

MCIDC

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION

CityPlace * 50 West Main Street * Suite 1150 * Rochester, NY
14614-1218 Phone: (585)753-2000 * Fax: (585)753-2002
monroecounty.gov

GreatRate / GreatRebate Program Application

Company Data

Name: Signs Now of Rochester, Inc d/b/a/ Image360 Rochester

Address (Non-Residential): 275 Marketplace Dr

City/Town: Rochester State: NY Zip Code: 14623

Company Contact: Julie St. Germaine Title: Co-Owner

E-mail Address: julie@image360rochester.com

Phone: 585-272-1234 Website: https://rochesterny.image360.com/

Description of Business: digital printing and sign manufacturing

Type of Business: Sole Proprietorship Partnership Corporation LLC Other

Tax ID# 161574950

Ownership

Name	<u>Julie St. Germaine</u>	Percentage	<u>50</u>
Name	<u>Jacqueline Ciresi</u>	Percentage	<u>50</u>
Name	_____	Percentage	_____

EMPLOYMENT - As of Date: 7-27-20

	Total Monroe County	Total New York State
Full-Time Employees (At least 30 hours/week; does not include seasonal or temporary employees)	10	10
Part-Time Employees	0	0
Full-Time Equivalent Employees (FTEs) Total calculated as Full-time plus (Part-time/2)	10	10

- Program is not available to retail, professional service firms or not-for-profit businesses
- Program requires a minimum of \$50,000 purchase of qualified equipment
- All equipment purchased must be used exclusively in Monroe County

If you are applying for the GreatRate program (financed purchase); complete pages 2, 3, 5 and 6
If you are applying for the GreatRebate program (cash purchase); complete pages 2, 4 and 5

GreatRate / GreatRebate Program Application

a. Equipment Information:

(Attach additional pages if required)

Equipment to be purchased: [See Attached List](#)

Equipment Make: _____ Equipment Model: _____

Serial Number: _____ Cost: \$ _____

b. Company projection for new full-time jobs within one year of Application Date 1-2

c. Is the equipment to be purchased subject to sales tax? Yes No

If yes, your company **MAY** be eligible to receive a sales tax exemption through the County of Monroe Industrial Development Agency (COMIDA) EquiPlus Program. Project must meet a minimum of 2:1 benefit to incentive ratio as determined by COMIDA Analyze Program.

The EquiPlus program is available to applicants of either the GreatRate or GreatRebate Program. If your company would like to apply, there is a fee of 1/2% of the total cost of equipment (regardless of subsidy amount) plus a \$750 legal fee (COMIDA Attorney). The request will be reviewed at the monthly COMIDA meeting held the third Tuesday of each month unless otherwise specified. Equipment purchases cannot be paid for until approved by the COMIDA board. **All equipment must be purchased in connection with a Monroe County facility and/or project. EquiPlus cannot be used for passenger or personal vehicles.**

Would you like to include the EquiPlus program as part of your GreatRate/GreatRebate application? Yes No

d. Will the equipment purchase be made from a local vendor?

A local vendor is defined as a business located within the following nine (9) county region: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Wayne, Wyoming, Yates

Yes No

If yes, please state the vendor information below:
(Attach additional pages if required)

Vendor Name: [Rochester Industrial Supply Company, Inc](#)

Vendor Address: [65 Saginaw Dr, Rochester NY 14623](#)

Vendor Phone # [585 / 442 / 5563](#) ext. _____ Vendor website: www.rochesterindustrialsupply.com

GreatRebate Program Application

GreatRebate Job Creation Requirement Worksheet

A. Number of full-time equivalent (FTE) employees in Monroe County (from page 1):	A. <u>10.0</u>
B. Item A x 10% (round up to whole number)	B. <u>11</u>
C. Minimum of two FTE	C. <u>2</u>
D. Item B OR C whichever is less	D. <u>2</u>
E. Subsidy Target (A+D)	E. <u>12</u>

Average Salary of Existing Employee(s):	\$ <u>41,600</u>	
Expected Salaries of New Employee(s):		
High <u>\$45,000</u>	Avg <u>\$ 40,000</u>	Low <u>\$35,000</u>

GreatRebate Terms and Conditions

The GreatRebate Program provides businesses with a rebate on equipment purchased with cash of at least \$50,000 provided the company meets its **subsidy target** as detailed below. If the equipment purchase is made from a local vendor, the rebate will be \$5,000; otherwise it will be \$4,000 (see definition of local vendor on page 2).

GreatRebate Job Creation Terms:

- The purchase of equipment must result in the creation of two (2) full-time equivalent jobs **OR** an increase of 10% in the employee base (as reported on page 1), whichever is less.
- Job creation must occur in Monroe County within 12 months of the equipment purchase. The company will receive the GreatRebate at the end of the 12 month period. The 12 month period begins from the date that MCIDC staff received proof of purchase, proof of payment in full for the equipment and inspects to assure delivery of equipment. If the **subsidy target** goal is not attained at the end of the 12 month period, the rebate will not be paid. However, if the company has not met the subsidy target at the end of year one (1) but maintained jobs, the company will be eligible to receive the rebate in year two (2) if they have met the **subsidy target**.

GreatRebate Additional Terms:

- The applicant must provide satisfactory proof of purchase for all equipment purchased.
- **If the company relocates outside Monroe County during the initial one year period the GreatRebate will not be paid. Additionally, if the company relocates outside Monroe County within two years after receipt of the GreatRebate, the rebate must be paid back in full.**

GreatRate / GreatRebate Program Application

Company Certification

The undersigned company officer hereby certifies, on behalf of the company, as follows:

- A. The information contained in this application, including employment information, is true and correct. The company is aware that any material misrepresentation made in the application constitutes an act of fraud, resulting in termination of participation in the GreatRate/GreatRebate program and any other MCIDC sponsored program and repayment by the company of interest subsidy/rebate granted by the GreatRate/GreatRebate program.
- B. The company is aware that it may receive two concurrent interest subsidies under the GreatRate program and two concurrent rebates under the GreatRebate program. The company is further aware that an additional condition of eligibility for re-applying to either program is retention of employment at the subsidy target required in the previous approval letter.
- C. If using the GreatRebate program, neither financing nor leasing has been used to acquire the equipment.
- D. **Company agrees to complete the required job survey.** If the survey is not received within 30 days from the survey date, the subsidy/rebate will not be paid. In addition to the survey, for the GreatRate program, MCIDC must also receive an annual certification from the participating lender.
- E. The company will maintain its primary offices and business operations at a non-residential address in Monroe County.
- F. If the company files for protection under any chapter of the Bankruptcy Code, makes an assignment for the benefits of creditors or has any similar financing difficulty or default under any other loan agreement, the GreatRate/GreatRebate will not be paid.
- G. Equipment is generally defined as manufacturing equipment, data handling equipment, information systems (including computers, peripheral equipment and software). All equipment purchased must be housed in a Monroe County facility.
- H. All jobs created in relation to the GreatRate/GreatRebate program must be created within Monroe County.
- I. If a company has received a GreatRate and relocates outside Monroe County during the subsidy period or within two (2) years after the final payment, any subsidy payment received by the company must be paid back in full.
- J. If a company has received payment for a GreatRebate and relocates outside Monroe County within two (2) years after receipt of the rebate, the rebate must be paid back in full.
- K. The undersigned, on behalf of the company, certifies that the company and all officers which own a minimum of 20% are current and will remain current throughout the term of this agreement on all real property, federal, state, sales, income and withholding taxes.
- L. Company understands qualification for participation in the GreatRate/GreatRebate program will be determined by MCIDC at its sole discretion.

IN WITNESS WHEREOF, the undersigned has executed this company's certificate as of this date:

Date: 7-27-20

Company Name: Signs Now of Rochester, Inc d/b/a Image360 Rochester

Name & Title (please print): Jackie Ciresi

Signature: *Jackie Ciresi*

VII. 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 _____

Applicant: or

User/Tenant:

All project employees of the general contractor, subcontractor, or sub to a subcontractor (contractors) working on the project must reside within the following counties in the State of New York: Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Wayne, Wyoming or Yates. The All-Local Labor criterion will be verified based on employment, payroll and related records.

COMIDA understands that at certain times local labor may not be available within the local area. Under this condition, applicants are required to complete a waiver request of the All-Local Labor requirement prior to beginning construction. Contractors do not have to be local companies as defined herein, but must employ local people to qualify under the All-Local Labor criterion.

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.

(APPLICANT or USER/TENANT COMPANY)

Jackie Ciresi
Signature

, Title

Date



Appendix A
To Be Completed by Applicants Requesting COMIDA Financial Assistance

I. PROJECT DETAILS

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

Yes No

Location:

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, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry**:

B. Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken with the Financial Assistance to be provided by the Agency**:

**To be completed with Agency assistance.

C. PROJECT TIMELINE

Proposed Date of Acquisition

August 19, 2020

Proposed Commencement Date of Construction

October 1, 2020

Anticipated Completion Date

December 31, 2021

D. Contractor(s)

Gallina Development

II. APPLICANT PROJECT COSTS

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the APPLICANT.

Building Construction or Renovation

- a. MATERIALS a. \$ 29,349
- b. LABOR b. \$ **

Site Work

- c. MATERIALS c. \$ _____
- d. LABOR d. \$ _____
- e. Non-Manufacturing Equipment e. \$ 27,341
- f. Furniture and Fixtures f. \$ 26,964
- g. LAND and/or BUILDING Purchase g. \$ 0
- h. Manufacturing Equipment h. \$ 10,540
- i. Soft Costs (Legal, Architect, Engineering) i. \$ _____
- Other (specify) j. signs j. \$ 8,300
- k. moving k. \$ 8,100
- l. _____ l. \$ _____
- m. _____ m. \$ _____

Total Project Costs \$ 110,594

B. Sources of Funds for Project Costs:

- a. Tax-Exempt Industrial Revenue Bond a. \$ _____
- b. Taxable Industrial Revenue Bond b. \$ _____
- c. Tax-Exempt Civic Facility Bond c. \$ _____
- d. Bank Financing d. \$ _____
- e. Public Sources e. \$ _____

Identify each state and federal grant/credit

working capital \$ 110,594

_____ \$ _____

_____ \$ _____

_____ \$ _____

- f. Equity \$ _____

TOTAL SOURCES \$ 110,594

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

Yes No

If so, please specify bank, underwriter, etc.

****Landlord providing labor**

III. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTION USER(S)/TENANT(S) PROJECT COSTS

Use additional sheets as necessary

Company Name _____

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the user(s)/tenant(s) for which a sales tax exemption is requested.

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. MATERIALS a. \$ _____
- b. LABOR b. \$ _____
- c. Non-Manufacturing Equipment c. \$ _____
- d. Furniture and Fixtures d. \$ _____
- Other (specify) e. _____ e. \$ _____
- f. _____ f. \$ _____
- g. _____ g. \$ _____
- h. _____ h. \$ _____

Total \$ _____

A non-refundable fee of 1/2% on TOTAL(e) above is due and payable upon issuance of a Sales Tax Letter to User(s)/Tenant(s)

 User/Tenant Company

Signature _____, Title _____ Date _____

For Office Use Only	
Total Assessment Value	
Land	Building
Applicant 2602-	
User/Tenant 2602-	
RM	

IV. Value of Incentives

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

Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption for facility construction: \$ _____

Estimated Sales Tax exemption for fixtures and equipment: \$ _____

Estimated duration of Sales Tax exemption: _____

V. PROJECTED EMPLOYMENT

Complete for each Applicant or User/Tenant

Company Name: Signs Now of Rochester, Inc d/b/a/ Image360 Rochester

Applicant: **or** **User/Tenant:**

You **must** include a copy of the most recent NYS-456 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return OR if you have multiple locations within New York State, the Bureau of Labor – BLS 3020 – Multiple Worksite Report

	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)	10	10	3	1.5
Part Time (PTE)	0	0	1	0
Total	10	10	3.5	1.5

** 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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VI. 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 own a minimum of 20% 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. Applicant hereby releases the County of Monroe Industrial Development Agency ("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

USER/TENANT COMPANY

Jackie Ciresi

Jackie Ciresi **Co-Owner** **7-30-20**
Signature , Title Date

Signature , Title Date

VI. Value of Incentives

Project name: Signs Now of Rochester, Inc. d/b/a Image360 Rochester

A. IDA PILOT Benefits:

Current Land Assessment	Taxes on Land	0
Dollar Value of New Construction & Renovation Costs		
Estimated New Assessed Value of Project Subject to IDA	0	

County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT	Net Exemption
1	90%	0	0	0	0	0	0
2	80%	0	0	0	0	0	0
3	70%	0	0	0	0	0	0
4	60%	0	0	0	0	0	0
5	50%	0	0	0	0	0	0
6	40%	0	0	0	0	0	0
7	30%	0	0	0	0	0	0
8	20%	0	0	0	0	0	0
9	10%	0	0	0	0	0	0
10	0%	0	0	0	0	0	0
Total		0	0	0	0	0	0

* Local Tax Rate for Town/City/Village

B. Sales Tax Exemption Benefit:

Estimated value of Sales Tax exemption:	8,005
Estimated duration of Sales Tax exemption:	<u>12/31/21</u>

C. Mortgage Recording Tax Exemption Benefit:

Estimated Value of Mortgage Recording Tax exemption:	<u>\$0</u>
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D. Industrial Revenue Bond Benefit

IRB inducement amount, if required:	<u>\$0</u>
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E. Percentage of Project Costs financed from Public Sector sources:

Total Value of Incentives:	<u>\$8,005.00</u>	<u>7.24%</u>
Sources of Funds (Section IV.B.)	<u>\$110,594.00</u>	

** All estimates are based on current tax rates.

**Comida Breakdown of Project for Appendix A / Applicant Project Cost
IMAGE 360 Rochester Move List:**

Line A

Landlord (Gallina Development Corp.) Renovations:

Installation of:

8'x4' and 3'x2' windows and frame in conference room

LVT in front offices and conference room

Vinyl tile and cove base in breakroom

Tegular tile in front offices and conference room

Hole in Roof for Paint Booth

Electrical upgrade

For existing production equipment and paint booth

Total: \$29,349

Line B

Paint Booth installation and accessories

Total: \$21,598

Line E

Computer Upgrades

Total: \$5743

Line F

Furniture for offices and conference room

Desks, Chairs and Conference Table

Line H

New Equipment: Paint Booth

Total: \$10,540

Production

Vertical Racks, Pallet Racks and Ceiling Fans

Alarm System:

Alarm with Interior and Exterior Video

Total: 26,964

Line J

Exterior Renovation:

Build and install new lighted monument sign

Remove and reinstall old sign at new location

Total: \$8,300

Line K

Moving Expenses

For all printers and cutters

Total: \$8,100

TOTAL PROJECT COST: \$110,594.00