



## APPLICATION FOR ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at [www.monroecountybusiness.org/application](http://www.monroecountybusiness.org/application).

Please send completed application via email to [EconomicDevelopment@monroecounty.gov](mailto:EconomicDevelopment@monroecounty.gov). A **non-refundable** application fee of \$350.00 is required. Please see page 12 for additional information on costs and fees.

### I. APPLICANT

#### A. Applicant Information

Name: Sibley Redevelopment II LP  
 Address: One Washington Mall, Suite 500  
 City/State/Zip: Boston, MA, 02108  
 Tax Id No.: [REDACTED]  
 Contact Name: Sean Brooks  
 Title: Commercial Ops Mgr  
 Telephone: [REDACTED]  
 E-Mail: [REDACTED]

#### B. Applicant's Legal Counsel

Name: Deirdre Robinson  
 Firm: Robinson & Cole  
 Address: One Boston Place, 26th Floor  
 City/State/Zip: Boston, MA, 02108  
 Telephone: [REDACTED]  
 Email: [REDACTED]

#### C. Owners of Applicant Company (must total 100%). If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
<u>Gilbert 2013 Real Estate Trust</u>	<u>16 %</u>	<u>Sibley Winn LLC Member</u>
<u>Rebecca 2013 Real Estate Trust</u>	<u>13 %</u>	<u>Sibley Winn LLC Member</u>
<u>Jennifer 2013 Real Estate Trust</u>	<u>13 %</u>	<u>Sibley Winn LLC Member</u>
<u>Curtis 2007 Irr Trust F/B/O Jared Lee Curtis</u>	<u>8 %</u>	<u>Sibley Winn LLC Member</u>
<u>Curtis 2007IrrTrst F/B/OJustin Glanzer Curtis</u>	<u>8 %</u>	<u>Sibley Winn LLC Member</u>
<u>Curtis2007IrrTrustF/B/ODavid Glanzer Curtis</u>	<u>8 %</u>	<u>Sibley Winn LLC Member</u>
<u>Curtis 2007IrrTrstF/B/OMEade Glanzer Curtis</u>	<u>8 %</u>	<u>Sibley Winn LLC Member</u>
<u>Michael T. Putziger Nominee Trust</u>	<u>3 %</u>	<u>Sibley Winn LLC Member</u>
<u>Gilbert Winn</u>	<u>26 %</u>	<u>Sibley Winn LLC Member</u>
<u>_____</u>	<u>_____ %</u>	<u>_____</u>
<u>_____</u>	<u>_____ %</u>	<u>_____</u>

## II. PROJECT

### A. Address of proposed project facility

Address: 260 E. Main Street

Tax Map Parcel Number: 106.800-001-031.002

City/Town/Village: Rochester

School District: Rochester

Zip: 14604

Current Legal Owner of Property:

Sibley Redevelopment LP

### 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: SWBR Architecture, Engineering & Landscaping Architecture, D.P.C

Address: 260 E Main Street, Suite 4000

City/State/Zip: Rochester, NY 14604

Tax ID No: [REDACTED]

Contact Name: Michael Picard

Title: CFO

Telephone: [REDACTED]

Email: [REDACTED]

% of facility to be occupied by user/tenant 35.77

### E. Owners of User/Tenant Company (must total 100%)

If an LLC, LP or similar, all members/partners must be listed

Name	%	Corporate Title
<u>See attached.</u>	<u>%</u>	_____
_____	<u>%</u>	_____
_____	<u>%</u>	_____
_____	<u>%</u>	_____

### F. Project Timeline

Proposed Date of Acquisition: March 2024

Proposed Commencement Date of Construction: March 2024

Anticipated Completion Date: December 2027

### G. Contractor(s)

Hamilton Stern Construction

Vasile Construction

## II.PROJECT (cont'd)

### H. DESCRIPTION OF THE PROJECT AND BACKGROUND ON USER(S) OF THE FACILITY

NAICS Code: 531312

Sibley Redevelopment II LP (Condo Unit 9) will consist of approximately 101k SF and will be used for professional office and commercial tenants. The Condo Unit 9 represents space that is currently within Sibley Redevelopment LP (Condo Unit 1) and is a newly formed legal entity and condo.

Condo Unit 1 currently consists of 384k SF. Condo Unit 1 recently signed a large 36k square foot lease with an architectural firm (SWBR) that will require \$6.5M of Landlord and Tenant Improvement fit-out spend through the year end 2024. Due to the size and scope of the lease, loan financing will be secured from a commercial bank to pay for a significant portion of the fit-out improvements. In conjunction with this financing, the lender is requiring that a new Condo entity be formed (Condo Unit 9).

Sibley Redevelopment II LP will consist of 3 known tenant users, SWBR (36k SF), Bandwidth (36k SF), & Miss Julie's School of Beauty (2k SF), totaling 74k SF. These 3 tenants will require \$7.7M of landlord and tenant improvement work to fulfill landlord obligations under the respective leases. A vast majority of the fit-out work is taking place in 2024 and it is anticipated that tenants will occupy the space prior to year end.

The remaining space in the units is currently vacant and is being marketed for tenancy that will require additional tenant improvement spend to occupy.

## II. PROJECT (cont'd)

- I. Would the project be undertaken without financial assistance from the Agency?  Yes  No

Please explain why financial assistance is necessary.

Financial Assistance is vital to the feasibility of this project.

The locations within Sibley Square these tenants are occupying are some of the most expensive for redevelopment.

Floors 4 and 5 (SWBR and Bandwidth) have no infrastructure including HVAC, electric, sprinklers nor restrooms. This is in addition to the required tenant fit out of offices, conference and break rooms, etc.

The 1st floor (Miss Julies School of Beauty) requires +/- \$200 per square sq ft to make tenable.

Without a sales tax exemption, the investment would not be possible for the fit-out necessary to accommodate the space needs of the various businesses and personnel occupying the building and would remain vacant.

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

Yes  No

Location: Please see attached

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:

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- K. 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

### 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. \$ 5,700,000
- b. Labor b. \$ 2,000,000

**Site Work**

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

**Total Project Costs** \$ 7,700,000  
**(must equal Total Sources)**

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ \_\_\_\_\_
- b. Taxable Industrial Revenue Bond b. \$ \_\_\_\_\_
- c. Bank Financing c. \$ 6,000,000
- d. Public Sources d. \$ \_\_\_\_\_

Identify each state and federal grant/credit

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

e. Equity \$ 1,700,000

**TOTAL SOURCES** \$ 7,700,000  
**(must equal Total Project Costs)**

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

Yes  No

If yes, please specify bank, underwriter, etc.

Five Star Bank

**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 SWBR

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. \$ 750,000
- Other (specify): f. IT/Tech. Equip. f. \$ 450,000
- g. Security Systems g. \$ 35,000
- h. Appliances h. \$ 45,000
- i. Graphics/Decor i. \$ 50,000

**Total Project Costs** \$ 1,330,000



## VII. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: SWBR

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)	104	104	30	25
Part Time (PTE)	2	2	2	2
Total	105	105	31	26

\*\* 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:

Company Name Sibley Redevelopment II LP

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.

**GW**  
Initial **100% Local Labor**  
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.**

**GW**  
Initial **Local Labor Market**  
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.

**GW**  
Initial **Bid Processing**  
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.

**GW**  
Initial **Monitoring**  
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.

GW

**Signage**

Initial

The applicant/contractor/developer of an IDA approved project shall be required to maintain a sign, provided by the Project Monitor, on the project site at all times during construction. This sign shall be located in an area that is accessible to onsite workers and visitors, which should be clear and legible.

GW

**Exemption Process**

Initial

In some instances, use of 100% local labor may not be possible for any of the following reasons:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers (a copy of the equipment warranty confirming the use of specific installers must be provided). The granting of an exemption for the use of non-local labor on warranty related grounds is expressly conditioned on either (i) said non-local sub-contractors being enrolled in a New York State certified apprenticeship program (proof of such enrollment shall be provided to the IDA upon request) or (ii) the hiring of an apprentice/apprentices or local construction laborer(s) to assist in the installation.
- Specialized construction is required and no local contractors or local construction workers have the required skills, certifications or training to perform the work (proof of communication with local contractors, or details of the specialized construction must be provided);
- Significant cost differentials in bids whereby use of local labor significantly increases the cost of the project. Three (3) bids are required and a cost differential of 25% is deemed significant. Where there is a significant cost differential, that if the local labor contractor agrees to reduce the bid to the average of the two bids, no waiver will be granted. However, if the average is still 25% or more, a waiver will be granted (copies of all bids/proposals received, including pricing, must be provided to confirm cost differential).
- No local labor available for the project (if local bids were solicited with no response, please provide a copy of the bid, explain how it was advertised, and list who the bids were requested from).

***The request to secure an exemption for the use of non-local labor must be received from the applicant on the exemption form provided by the IDA or the 3rd party exemption monitor (the "Exemption Processor") and received by the Exemption Process forty-five (45) days in advance of work commencing.*** The request will be reviewed by the Exemption Processor and forwarded to the IDA, at which time the IDA's Executive Director shall have the authority to approve or disapprove the exemption. The Exemption Processor shall report each authorized exemption to the Board of Directors at its monthly meeting.

The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

Sibley Redevelopment II LP

(APPLICANT COMPANY)

(TENANT COMPANY)

2/29/2024

Sibley Redevelopment II Limited Partnership  
By: Sibley Redevelopment GP LLC, its GP  
By: WDP Manager Corp, its Manager

Signature, Title, Date

**IX. FEES**

<b>Transaction Type</b>	<b>Fees</b>
Real Property Tax Abatement (PILOT Agreement) including Sales Tax Exemption* and/or partial Mortgage Recording Tax Exemption.	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.75% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000.
Sales Tax Exemption* and/or Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

\*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

\_\_\_\_\_  
Sibley Redevelopment II LP

(APPLICANT COMPANY)

 2/29/2024

Sibley Redevelopment II Limited Partnership

By: Sibley Redevelopment GP LLC, its GP

By: WDP Manager Corp, its Manager

\_\_\_\_\_  
(TENANT COMPANY)

\_\_\_\_\_  
Signature, Title Date

**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**

Sibley Redevelopment II LP

\_\_\_\_\_  
 2/29/2024

Signature Sibley Redevelopment II Limited Partnership  
 By: Sibley Redevelopment GP LLC, its GP  
 By: WDP Manager Corp, its Manager

**TENANT COMPANY**

\_\_\_\_\_  
 Signature \_\_\_\_\_, Title \_\_\_\_\_ Date \_\_\_\_\_



**Signage**

Initial

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**Exemption Process**

Initial

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The applicant has read the Labor Policy and agrees to adhere to it without changes and shall require its construction manager, general contractor and sub-contractors who are not exempt to acknowledge the same.

The foregoing terms have been read, reviewed and understood by the Applicant or User/Tenant and all appropriate personnel. Furthermore, the undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialman. Furthermore, the undersigned agrees to post and maintain a sign, provided by COMIDA, in a prominent, easily accessible location, identifying the project as a recipient of COMIDA assistance and the local labor requirements associated with this assistance.

Furthermore, the undersigned realizes that failure to abide by the terms herein could result in COMIDA revoking all or any portion of benefits it deems reasonable in its sole discretion for any violation hereof.

SWBR

(APPLICANT COMPANY)

(TENANT COMPANY)

Michael J. P. [Signature] CFO 3/8/24

Signature, Title, Date

Signature, Title, Date

**IX. FEES**

Transaction Type	Fees
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Sales Tax Exemption* and/or Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 0.50% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Minimum fee of \$4,000 if transaction includes mortgage recording tax exemption. Minimum fee of \$750 if transaction is sales tax exemption only.
Bond: Taxable or Tax-Exempt Including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption 3. Partial Mortgage Recording Tax Exemption	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.25% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt	<b>Application Fee:</b> Non-refundable \$350.00 <b>IDA Fee:</b> 1.00% of the total project cost <b>Legal Fee:</b> 33% of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

\*If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA fee and Legal fees are payable at that time. This amount will be applied towards the IDA fee and Legal fee.

\_\_\_\_\_  
(APPLICANT COMPANY)

*SWBR*  
\_\_\_\_\_  
(TENANT COMPANY)

Signature \_\_\_\_\_, Title \_\_\_\_\_ Date \_\_\_\_\_

*Michael P. Rand CFO 3/8/24*  
Signature \_\_\_\_\_, Title \_\_\_\_\_ Date \_\_\_\_\_

**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**

\_\_\_\_\_  
 \_\_\_\_\_  
 Signature , Title Date

**TENANT COMPANY**

SWBR  
 \_\_\_\_\_ CFO  
*Michael T. Reed* 3/18/24  
 Signature , Title Date

## E. Owners of User/Tenant Company (must total 100%)

SWBR Architecture, Engineering Landscape Architecture, D.P.C.  
2024 SHAREHOLDERS (as of 01/02/2024)

#	Last Name	First name and initial	Leadership Level	Profession	License No.	Date Joined Corporation	Total Shares as of 12/22/2023	Resulting %
1	Gears	Thomas R.	Principal	Architect	021472	5/1/1994	2,050	11.36%
2	Rebholz	Steven V.	Principal	Architect	019913	3/1/1997	1,750	9.70%
3	Gibbons II	E. Joseph	Principal	Architect	027146	6/25/2007	1,385	7.68%
4	Beinetti	David J.	Principal	Architect	014508	5/20/1983	1,050	5.82%
5	Kluczynski	Mark E.	Principal	Structural Engineer	076340	4/1/2000	850	4.71%
6	Sickler	Randal R.	Principal	Architect	021620	5/1/1994	830	4.60%
7	Maddalina	Mark A.	Principal	Architect	033373	8/1/2009	520	2.88%
8	Kosiorek	Joseph C.	Sr. Assoc.	Architect	031993	5/17/2014	500	2.77%
9	Guzman Quintana	Victor Gabriel	Associate	Structural Engineer	095736	12/1/2015	430	2.38%
10	MacDonald	Geoffrey L.	Principal	Architect	024533	11/15/2020	430	2.38%
11	Weber	Matthew P.	Sr. Assoc.	Structural Engineer	083986	12/1/2010	405	2.24%
12	Fernaays	Steven D.	Principal	Architect	031855	12/1/2010	400	2.22%
13	Fornataro	Leticia B.	Principal	Architect	039448	12/1/2016	400	2.22%
14	Townsend	Scott K.	Principal	Architect	020797	11/15/2020	400	2.22%
15	Fornataro	Robert C.	Principal	Architect	033889	12/1/2009	365	2.02%
16	Baszynski	Dennis	Associate	Technical Coordinator	NA	12/1/2018	350	1.94%
17	Peet	Steven D.	Associate	Architect	037919	12/1/2015	300	1.66%
18	Phelps II	David J.	Sr. Assoc.	Architect	037450	12/1/2014	290	1.61%

19	Pannone	Donald J.	Principal	Studio Leader	NA	12/1/2017	280	1.55%
20	Shannon	Allison M.	Sr. Assoc.	Architect	037456	12/1/2014	255	1.41%
21	Glading	Daniel J.	Sr. Assoc.	Architect	033214	12/1/2010	250	1.39%
22	Tait	Iain M.	Sr. Assoc.	Architect	033251	8/1/2009	225	1.25%
23	Purdy	Kristin M.	Sr. Assoc.	Architect	035568	12/1/2012	220	1.22%
24	Vekasy	Stephen J.	Associate	Architect	039116	12/1/2016	205	1.14%
25	Foti	Peter E.	Associate	Architect	044274	12/1/2020	200	1.11%
26	Zegarelli	Ryan J.	Associate	Architect	037173	12/1/2014	190	1.05%
27	Wehner	Lynanne H.	Associate	Architect	023345	12/1/2015	185	1.03%
28	Brown	Michael J.	Sr. Assoc.	Architect	034692	12/1/2011	183	1.01%
29	Smith	Dylan M.K.	Associate	Architect	040457	12/1/2017	180	1.00%
30	Kalvitis-Pannone	Diana S.	Sr. Assoc.	CID	000172	12/1/2017	175	0.97%
31	Stein	Eric P.	Associate	Architect	035119	12/1/2011	170	0.94%
32	Bucci	Jamie M.	Associate	Architect	039001	12/1/2016	160	0.89%
33	Reynolds	Erik S.	Associate	Architect	042339	12/1/2018	145	0.80%
34	Linder	Richard C.	Associate	Architect	025871	12/1/2021	140	0.78%
35	Goldan	Christopher L.	Associate	Graphics Mgr.	NA	12/1/2017	135	0.75%
36	Folts	Corina A.	Sr. Assoc.	CID	000439	12/1/2017	135	0.75%
37	McNinch	Joseph W.	Associate	Architect	041977	12/1/2017	130	0.72%
38	Gawronski	Brett J.	Sr. Assoc.	Architect	039932	12/1/2018	130	0.72%
39	Wade	Jessica A.	Associate	Architect	042095	5/6/2019	130	0.72%
40	Waidl	Candace N.	Associate	Interiors	035551	12/1/2019	130	0.72%
41	Sylvester	Keith R.	Sr. Assoc.	Dept. Head	NA	12/1/2017	125	0.69%
42	Picard	Michael T.	Sr. Assoc.	CFO	NA	12/1/2019	125	0.69%
43	Seitz	Sheri A.	Sr. Assoc.	Dept. Head	NA	12/1/2017	110	0.61%
44	Fingar	Lisa A.	Sr. Assoc.	Dept. Head	NA	12/1/2017	110	0.61%
45	McNamara	Kenzie C.	Associate	Architect	043150	12/1/2020	90	0.50%
46	Kasongo-Cahill	Shirah L.	Associate	Landscape Architect	002963	1/18/2021	90	0.50%
47	Newton	David H.	Associate	Technical Coordinator	NA	12/1/2017	75	0.42%
48	Vieira	Pauline M.	Sr. Assoc.	Dept. Head	NA	12/1/2017	65	0.36%
49	Dionne	Brian G.	Associate	Architect	038585	12/1/2018	65	0.36%
50	Ellis	Caitlin R.	Associate	Architect	040773	3/1/2018	50	0.28%
51	Reynolds	Elizabeth A.	Associate	Architect	043246	12/1/2020	50	0.28%
52	Cruz	Victor M.	Associate	Repro. Coord.	NA	12/1/2018	40	0.22%
53	Bonosky	Adam W.	Associate	Senior Planner		12/1/2022	40	0.22%
54	Michaels	Michele	Associate	Dept. Head	NA	12/1/2018	35	0.19%
55	Macera	Gabriella M.	Associate	Interiors	037224	12/1/2021	35	0.19%
56	Beers	Marlee M.	Associate	Landscape Architect	003063	12/1/2022	25	0.14%
57	McIndoe	James W.	Sr. Assoc.	Architect	021925	12/1/2008	20	0.11%
58	Pietrantoni	Gianfranco J.	Associate	Architect	043101	12/1/2020	20	0.11%
59	Libby	Alicia F.	Sr. Assoc.	Operations Mgr	N/A	12/1/2021	20	0.11%
60	Mura	Kimberly J.	Associate	Sr Marketing		12/1/2022	20	0.11%
61	Calhoun	Jasmine	Associate	Sr Finance Specialist	NA	12/1/2022	20	0.11%
62	Sambor	Kristopher J.	Associate	Graphic Designer		12/1/2022	20	0.11%
63	Brazill	Maureen	Associate	Interiors		12/1/2023	20	0.11%
64	Krupic	Elvedin	Associate	Technical Coordinator	NA	12/1/2019	15	0.08%
65	Stewart	Chad M.	Associate	Architect	035857	12/1/2021	15	0.08%
66	Thompson	Thomas R.	Associate	Dept. Head		12/1/2022	15	0.08%
67	Loomis	Amanda C.	Associate	CID		12/1/2020	10	0.06%
68	Kelleher	Kirsten G.	Associate	Interiors		12/1/2021	10	0.06%
69	Neyman	Sara A.	Associate	Architect	043525	12/1/2021	10	0.06%
70	Greenaker	Joshua W.	Associate	Project Designer		12/1/2022	10	0.06%
71	Spenard	Jeffrey C.	Associate	Architect	026511	12/1/2022	10	0.06%
72	Murphy	Brittany	Associate	Landscape Architect	003125	12/1/2023	10	0.06%
73	Sands	Eli	Associate	Landscape Architect	002894	12/1/2023	10	0.06%

18,043 100.00%

**J. Are other facilities or related companies located within New York State?**

Cedars of Chili	Rochester, New York	Multifamily	320
Knox Street Apartments	Albany, New York	Multifamily	47
Landmark at Sibley	Rochester, New York	Multifamily	72
Liberty Lofts at Sibley Square	Rochester, New York	Multifamily	53
Liberty Lofts at Sibley Square Workforce	Rochester, New York	Multifamily	51
Livingston School Apartments	Albany, New York	Multifamily	103
Spectra at Sibley - 1894	Rochester, New York	Multifamily	104
Spring Brook Village	Kingston, New York	Multifamily	122
The Trails at Malone	Malone, New York	Multifamily	127

# Montgomery County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: March 26, 2024  
 Project Title: Sibley Recevelopment II LP  
 Project Location: 260 E. Main Street

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

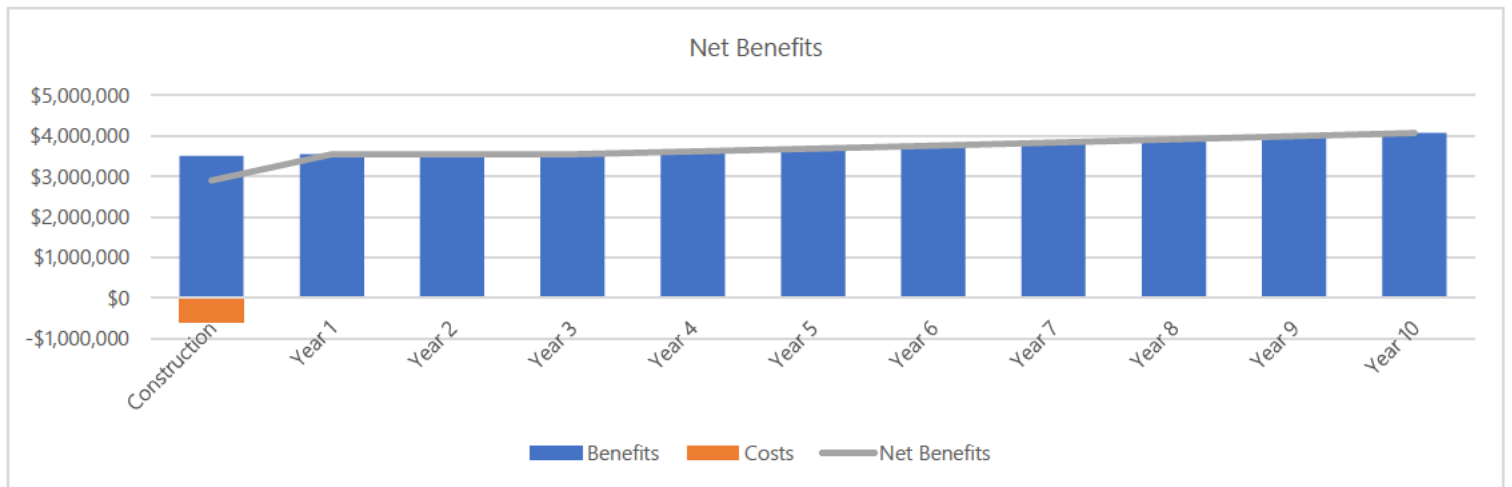
Project Total Investment  
 \$9,030,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	46	10	56
Earnings	\$2,783,969	\$528,234	\$3,312,202
Local Spend	\$7,224,000	\$1,798,190	\$9,022,190

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	31	12	43
Earnings	\$23,621,187	\$11,804,148	\$35,425,334

Figure 1



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

Figure 2

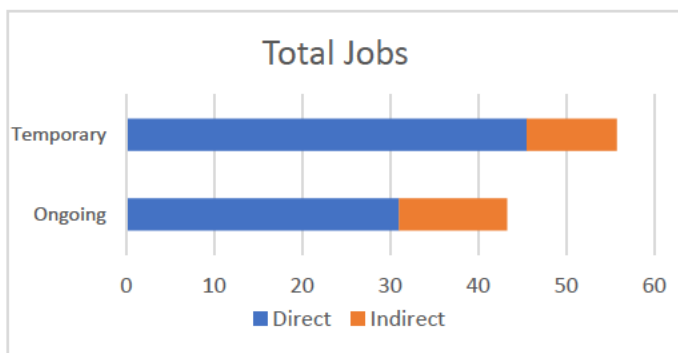
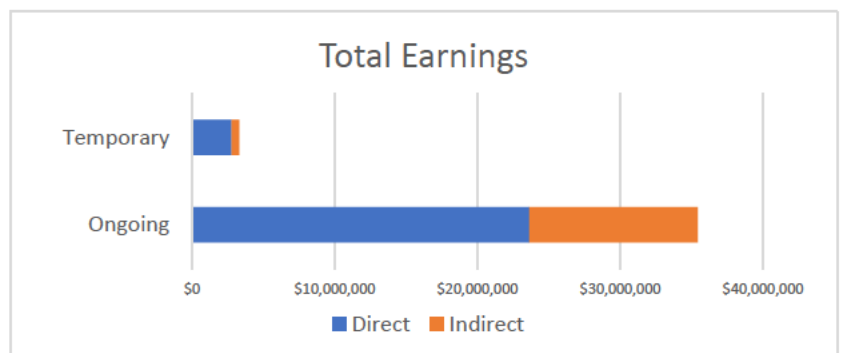


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

# 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	\$562,400	\$562,400
Local Sales Tax Exemption	\$281,200	\$281,200
State Sales Tax Exemption	\$281,200	\$281,200
Mortgage Recording Tax Exemption	\$45,000	\$45,000
Local Mortgage Recording Tax Exemption	\$15,000	\$15,000
State Mortgage Recording Tax Exemption	\$30,000	\$30,000
<b>Total Costs</b>	<b>\$607,400</b>	<b>\$607,400</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$39,008,700</b>	<b>\$35,291,257</b>
<b>To Private Individuals</b>	<b>\$38,737,537</b>	<b>\$35,045,936</b>
Temporary Payroll	\$3,312,202	\$3,312,202
Ongoing Payroll	\$35,425,334	\$31,733,733
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$271,163</b>	<b>\$245,322</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$23,185	\$23,185
Ongoing Jobs - Sales Tax Revenue	\$247,977	\$222,136
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$2,014,352</b>	<b>\$1,822,389</b>
<b>To the Public</b>	<b>\$2,014,352</b>	<b>\$1,822,389</b>
Temporary Income Tax Revenue	\$149,049	\$149,049
Ongoing Income Tax Revenue	\$1,594,140	\$1,428,018
Temporary Jobs - Sales Tax Revenue	\$23,185	\$23,185
Ongoing Jobs - Sales Tax Revenue	\$247,977	\$222,136
<b>Total Benefits to State &amp; Region</b>	<b>\$41,023,051</b>	<b>\$37,113,646</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$35,291,257	\$296,200	119:1
State	\$1,822,389	\$311,200	6:1
<b>Grand Total</b>	<b>\$37,113,646</b>	<b>\$607,400</b>	<b>61:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a good project.

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