan to renovate the factory space and offices of a 50,000 ft² building in the Rochester Technology Park to prepare for the installation of state-of-the-art CNC milling equipment, the latest in high voltage testing equipment for the offshore wind market alongside the aforementioned training center. The project will allow for job retention and growth in Western New York.

PFISTERER has an existing manufacturing operation in LeRoy, NY (a spin-off from Lapp insulators) that employs some 15 people and the plan is to keep this operation running in parallel.

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. \$ 305,892
- b. Labor b. \$ 366,140

Site Work

- c. Materials c. \$ _____
- d. Labor d. \$ _____
- e. Non-Manufacturing Equipment e. \$ 160,000
- f. Manufacturing Equipment f. \$ 3,200,000
- g. Equipment Furniture and Fixtures g. \$ 140,000
- h. Land and/or Building Purchase h. \$ 0
- i. Soft Costs (Legal, Architect, Engineering) i. \$ _____
- Other (specify) j. Legal j. \$ 15,000
- k. _____ k. \$ _____
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs (must equal Total Sources) \$ 4,187,032

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 \$ 4,187,032

TOTAL SOURCES (must equal Total Project Costs) \$ 4,187,032

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

Yes No

If yes, please specify bank, underwriter, etc.

Parent Company Financing

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 \$ _____

VI. Value of Incentives

- A. IDA Benefit: Agency staff will indicate the amount of real property tax abatement, sales and mortgage recording tax benefits (the "PILOT Benefit") based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation.

** This section of this Application will be: (i) **completed by IDA Staff** based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

*Estimates provided are based on current property tax rates and assessment values

- B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption: \$ _____

- C. Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ _____

- D. Industrial Revenue Bond Benefit:

IRB inducement amount, if requested: \$ _____

- E. Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above under Section IV.B.

- F. **The completion of this Section VI by IDA staff constitutes notice to the applicant that the estimated sales tax exemption benefit, the estimated mortgage recording tax benefit and the estimated PILOT benefit amount as so identified in this Section VI are "public funds and not otherwise excluded under Section 224-a(3) of the New York Labor Law.**

VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: PFISTERER North America, 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 RETAINED	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)	0	0	27	27
Part Time (PTE)	0	0	0	0
Total	0	0	27	27

** 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:

PFISTERER North America, 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.

MG

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.**

MG

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.

MG

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.

MG

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.

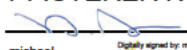
X. CERTIFICATION

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

PFISTERER North America, Inc.


Digitally signed by michael.graham@pfisterer.com
 DN: CN = michael.graham@pfisterer.com
 Date: 2023.08.23 16:01:50 -0400

Signature, Title, Date

TENANT COMPANY

Signature, Title, Date

Value of Incentives
PFISTERER North America, 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:	\$304,471
Estimated duration of ST exemption:	12/31/2024
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:	\$304,471
Project Construction Costs:	\$4,187,032
	7.27%

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**
	Total	\$0	\$0	\$0	\$0	\$0	\$0
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

Monroe County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 26, 2023
 Project Title: PFISTERER North America, Inc.
 Project Location: 2292 Innovation Way, Bldg 8, Rochester, NY 14624

Economic Impacts

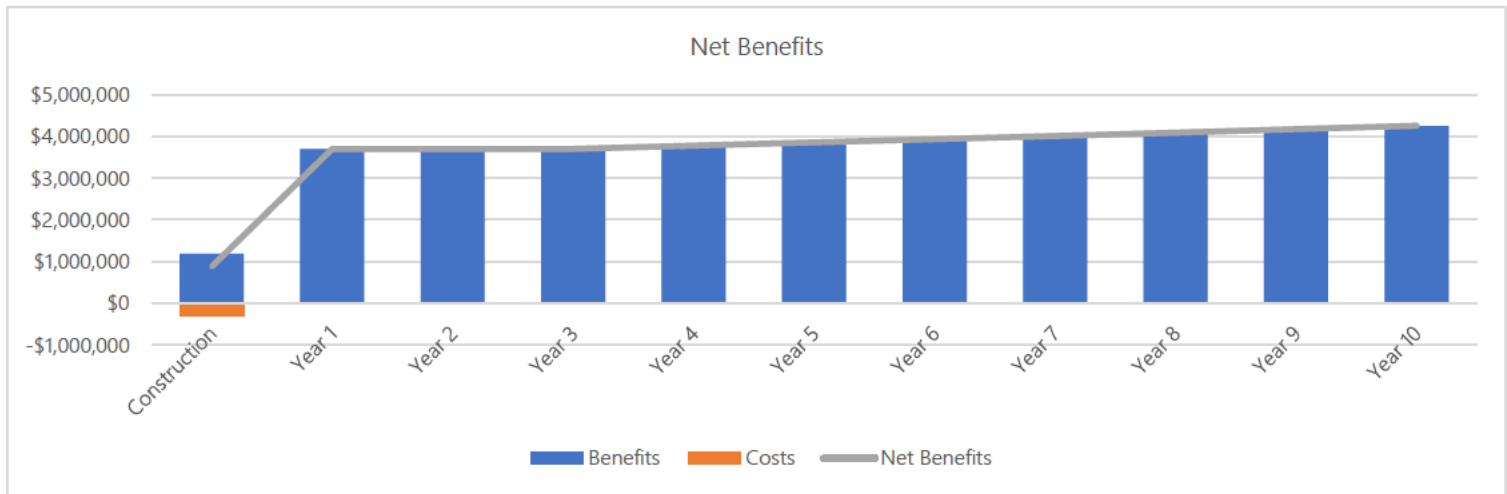
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$2,258,900

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	8	6	14
Earnings	\$756,494	\$361,978	\$1,118,472
Local Spend	\$1,807,120	\$1,075,530	\$2,882,650

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	27	32	59
Earnings	\$20,973,328	\$16,079,622	\$37,052,951

Figure 1



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

Figure 2

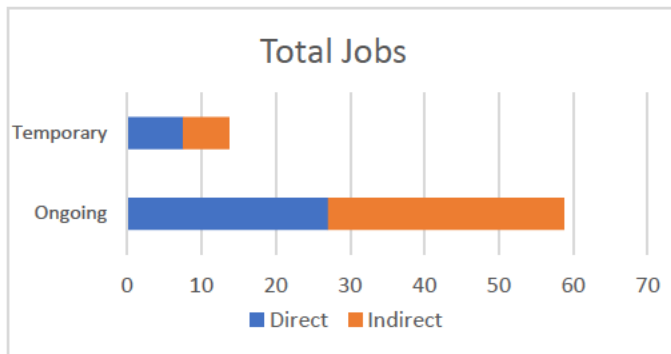
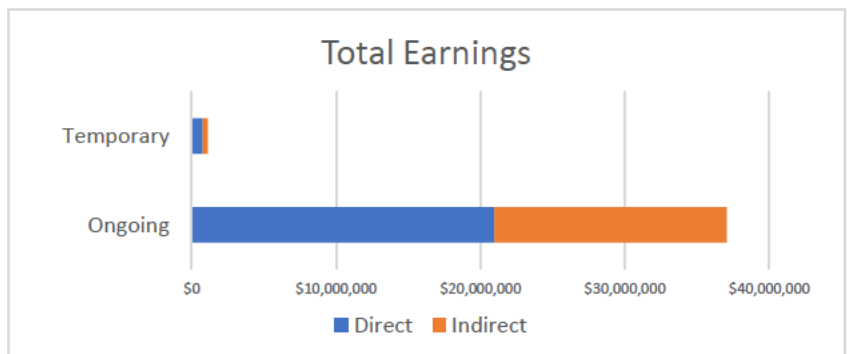


Figure 3



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	\$304,471	\$304,471
Local Sales Tax Exemption	\$152,236	\$152,236
State Sales Tax Exemption	\$152,236	\$152,236
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$304,471	\$304,471

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$38,438,622	\$34,550,382
To Private Individuals	\$38,171,422	\$34,310,210
Temporary Payroll	\$1,118,472	\$1,118,472
Ongoing Payroll	\$37,052,951	\$33,191,739
Other Payments to Private Individuals	\$0	\$0
To the Public	\$267,200	\$240,171
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$7,829	\$7,829
Ongoing Jobs - Sales Tax Revenue	\$259,371	\$232,342
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$1,984,914	\$1,784,131
To the Public	\$1,984,914	\$1,784,131
Temporary Income Tax Revenue	\$50,331	\$50,331
Ongoing Income Tax Revenue	\$1,667,383	\$1,493,628
Temporary Jobs - Sales Tax Revenue	\$7,829	\$7,829
Ongoing Jobs - Sales Tax Revenue	\$259,371	\$232,342
Total Benefits to State & Region	\$40,423,536	\$36,334,513

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$34,550,382	\$152,236	227:1
State	\$1,784,131	\$152,236	12:1
Grand Total	\$36,334,513	\$304,471	119:1

*Discounted at 2%

Additional Comments from IDA

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