



## APPLICATION SUMMARY

**DATE:** September 17, 2019

**APPLICANT:**

Buckingham Properties, LLC 259 Alexander Street Rochester, NY 14607
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**TENANT & PROJECT LOCATION:**

American Aerogel Corporation 460 Buffalo Road Rochester, NY 14611
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**PROJECT SUMMARY:**

Buckingham Properties LLC (Buckingham), a commercial real estate and development company, proposes to modernize and renovate an existing commercial building located at 460 Buffalo Road in the City of Rochester. The tenant, American Aerogel Corporation (American Aerogel), manufactures insulated shipping packages that keep temperature-sensitive material safe by using performance-leading aerogel-based insulation. The \$5.2 million project will include improvements of the roof, parking lot, loading docks, facade, common areas and a major renovation to the interior of American Aerogel's leased space. Buckingham seeks Sales Tax and Mortgage Recording Tax Exemptions as well as the JobsPlus Property Tax Abatement on the \$4.6 million building investment. American Aerogel seeks Sales Tax Exemption on materials, furniture and fixtures on purchases of \$450,000. The project will impact 110 existing FTEs and is expected to create an additional 20 FTEs over 3 years. The benefit to incentive ratio is 28 : 1.
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**PROJECT AMOUNT:**

\$5,204,780
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**JOBS: EXISTING:** 110 FTEs  
**NEW:** 20 FTEs  
**REQUIREMENT:** 11 FTEs

**PUBLIC HEARING DATE:**

September 10, 2019
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**BENEFIT TO INCENTIVE RATIO:**

28 : 1
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**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.
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**ELIGIBILITY:**

MANUFACTURER
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**APPROVED PURPOSE:**

JOB CREATION
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# Cost-Benefit Analysis for Buckingham Properties LLC/American Aerogel Corporation

Prepared by Imagine Monroe using InformAnalytics

# Executive Summary

**INVESTOR**  
**Buckingham Properties LLC**

**TOTAL INVESTED**  
**\$5.2 Million**

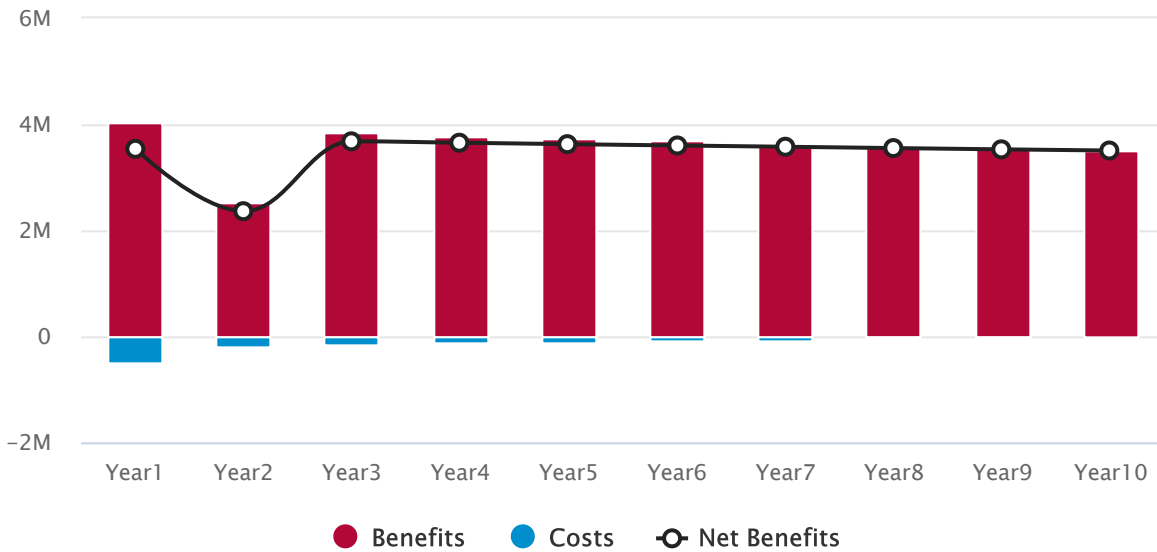
**LOCATION**  
**460 Buffalo Road**  
**Rochester NY 14611**

**TIMELINE**  
**10 Years**

F1 FIGURE 1

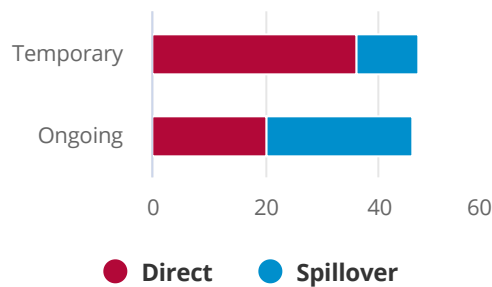
Discounted\* Net Benefits for Buckingham Properties LLC/American Aerogel Corporation by Year

Total Net Benefits:  
**\$34,623,000**



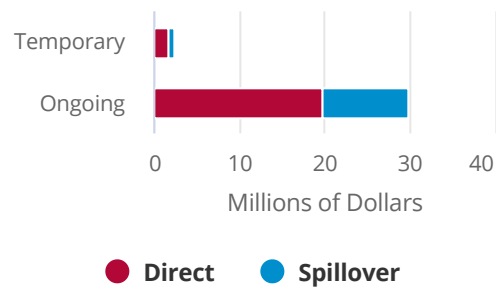
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Buckingham Properties LLC proposes to invest \$5.2 million at 460 Buffalo Road Rochester NY 14611 over 10 years. Imagine Monroe staff summarize the proposed with the following: Renovation/Modernization of existing commercial space to include common space and space for tenant - American Aerogel Corporation

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Renovation of Existing Commercial Space	\$4,725,000
<b>OTHER SPENDING</b>	
Land/Building Purchase	\$30,000
Legal/closing	\$75,000
Arch/engineering	\$175,000
FF&E	\$200,000
<b>Total Investments</b>	<b>\$5,205,000</b>
<b>Discounted Total (2%)</b>	<b>\$5,205,000</b>

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 Imagine Monroe. 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

Imagine Monroe is considering the following incentive package for Buckingham Properties LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,030,000	\$978,000
Sales Tax Exemption	\$267,000	\$267,000
Mortgage Recording Tax Exemption	\$34,000	\$34,000
<b>Total Costs</b>	<b>\$1,331,000</b>	<b>\$1,279,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$25,093,000</b>	<b>\$11,701,000</b>	<b>\$36,794,000</b>
<b>To Private Individuals</b>	<b>\$23,540,000</b>	<b>\$11,557,000</b>	<b>\$35,097,000</b>
Temporary Payroll	\$1,742,000	\$551,000	\$2,294,000
Ongoing Payroll	\$21,798,000	\$11,006,000	\$32,804,000
<b>To the Public</b>	<b>\$1,552,000</b>	<b>\$144,000</b>	<b>\$1,696,000</b>
Property Tax Revenue	\$1,259,000	N/A	\$1,259,000
Temporary Sales Tax Revenue	\$22,000	\$7,000	\$29,000
Ongoing Sales Tax Revenue	\$271,000	\$137,000	\$408,000
<b>STATE BENEFITS</b>	<b>\$1,674,000</b>	<b>\$689,000</b>	<b>\$2,362,000</b>
<b>To the Public</b>	<b>\$1,674,000</b>	<b>\$689,000</b>	<b>\$2,362,000</b>
Temporary Income Tax Revenue	\$78,000	\$26,000	\$104,000
Ongoing Income Tax Revenue	\$1,297,000	\$516,000	\$1,813,000
Temporary Sales Tax Revenue	\$22,000	\$7,000	\$29,000
Ongoing Sales Tax Revenue	\$276,000	\$139,000	\$415,000
<b>Total Benefits to State &amp; Region</b>	<b>\$26,766,000</b>	<b>\$12,389,000</b>	<b>\$39,156,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$24,596,000</b>	<b>\$11,306,000</b>	<b>\$35,902,000</b>

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	\$33,744,000	\$1,133,000	30:1
State	\$2,157,000	\$146,000	15:1
<b>Grand Total</b>	<b>\$35,902,000</b>	<b>\$1,279,000</b>	<b>28:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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## APPLICATION SUMMARY

**DATE:** September 17, 2019

**APPLICANT:**

Buckingham Properties, LLC 259 Alexander Street Rochester, NY 14607
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**TENANT & PROJECT LOCATION:**

Butler/Till Media Services Inc. 260 E. Broad Street Rochester, NY 14604
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**PROJECT SUMMARY:**

Buckingham Properties LLC (Buckingham) proposes the construction of a 106,000 square foot, five story mixed use facility in the City of Rochester, at Parcel 2 of the former Midtown Plaza. The owner of the project will be Midtown Parcel 2 LLC, a joint venture between Buckingham and Butler/Till Media Services Inc. (B/T), a full service media planning and buying agency. The proposed \$26 million project will include the new corporate headquarters for B/T who will occupy approximately 50,000 square feet. The remaining square footage will include 28 residential units ranging from 698 to 1,447 sq. ft., 20% of the residential units will be affordable to households earning no more than 60% of the area median income. The project will also include a smaller retail component. The project is located in a distressed census tract. The applicant is seeking approval of the JobsPlus Property Tax Abatement, Mortgage Recording and Sales Tax Exemption on the \$26 million building investment. B/T is requesting approval of Sales Tax Exemption on \$1.1 million of investment. B/T expects to create 75 FTEs over a 3 year period. The City of Rochester supports the project. The Benefit/Incentive ratio is 15 : 1.
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**PROJECT AMOUNT:**

\$27,050,000 Lease/Leaseback with Abatement
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<b>JOBS: EXISTING:</b>	147	FTEs
<b>NEW:</b>	75	FTEs
<b>REQUIREMENT:</b>	15	FTEs

**PUBLIC HEARING DATE:**

June 17, 2019
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**BENEFIT TO INCENTIVE RATIO:**

15 : 1
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**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.
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**ELIGIBILITY:**

NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE
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**APPROVED PURPOSE:**

JOB CREATION
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# Cost-Benefit Analysis for Buckingham Properties LLC/Butler Till Media Services Inc.

Prepared by Imagine Monroe using InformAnalytics

# Executive Summary

**INVESTOR**  
**Buckingham Properties LLC**

**TOTAL INVESTED**  
**\$27.1 Million**

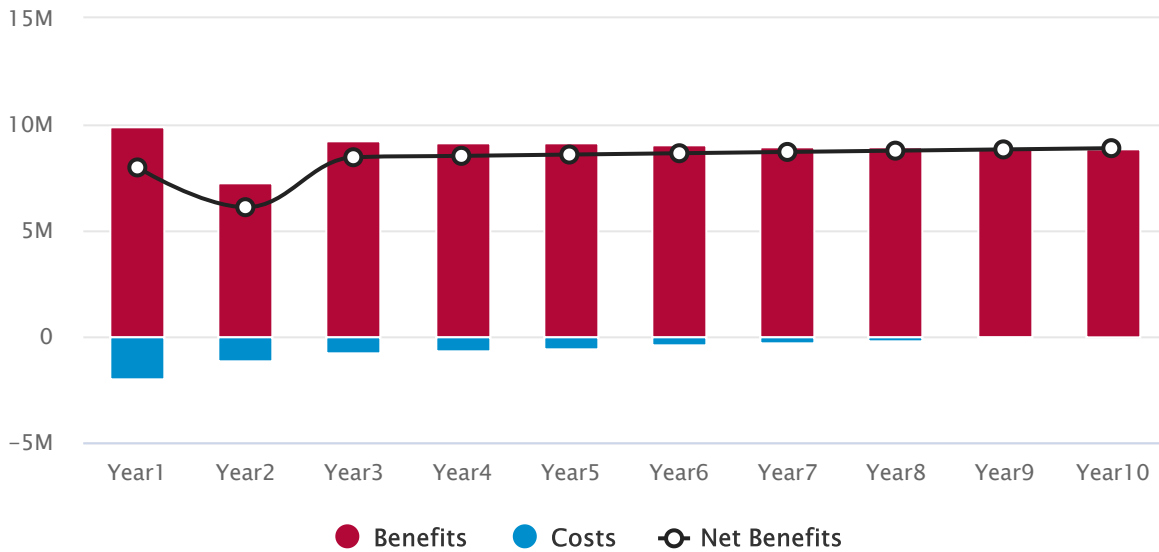
**LOCATION**  
**260 East Broad Street  
 Rochester NY 14604**

**TIMELINE**  
**10 Years**

F1 FIGURE 1

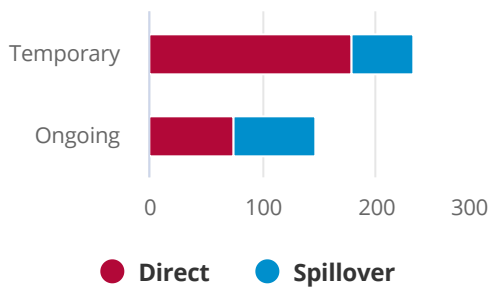
Discounted\* Net Benefits for Buckingham Properties LLC/Butler Till Media Services Inc. by Year

Total Net Benefits:  
**\$83,382,000**



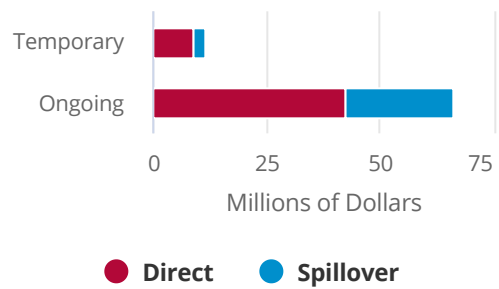
F2 FIGURE 2

## Total Jobs



F3 FIGURE 3

## Total Payroll



# Proposed Investment

Buckingham Properties LLC proposes to invest \$27.1 million at 260 East Broad Street Rochester NY 14604 over 10 years. Imagine Monroe staff summarize the proposed with the following: New construction of an approximately 106,000 square foot mixed use building.

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
106,000 Square Foot Mixed Use Bldg - Including Butler Till New HQ (50,000 sq. ft.)	\$23,700,000
<b>OTHER SPENDING</b>	
Soft Costs	\$2,700,000
FF&E	\$650,000
<b>Total Investments</b>	<b>\$27,050,000</b>
Discounted Total (2%)	\$26,957,000

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 Imagine Monroe. 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

Imagine Monroe is considering the following incentive package for Buckingham Properties LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,962,000	\$4,701,000
Sales Tax Exemption	\$1,273,000	\$1,268,000
Mortgage Recording Tax Exemption	\$124,000	\$124,000
<b>Total Costs</b>	<b>\$6,359,000</b>	<b>\$6,093,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$62,520,000</b>	<b>\$29,497,000</b>	<b>\$92,018,000</b>
<b>To Private Individuals</b>	<b>\$55,535,000</b>	<b>\$29,135,000</b>	<b>\$84,669,000</b>
Temporary Payroll	\$8,740,000	\$2,765,000	\$11,506,000
Ongoing Payroll	\$46,794,000	\$26,370,000	\$73,164,000
<b>To the Public</b>	<b>\$6,986,000</b>	<b>\$363,000</b>	<b>\$7,348,000</b>
Property Tax Revenue	\$6,295,000	N/A	\$6,295,000
Temporary Sales Tax Revenue	\$109,000	\$34,000	\$143,000
Ongoing Sales Tax Revenue	\$582,000	\$328,000	\$910,000
<b>STATE BENEFITS</b>	<b>\$3,434,000</b>	<b>\$1,719,000</b>	<b>\$5,153,000</b>
<b>To the Public</b>	<b>\$3,434,000</b>	<b>\$1,719,000</b>	<b>\$5,153,000</b>
Temporary Income Tax Revenue	\$391,000	\$133,000	\$524,000
Ongoing Income Tax Revenue	\$2,339,000	\$1,217,000	\$3,556,000
Temporary Sales Tax Revenue	\$111,000	\$35,000	\$146,000
Ongoing Sales Tax Revenue	\$593,000	\$334,000	\$927,000
<b>Total Benefits to State &amp; Region</b>	<b>\$65,954,000</b>	<b>\$31,216,000</b>	<b>\$97,170,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$61,020,000</b>	<b>\$28,455,000</b>	<b>\$89,475,000</b>

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	\$84,761,000	\$5,412,000	16:1
State	\$4,714,000	\$681,000	7:1
<b>Grand Total</b>	<b>\$89,475,000</b>	<b>\$6,093,000</b>	<b>15:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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## APPLICATION SUMMARY

**DATE:** September 17, 2019

**APPLICANT:** Mid-Town Athletic Club, LLC  
200 E. Highland Drive  
Rochester, NY 14610

**PROJECT ADDRESS:** 200 E. Highland Drive  
Rochester, NY 14610

**PROJECT SUMMARY:** Mid-Town Athletic Club, LLC (Midtown) is proposing modernization and internal renovations to 57,000 square feet of their existing facility at 200 E. Highland Drive in the City of Rochester, bordering the Town of Brighton. The proposed project is contiguous to a distressed census tract in the Town of Brighton. Midtown is a health and athletic facility providing services to the residents of Rochester and surrounding areas for over four decades. The applicant seeks approval of Sales Tax and Mortgage Recording Tax Exemptions only. Midtown requests Sales Tax Exemption approval on \$5,850,000 in construction materials, furnishings and equipment purchases. The \$10.3 million project is projected to create 20 full time and 10 part time jobs over 3 years. The benefit to incentive ratio is 14 : 1.

**PROJECT AMOUNT:** \$10,250,000 – Sales & Mortgage Tax Exemptions Only  
**EXEMPTIONS:** \$ 468,000 – Sales Tax Exemption  
\$ 67,500 – Mortgage Recording Tax Exemption

**JOBS: EXISTING:** 139 FTEs  
**NEW:** 25 FTEs  
**REQUIREMENT:** 0 FTEs

**PUBLIC HEARING DATE:** September 10, 2019

**BENEFIT TO INCENTIVE RATIO:** 14 : 1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** REHABILITATION OF EXISTING COMMERCIAL BUILDING

**APPROVED PURPOSE:** JOB CREATION

# Cost-Benefit Analysis for Mid-Town Athletic Club, LLC (Midtown)

Prepared by Imagine Monroe using InformAnalytics



# Executive Summary

**INVESTOR**  
**Mid-Town Athletic Club, LLC**

**TOTAL INVESTED**  
**\$10.3 Million**

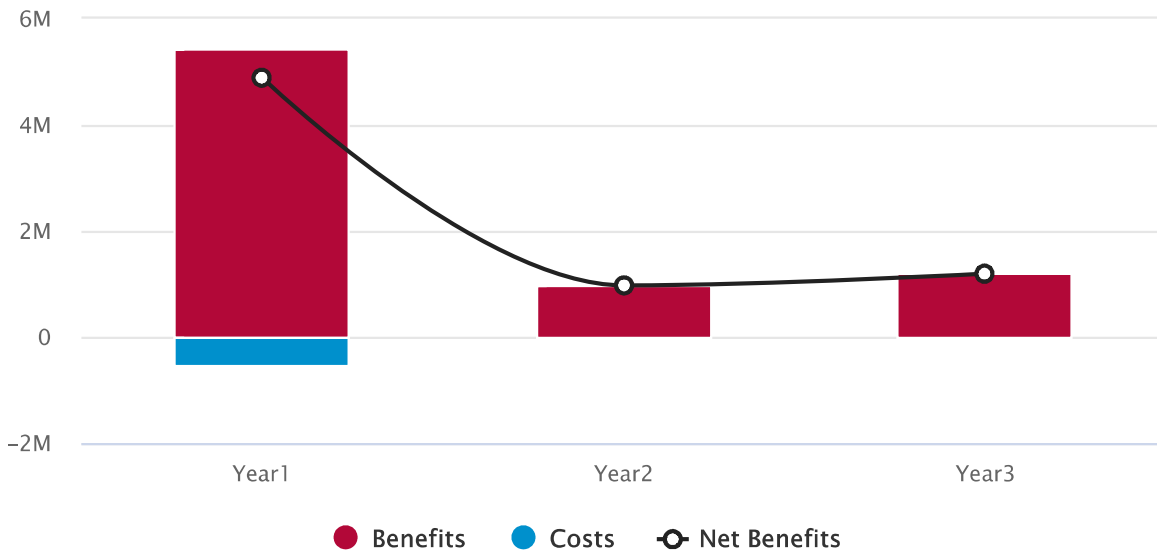
**LOCATION**  
**200 E Highland Drive,  
 Rochester NY 14610**

**TIMELINE**  
**3 Years**

F1 FIGURE 1

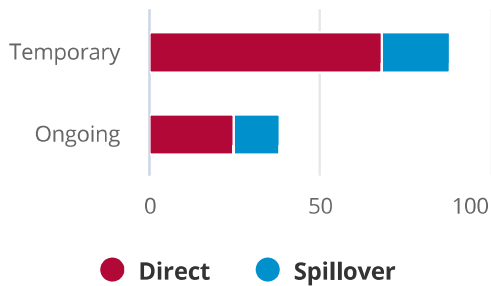
Discounted\* Net Benefits for Mid-Town Athletic Club, LLC (Midtown) by Year

Total Net Benefits: \$7,056,000



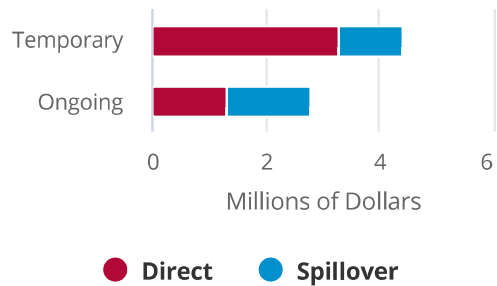
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Mid-Town Athletic Club, LLC proposes to invest \$10.3 million at 200 E Highland Drive, Rochester NY 14610 over 3 years. Imagine Monroe staff summarize the proposed with the following: Sales Tax and Mortgage Tax Exemptions on renovation project at 200 E Highland Drive, Rochester NY 14610

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Internal renovations of approximately 57,000 square feet	\$9,000,000
<b>OTHER SPENDING</b>	
Soft Costs	\$400,000
FF&E	\$850,000
<b>Total Investments</b>	<b>\$10,250,000</b>
Discounted Total (2%)	\$10,250,000

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 Imagine Monroe. 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

Imagine Monroe is considering the following incentive package for Mid-Town Athletic Club, LLC.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$467,000	\$467,000
Mortgage Recording Tax Exemption	\$68,000	\$68,000
<b>Total Costs</b>	<b>\$535,000</b>	<b>\$535,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$4,686,000</b>	<b>\$2,594,000</b>	<b>\$7,280,000</b>
<b>To Private Individuals</b>	<b>\$4,628,000</b>	<b>\$2,562,000</b>	<b>\$7,191,000</b>
Temporary Payroll	\$3,319,000	\$1,050,000	\$4,369,000
Ongoing Payroll	\$1,309,000	\$1,512,000	\$2,822,000
<b>To the Public</b>	<b>\$58,000</b>	<b>\$32,000</b>	<b>\$89,000</b>
Temporary Sales Tax Revenue	\$41,000	\$13,000	\$54,000
Ongoing Sales Tax Revenue	\$16,000	\$19,000	\$35,000
<b>STATE BENEFITS</b>	<b>\$225,000</b>	<b>\$154,000</b>	<b>\$378,000</b>
<b>To the Public</b>	<b>\$225,000</b>	<b>\$154,000</b>	<b>\$378,000</b>
Temporary Income Tax Revenue	\$149,000	\$50,000	\$199,000
Ongoing Income Tax Revenue	\$17,000	\$71,000	\$88,000
Temporary Sales Tax Revenue	\$42,000	\$13,000	\$55,000
Ongoing Sales Tax Revenue	\$17,000	\$19,000	\$36,000
<b>Total Benefits to State &amp; Region</b>	<b>\$4,911,000</b>	<b>\$2,748,000</b>	<b>\$7,658,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$4,880,000</b>	<b>\$2,711,000</b>	<b>\$7,591,000</b>

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	\$7,215,000	\$276,000	26:1
State	\$375,000	\$258,000	1:1
<b>Grand Total</b>	<b>\$7,591,000</b>	<b>\$535,000</b>	<b>14:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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## APPLICATION SUMMARY

**DATE:** September 17, 2019

**APPLICANT:** DiMarco Group, LLC  
1950 Brighton-Henrietta TL Road  
Rochester, NY 14623

**TENANT & PROJECT ADDRESS:** DRO Greece LLC  
4050 West Ridge Road  
Rochester, NY 14626

**PROJECT SUMMARY:** The DiMarco Group, LLC (DiMarco), a real estate developer, proposes to renovate and buildout 10,000 square feet of existing office space at 4050 West Ridge Road in the Town of Greece. The tenant, DRO Greece LLC (DRO) is a franchisee for Venture X, a co-working franchise. Venture X provides high quality, flexible, collaborative working spaces for small businesses and business professionals. Venture X has multiple locations and has a presence in the U.S and Canada. The applicant is seeking Sales Tax Exemption on construction materials and the tenant is seeking Sales Tax Exemption on Furniture & Fixtures related to project purchases of \$395,000. The project is projected to create 2.5 FTEs over the next 3 years. The benefit to incentive ratio is 11:1.

**PROJECT AMOUNT:** \$ 995,000 – Sales Tax Exemptions Only  
**EXEMPTIONS:** \$ 63,600

<b>JOBS: EXISTING:</b>	0	FTEs
<b>NEW:</b>	2.5	FTEs
<b>REQUIREMENT:</b>	0	FTEs

**PUBLIC HEARING DATE:** N/A

**BENEFIT TO INCENTIVE RATIO:** 11 : 1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** REHABILITATION OF EXISTING COMMERCIAL BUILDING

**APPROVED PURPOSE:** JOB CREATION

# Cost-Benefit Analysis for DiMarco Group LLC & DRO Greece LLC

Prepared by Imagine Monroe using InformAnalytics

# Executive Summary

**INVESTOR**  
**DiMarco Group, LLC**

**TOTAL INVESTED**  
**\$995.0 Thousand**

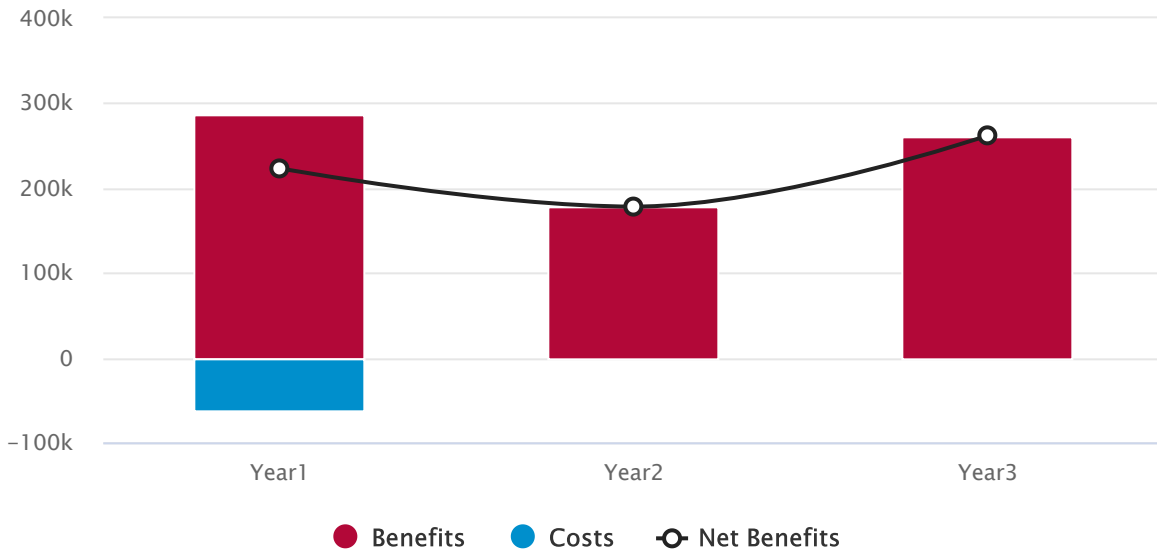
**LOCATION**  
**4050 West Ridge Road**  
**Rochester NY 14626**

**TIMELINE**  
**3 Years**

F1 FIGURE 1

Discounted\* Net Benefits for DiMarco Group LLC & DRO Greece LLC by Year

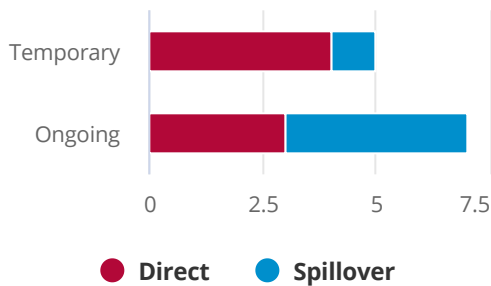
Total Net Benefits: **\$662,000**



Discounted at 2%

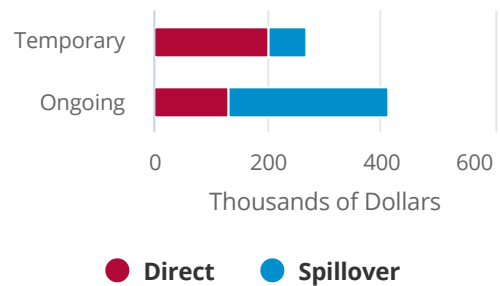
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll





# Proposed Investment

DiMarco Group, LLC proposes to invest \$995.0 thousand at 4050 West Ridge Road Rochester NY 14626 over 3 years. Imagine Monroe staff summarize the proposed with the following: Renovation/build-out of 10,000 square foot existing 1st floor space + purchase of furniture fixtures.

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
10,000 sq. ft. renovation/build-out + FF&E (for DRO Greece LLC/ Venture X)	\$550,000
<b>OTHER SPENDING</b>	
Soft Costs	\$50,000
Furniture & Fixtures	\$395,000
<b>Total Investments</b>	<b>\$995,000</b>
Discounted Total (2%)	\$995,000

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 Imagine Monroe. 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

Imagine Monroe is considering the following incentive package for DiMarco Group, LLC.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$63,000	\$63,000
<b>Total Costs</b>	<b>\$63,000</b>	<b>\$63,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$342,000</b>	<b>\$361,000</b>	<b>\$703,000</b>
<b>To Private Individuals</b>	<b>\$337,000</b>	<b>\$357,000</b>	<b>\$694,000</b>
Temporary Payroll	\$203,000	\$64,000	\$267,000
Ongoing Payroll	\$135,000	\$293,000	\$427,000
<b>To the Public</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$9,000</b>
Temporary Sales Tax Revenue	\$3,000	\$798	\$3,000
Ongoing Sales Tax Revenue	\$2,000	\$4,000	\$5,000
<b>STATE BENEFITS</b>	<b>\$15,000</b>	<b>\$21,000</b>	<b>\$37,000</b>
<b>To the Public</b>	<b>\$15,000</b>	<b>\$21,000</b>	<b>\$37,000</b>
Temporary Income Tax Revenue	\$9,000	\$3,000	\$12,000
Ongoing Income Tax Revenue	\$2,000	\$14,000	\$16,000
Temporary Sales Tax Revenue	\$3,000	\$813	\$3,000
Ongoing Sales Tax Revenue	\$2,000	\$4,000	\$5,000
<b>Total Benefits to State &amp; Region</b>	<b>\$357,000</b>	<b>\$383,000</b>	<b>\$740,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$352,000</b>	<b>\$373,000</b>	<b>\$725,000</b>

**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	\$690,000	\$31,000	22:1
State	\$36,000	\$32,000	1:1
<b>Grand Total</b>	<b>\$725,000</b>	<b>\$63,000</b>	<b>11:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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## APPLICATION SUMMARY

**DATE:** September 17, 2019

**APPLICANT:** CloudCheckr, Inc.  
342 Goodman Street North  
Rochester, NY 14607

**PROJECT ADDRESS:** 277 Goodman Street North  
Rochester, NY 14607

**PROJECT SUMMARY:** CloudCheckr, Inc. (CloudCheckr), is a global Software as a service (Saas) software provider focusing on helping enterprises manage their cloud infrastructure. The Company currently employs 150 people globally, with 133 people at the company headquarters in Rochester, NY. To accommodate company growth and market opportunities, CloudChecker proposes to lease an additional 5,000 square feet of office space located at 277 Goodman Street North in the City of Rochester. The Company will need to purchase tech equipment for the new office space and new employees along with associated furniture and fixtures. The applicant seeks approval of Sales Tax Exemption on furniture, fixtures and equipment purchases of \$345,000. The project expects to create 57 new FTEs. The benefit to incentive ratio is 755 : 1.

**PROJECT AMOUNT:** \$ 350,000 - Sales Tax Exemptions Only  
**EXEMPTIONS:** \$ 27,600 - Sales Tax Exemption

<b>JOBS: EXISTING:</b>	133	FTEs
<b>NEW:</b>	57	FTEs
<b>REQUIREMENT:</b>	0	FTEs

**PUBLIC HEARING DATE:** N/A

**BENEFIT TO INCENTIVE RATIO:** 755 : 1

**SEQR:** TYPE II ACTION UNDER SEQR SECTION 617.5

**ELIGIBILITY:** TECHNOLOGY-BASED PRODUCER SERVICE COMPANY

**APPROVED PURPOSE:** JOB CREATION

## Cost-Benefit Analysis for CloudCheckr, Inc

Prepared by Imagine Monroe using InformAnalytics

# Executive Summary

**INVESTOR**  
**CloudCheckr, Inc.**

**TOTAL INVESTED**  
**\$350.0 Thousand**

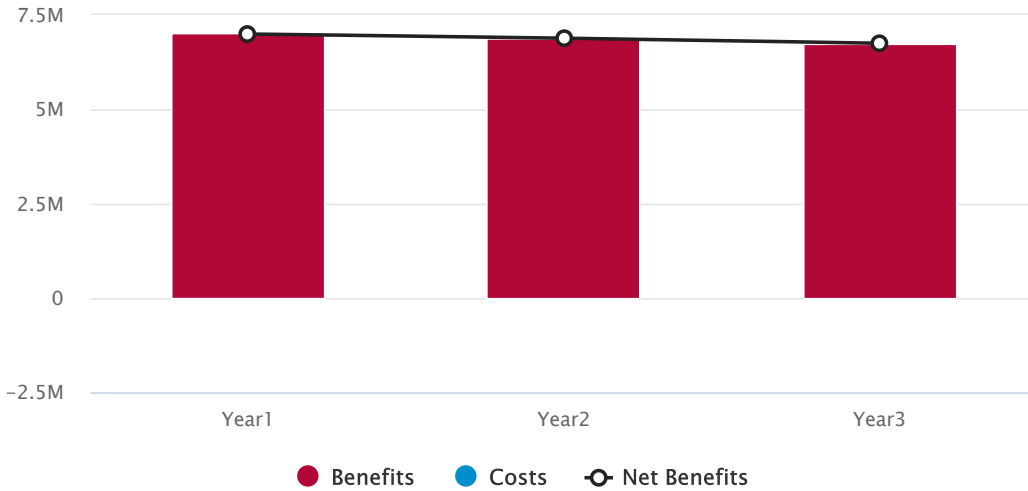
**LOCATION**  
**277 North Goodman Street**  
**Rochester NY 14607**

**TIMELINE**  
**3 Years**

F1 FIGURE 1

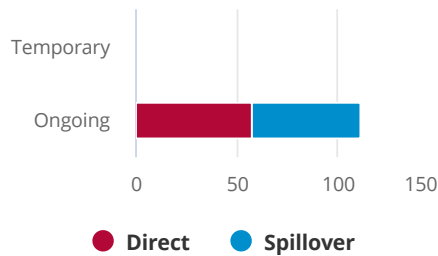
Discounted\* Net Benefits for CloudCheckr, Inc by Year

Total Net Benefits: \$20,618,000



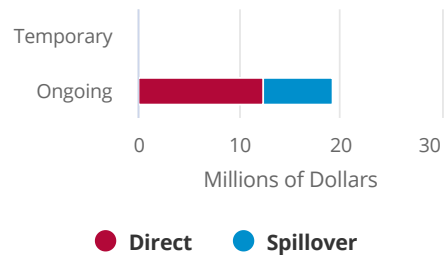
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

CloudCheckr, Inc. proposes to invest \$350.0 thousand at 277 North Goodman Street Rochester NY 14607 over 3 years. Imagine Monroe staff summarize the proposed with the following: Purchase Furniture, Fixtures and Equipment.

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>OTHER SPENDING</b>	
Labor	\$5,000
FF&E	\$345,000
<b>Total Investments</b>	<b>\$350,000</b>
Discounted Total (2%)	\$350,000

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 Imagine Monroe. 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

Imagine Monroe is considering the following incentive package for CloudCheckr, Inc..

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$27,000	\$27,000
<b>Total Costs</b>	<b>\$27,000</b>	<b>\$27,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$12,698,000</b>	<b>\$7,156,000</b>	<b>\$19,854,000</b>
<b>To Private Individuals</b>	<b>\$12,542,000</b>	<b>\$7,068,000</b>	<b>\$19,610,000</b>
Ongoing Payroll	\$12,542,000	\$7,068,000	\$19,610,000
<b>To the Public</b>	<b>\$156,000</b>	<b>\$88,000</b>	<b>\$244,000</b>
Ongoing Sales Tax Revenue	\$156,000	\$88,000	\$244,000
<b>STATE BENEFITS</b>	<b>\$786,000</b>	<b>\$416,000</b>	<b>\$1,202,000</b>
<b>To the Public</b>	<b>\$786,000</b>	<b>\$416,000</b>	<b>\$1,202,000</b>
Ongoing Income Tax Revenue	\$627,000	\$326,000	\$953,000
Ongoing Sales Tax Revenue	\$159,000	\$90,000	\$248,000
<b>Total Benefits to State &amp; Region</b>	<b>\$13,484,000</b>	<b>\$7,571,000</b>	<b>\$21,055,000</b>
Discounted Total Benefits (2%)	\$13,221,000	\$7,424,000	\$20,645,000

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	\$19,467,000	\$14,000	1436:1
State	\$1,178,000	\$14,000	85:1
<b>Grand Total</b>	<b>\$20,645,000</b>	<b>\$27,000</b>	<b>755:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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## APPLICATION SUMMARY

**DATE:** September 17, 2019

**APPLICANT:**

Zweigle's Inc. 651 Plymouth Ave. North Rochester, NY 14608
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**PROJECT LOCATION:**

651 Plymouth Ave. North Rochester, NY 14608
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**PROJECT SUMMARY:**

Zweigle's Inc. (Zweigle's) founded in 1880, is a 5th generation family owned producer of sausages, hot dogs and specialty meats. The Company proposes to add an additional 13,000 sq. ft. to their production facility located in the City of Rochester. Zweigle's is experiencing increased demand in existing and new markets. The Company considered North Carolina for this expansion as it is closer to suppliers. The applicant is seeking a JobsPlus Property Tax Abatement, Sales Tax and Mortgage Recording Tax Exemptions. The \$4.6 million project will impact 56 workers and is projected to create 9 new FTEs over the next 3 years. The job requirement is 6. The benefit to incentive ratio is 17 : 1
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**PROJECT AMOUNT:**

\$4,588,020
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**JOBS: EXISTING:** 56 FTEs  
**NEW:** 9 FTEs  
**REQUIREMENT:** 6 FTEs

**PUBLIC HEARING DATE:**

September 10, 2019
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**BENEFIT TO INCENTIVE RATIO:**

17 : 1
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**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.
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**ELIGIBILITY:**

MANUFACTURER
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**APPROVED PURPOSE:**

JOB CREATION
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## Cost-Benefit Analysis for Zweigle's Inc. 2019

Prepared by Imagine Monroe using InformAnalytics

# Executive Summary

**INVESTOR**  
Zweigle's Inc.

**TOTAL INVESTED**  
\$4.6 Million

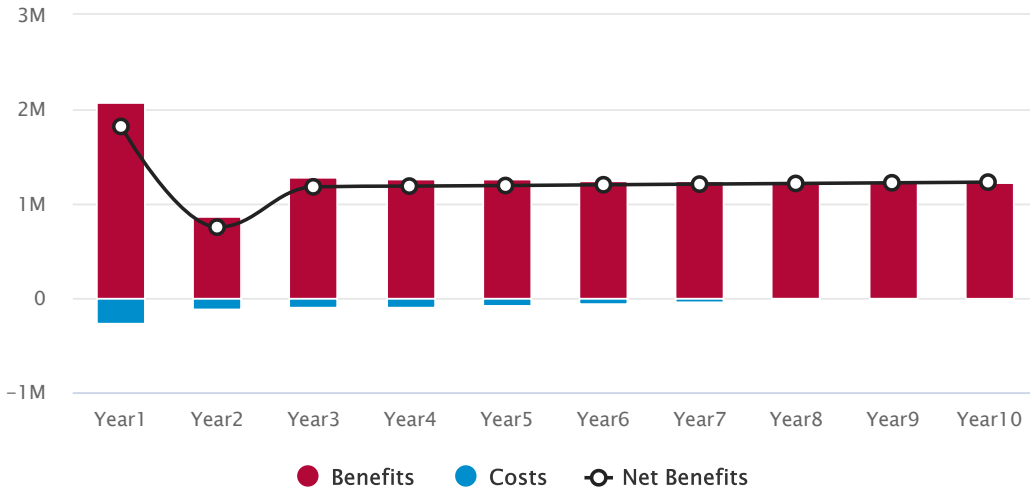
**LOCATION**  
651 Plymouth Ave.  
Rochester, NY 14608

**TIMELINE**  
10 Years

F1 FIGURE 1

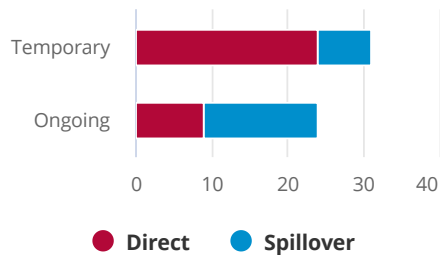
Discounted\* Net Benefits for Zweigle's Inc. 2019 by Year

Total Net Benefits: \$12,185,000



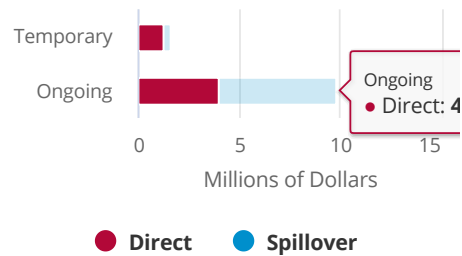
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Zweigle's Inc. proposes to invest \$4.6 million at 651 Plymouth Ave. Rochester, NY 14608 over 10 years. Imagine Monroe staff summarize the proposed with the following: Expansion of production facility, 13,000 square feet.

T1 TABLE 1

## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
2019 Expansion	\$3,156,000
<b>OTHER SPENDING</b>	
Land	\$450,000
Soft Costs	\$175,000
Non Manufacturing Equipment	\$50,000
Manufacturing Equipment	\$758,000
<b>Total Investments</b>	<b>\$4,588,000</b>
Discounted Total (2%)	\$4,588,000

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 Imagine Monroe. 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

Imagine Monroe is considering the following incentive package for Zweigle's Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$688,000	\$653,000
Sales Tax Exemption	\$97,000	\$97,000
Mortgage Recording Tax Exemption	\$32,000	\$32,000
<b>Total Costs</b>	<b>\$816,000</b>	<b>\$782,000</b>

**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
<b>REGIONAL BENEFITS</b>	<b>\$6,434,000</b>	<b>\$6,864,000</b>	<b>\$13,298,000</b>
<b>To Private Individuals</b>	<b>\$5,524,000</b>	<b>\$6,780,000</b>	<b>\$12,304,000</b>
Temporary Payroll	\$1,164,000	\$368,000	\$1,532,000
Ongoing Payroll	\$4,360,000	\$6,412,000	\$10,772,000
<b>To the Public</b>	<b>\$910,000</b>	<b>\$84,000</b>	<b>\$994,000</b>
Property Tax Revenue	\$841,000	N/A	\$841,000
Temporary Sales Tax Revenue	\$14,000	\$5,000	\$19,000
Ongoing Sales Tax Revenue	\$54,000	\$80,000	\$134,000
<b>STATE BENEFITS</b>	<b>\$331,000</b>	<b>\$404,000</b>	<b>\$736,000</b>
<b>To the Public</b>	<b>\$331,000</b>	<b>\$404,000</b>	<b>\$736,000</b>
Temporary Income Tax Revenue	\$52,000	\$18,000	\$70,000
Ongoing Income Tax Revenue	\$209,000	\$301,000	\$510,000
Temporary Sales Tax Revenue	\$15,000	\$5,000	\$19,000
Ongoing Sales Tax Revenue	\$55,000	\$81,000	\$136,000
<b>Total Benefits to State &amp; Region</b>	<b>\$6,765,000</b>	<b>\$7,268,000</b>	<b>\$14,034,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$6,333,000</b>	<b>\$6,634,000</b>	<b>\$12,967,000</b>

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	\$12,291,000	\$722,000	17:1
State	\$676,000	\$59,000	11:1
<b>Grand Total</b>	<b>\$12,967,000</b>	<b>\$782,000</b>	<b>17:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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