



APPLICATION SUMMARY

DATE: September 21, 2021

APPLICANT: Precision Optical Transceivers, Inc.
100 Latona Road, Bld 318-A
Rochester, NY 14652

PROJECT ADDRESS: 2245 Brighton Henrietta Townline Road
Rochester, New York 14623

PROJECT SUMMARY: Precision Optical Transceivers, Inc. is a system engineering company focused on development of optical transceivers and related active/passive optical components. Precision Optical Transceivers is proposing to relocate its operations to an existing 43,000 square foot building in the Town of Henrietta. The \$3.4 million dollar project includes renovations and the purchase of machinery and equipment. The project is projected to create 35 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 43:1.

PROJECT AMOUNT: \$3,435,000 – Sales Tax Exemption Only
EXEMPTIONS: \$225,600

JOBS: EXISTING: 62 | FTEs
NEW: 32 | FTEs

PUBLIC HEARING DATE: September 17, 2021

BENEFIT TO INCENTIVE RATIO: 43 : 1

SEQR: TYPE II ACTION UNDER SEQR SECTION 617.5

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION

Cost-Benefit Analysis for Precision Optical Transceivers, Inc.

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
Precision Optical Transceivers, Inc.

TOTAL JOBS
129 Ongoing;
13 Temporary

TOTAL INVESTED
\$3.3 Million

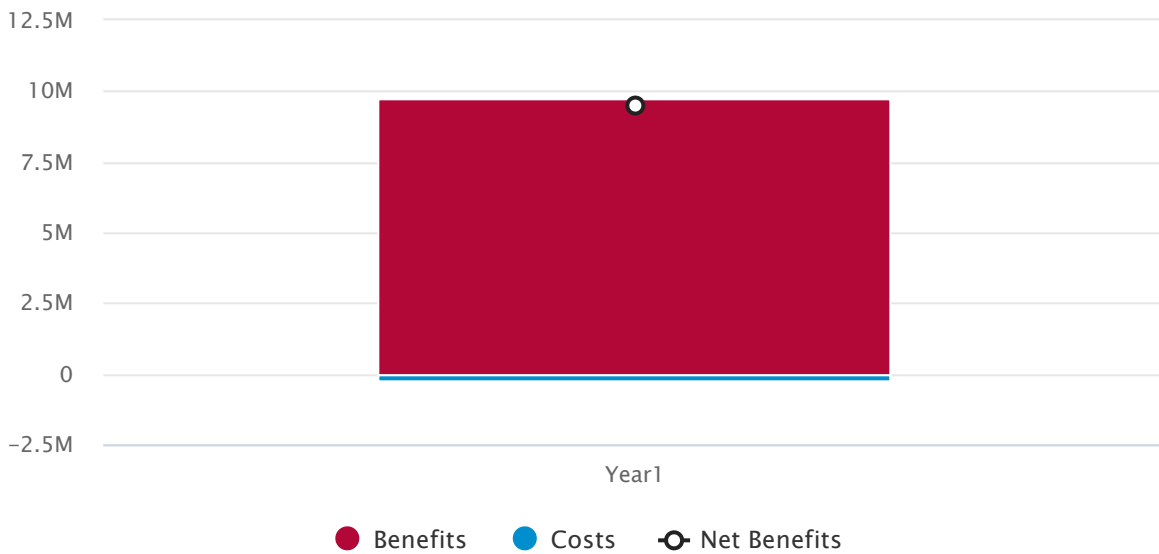
LOCATION
2245 Brighton
Henrietta
Townline Road,
Rochester, NY
14623

TIMELINE
1 Years

F1 FIGURE 1

Discounted* Net Benefits for Precision Optical Transceivers, Inc. by Year

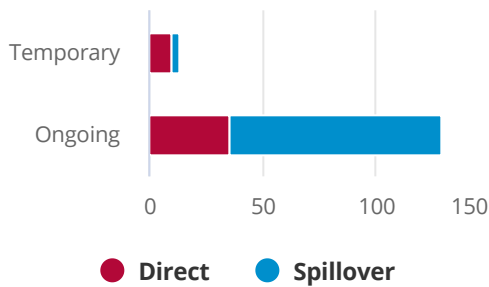
Total Net Benefits: \$9,484,000



Discounted at 2%

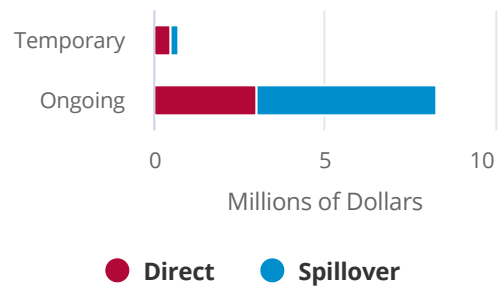
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Precision Optical Transceivers, Inc. proposes to invest \$3.3 million at 2245 Brighton Henrietta Townline Road, Rochester, NY 14623 over 1 years. COMIDA staff summarize the proposed with the following: Relocation to an existing building.

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
ST renovations & Equipment	\$1,350,000
OTHER SPENDING	
Non-Manufacturing equip	\$945,000
FF&E	\$925,000
Soft Costs	\$10,000
Design	\$55,000
Total Investments	\$3,285,000
Discounted Total (2%)	\$3,285,000

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 Precision Optical Transceivers, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$226,000	\$226,000
Total Costs	\$226,000	\$226,000

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	\$3,590,000	\$5,493,000	\$9,082,000
To Private Individuals	\$3,473,000	\$5,425,000	\$8,898,000
Temporary Payroll	\$498,000	\$158,000	\$655,000
Ongoing Payroll	\$2,975,000	\$5,268,000	\$8,243,000
To the Public	\$117,000	\$68,000	\$184,000
Temporary Sales Tax Revenue	\$6,000	\$2,000	\$8,000
Ongoing Sales Tax Revenue	\$37,000	\$66,000	\$103,000
Purchases Sales Tax Revenue	\$73,000	N/A	\$73,000
STATE BENEFITS	\$296,000	\$331,000	\$628,000
To the Public	\$296,000	\$331,000	\$628,000
Temporary Income Tax Revenue	\$22,000	\$8,000	\$30,000
Ongoing Income Tax Revenue	\$155,000	\$255,000	\$410,000
Temporary Sales Tax Revenue	\$6,000	\$2,000	\$8,000
Ongoing Sales Tax Revenue	\$38,000	\$67,000	\$104,000
Purchases Sales Tax Revenue	\$75,000	N/A	\$75,000
Total Benefits to State & Region	\$3,886,000	\$5,824,000	\$9,710,000
Discounted Total Benefits (2%)	\$3,886,000	\$5,824,000	\$9,710,000

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	\$9,082,000	\$112,000	81:1
State	\$628,000	\$114,000	6:1
Grand Total	\$9,710,000	\$226,000	43:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: September 21, 2021

APPLICANT: J.D. & Sons, Inc.
11 Parsells Ave.
Rochester, NY 14609

PROJECT LOCATION: 1991 Lake Avenue
Rochester, NY 14615

PROJECT SUMMARY: J.D. & Sons, Inc., a family run wholesale seafood processing company, is proposing construction of a new 28,000 square foot facility in the City of Rochester. Founded in 1988, J.D. & Sons focuses on processing fresh seafood from all over the world. The company is out of space in their current building and needs more space to accommodate growth. In addition to the new facility, J.D. & Sons intends to continue operations in their current location in the City of Rochester. The applicant is seeking approval of a JobsPlus property tax abatement, mortgage recording tax and sales tax exemptions. The \$5.6 million project will create 13 FTEs over the next three years. The benefit to incentive ratio is 18 : 1.

PROJECT AMOUNT: \$5,675,000 Lease/Leaseback with Abatement
\$324,000 Sales Tax Exemption
\$32,063 Mortgage Recording Tax Exemption

JOBS: EXISTING:	60	FTEs
NEW:	13	FTEs
REQUIREMENT:	6	FTEs

PUBLIC HEARING DATE: September 16, 2021

BENEFIT TO INCENTIVE RATIO: 18:1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION

Cost-Benefit Analysis for J.D. & Sons, Inc.

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
J. D. & Sons, Inc.

TOTAL JOBS
35 Ongoing;
42 Temporary

TOTAL INVESTED
\$5.7 Million

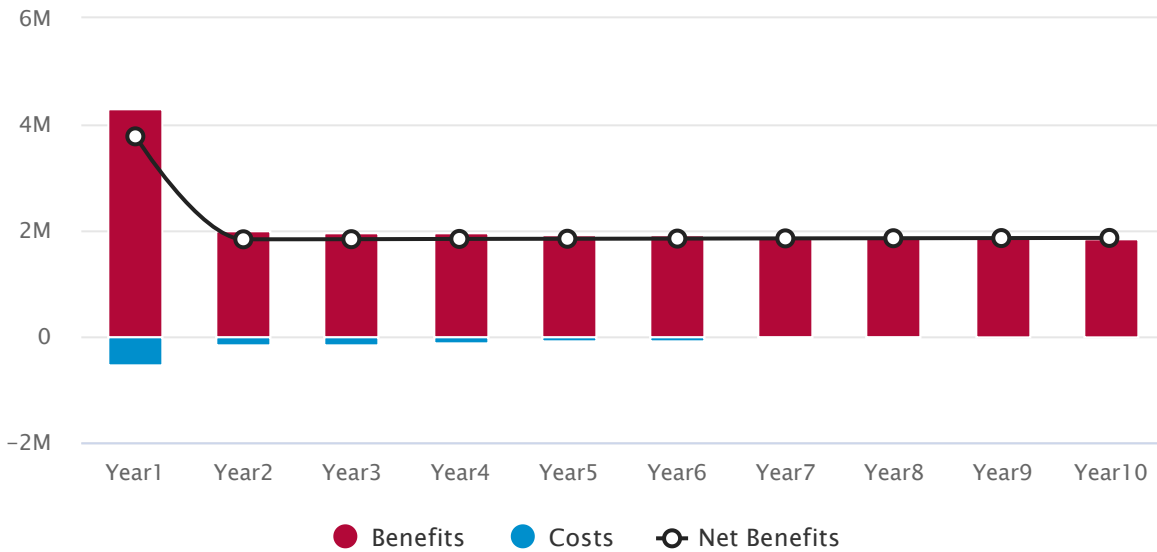
LOCATION
1991 Lake
Avenue,
Rochester 14615

TIMELINE
10 Years

F1 FIGURE 1

Discounted* Net Benefits for J.D. & Sons, Inc. by Year

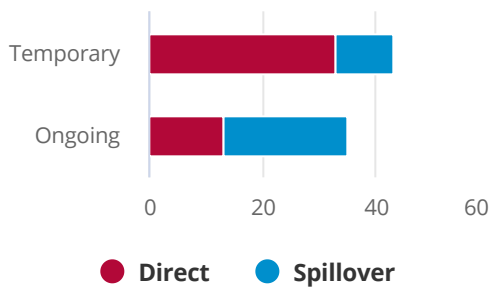
Total Net Benefits: \$20,369,000



Discounted at 2%

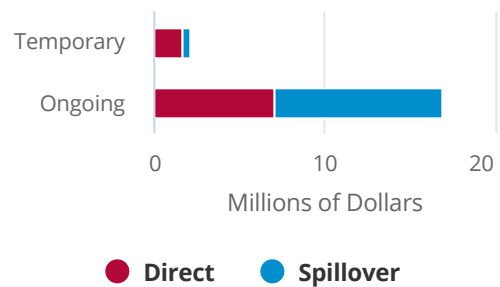
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

J. D. & Sons, Inc. proposes to invest \$5.7 million at 1991 Lake Avenue, Rochester 14615 over 10 years. COMIDA staff summarize the proposed with the following: New building

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
New building	\$4,300,000
OTHER SPENDING	
non man equip	\$250,000
manufac equip	\$500,000
FF&E	\$100,000
Land	\$275,000
Soft costs	\$250,000
Total Investments	\$5,675,000
Discounted Total (2%)	\$5,675,000

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 J. D. & Sons, Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$886,000	\$842,000
Sales Tax Exemption	\$324,000	\$324,000
Mortgage Recording Tax Exemption	\$32,000	\$32,000
Total Costs	\$1,242,000	\$1,198,000

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	\$10,619,000	\$11,329,000	\$21,949,000
To Private Individuals	\$9,386,000	\$11,190,000	\$20,576,000
Temporary Payroll	\$1,586,000	\$502,000	\$2,088,000
Ongoing Payroll	\$7,800,000	\$10,688,000	\$18,488,000
To the Public	\$1,234,000	\$139,000	\$1,373,000
Property Tax Revenue	\$1,083,000	N/A	\$1,083,000
Temporary Sales Tax Revenue	\$20,000	\$6,000	\$26,000
Ongoing Sales Tax Revenue	\$97,000	\$133,000	\$230,000
Purchases Sales Tax Revenue	\$33,000	N/A	\$33,000
STATE BENEFITS	\$614,000	\$666,000	\$1,280,000
To the Public	\$614,000	\$666,000	\$1,280,000
Temporary Income Tax Revenue	\$71,000	\$24,000	\$95,000
Ongoing Income Tax Revenue	\$390,000	\$500,000	\$890,000
Temporary Sales Tax Revenue	\$20,000	\$6,000	\$26,000
Ongoing Sales Tax Revenue	\$99,000	\$135,000	\$234,000
Purchases Sales Tax Revenue	\$34,000	N/A	\$34,000
Total Benefits to State & Region	\$11,233,000	\$11,996,000	\$23,229,000
Discounted Total Benefits (2%)	\$10,531,000	\$11,036,000	\$21,566,000

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	\$20,381,000	\$1,024,000	20:1
State	\$1,186,000	\$174,000	7:1
Grand Total	\$21,566,000	\$1,198,000	18:1

May not sum to total due to rounding.

* Discounted at 2%

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APPLICATION SUMMARY

DATE: September 21, 2021

APPLICANT: Pack-Smart, Inc.
11-9000 Keele Street
Concord, Ontario, L4K 0B3

PROJECT LOCATION: 1964 Lake Avenue
Rochester, NY 14615

PROJECT SUMMARY: Pack-Smart, Inc. is purchasing a building in the City of Rochester to develop its new North American headquarters for design, R&D and business development. Pack-Smart Inc. is an innovative, performance-driven company that designs, engineers and manufactures high-performance, fully-automated, modular solutions for industrial and digital automation, printing, converting, personalization and packaging. AIM Photonics will remain as a tenant and will work with Pack-Smart, Inc. to attract high tech semiconductor based companies for collaboration to the facility. Pack-Smart, Inc. plans to create 16 new FTE's. The \$10 million project is seeking a real property tax abatement, mortgage recording tax and sales tax exemptions. The cost benefit ratio is 21:1.

PROJECT AMOUNT: \$10,025,000 Lease/Leaseback with Abatement
\$376,000 Sales Tax Exemption
\$75,188 Mortgage Recording Tax Exemption

JOBS: EXISTING: 3 FTEs
NEW: 16 FTEs
REQUIREMENT: 1 FTEs

PUBLIC HEARING DATE: September 16, 2021

BENEFIT TO INCENTIVE RATIO: 21:1

SEQR: INTERNAL RENOVATIONS ONLY; SEQR PROCESS COMPLETE.

ELIGIBILITY: REHABILITATION OF EXISTING COMMERCIAL BUILDING
VACANT FOR A LONG TIME

APPROVED PURPOSE: JOB CREATION

Cost-Benefit Analysis for Pack Smart, Inc. (Lake Avenue)

Prepared by COMIDA using InformAnalytics

Executive Summary

INVESTOR
Pack Smart, Inc.
(Lake Avenue)

TOTAL JOBS
30 Ongoing;
42 Temporary

TOTAL INVESTED
\$10.0 Million

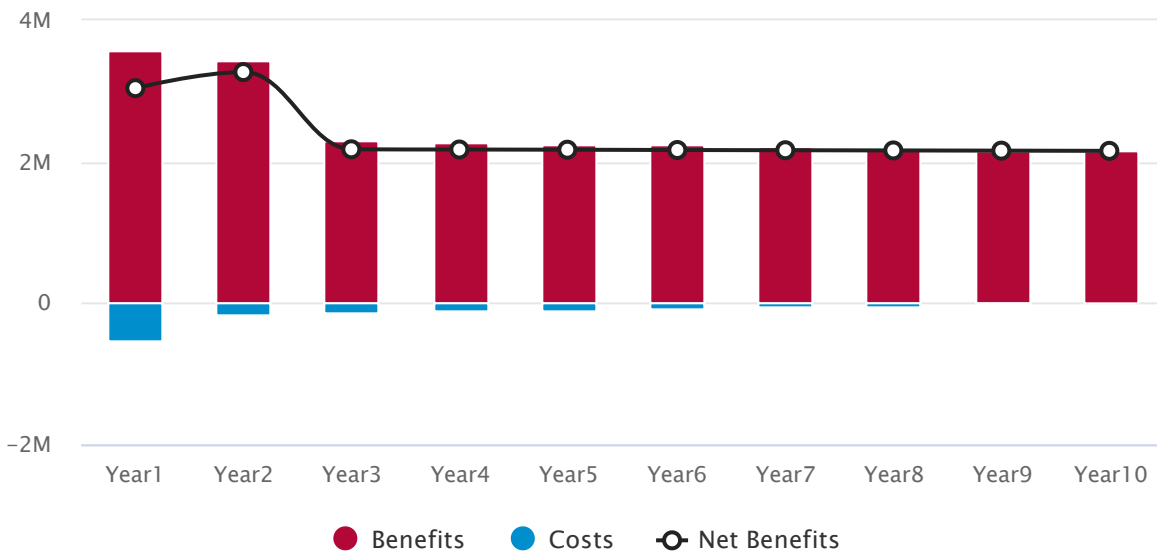
LOCATION
1964 Lake
Avenue,
Rochester, 14615

TIMELINE
10 Years

F1 FIGURE 1

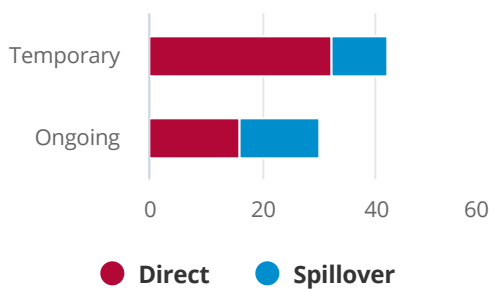
Discounted* Net Benefits for Pack Smart, Inc. (Lake Avenue) by Year

Total Net Benefits: \$23,619,000



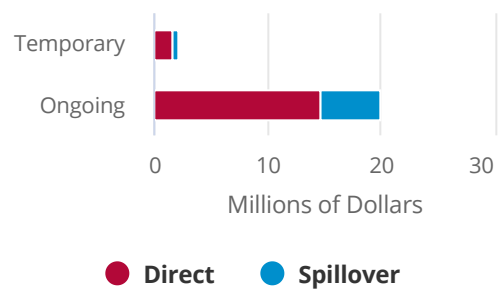
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Discounted at 2%

Proposed Investment

Pack Smart, Inc. (Lake Avenue) proposes to invest \$10.0 million at 1964 Lake Avenue, Rochester, 14615 over 10 years. COMIDA staff summarize the proposed with the following: Renovation of existing building

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Renovation	\$4,275,000
OTHER SPENDING	
non man equip	\$500,000
FF&E	\$1,000,000
Building	\$3,250,000
Soft Costs	\$1,000,000
Total Investments	\$10,025,000
Discounted Total (2%)	\$9,983,000

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 Pack Smart, Inc. (Lake Avenue).

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$793,000	\$749,000
Sales Tax Exemption	\$376,000	\$376,000
Mortgage Recording Tax Exemption	\$75,000	\$75,000
Total Costs	\$1,244,000	\$1,200,000

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	\$18,922,000	\$6,219,000	\$25,141,000
To Private Individuals	\$17,577,000	\$6,143,000	\$23,719,000
Temporary Payroll	\$1,577,000	\$499,000	\$2,075,000
Ongoing Payroll	\$16,000,000	\$5,644,000	\$21,644,000
To the Public	\$1,345,000	\$76,000	\$1,421,000
Property Tax Revenue	\$1,067,000	N/A	\$1,067,000
Temporary Sales Tax Revenue	\$20,000	\$6,000	\$26,000
Ongoing Sales Tax Revenue	\$199,000	\$70,000	\$269,000
Purchases Sales Tax Revenue	\$59,000	N/A	\$59,000
STATE BENEFITS	\$1,305,000	\$354,000	\$1,660,000
To the Public	\$1,305,000	\$354,000	\$1,660,000
Temporary Income Tax Revenue	\$71,000	\$24,000	\$95,000
Ongoing Income Tax Revenue	\$952,000	\$253,000	\$1,205,000
Temporary Sales Tax Revenue	\$20,000	\$6,000	\$26,000
Ongoing Sales Tax Revenue	\$203,000	\$71,000	\$274,000
Purchases Sales Tax Revenue	\$60,000	N/A	\$60,000
Total Benefits to State & Region	\$20,227,000	\$6,574,000	\$26,801,000
Discounted Total Benefits (2%)	\$18,757,000	\$6,063,000	\$24,819,000

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	\$23,284,000	\$985,000	24:1
State	\$1,535,000	\$215,000	7:1
Grand Total	\$24,819,000	\$1,200,000	21:1

May not sum to total due to rounding.

* Discounted at 2%

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