



## 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: Unearthly Materials, Inc.  
 Address: 322 Blossom Road  
 City/State/Zip: Rochester, NY 14610  
 Tax Id No.: [REDACTED]  
 Contact Name: Nicholas Petras  
 Title: Operations Associate  
 Telephone: [REDACTED]  
 E-Mail: [REDACTED]

#### B. Applicant's Legal Counsel

Name: Robert Heist  
 Firm: R Connor & Associates P.C.  
 Address: 13 N. LaSalle Street, Suite 2250  
 City/State/Zip: Chicago, Illinois 60602  
 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>Ashkan Salamat</u>	<u>24.736 %</u>	<u>Founder</u>
<u>Charles Chimera Jr.</u>	<u>0.108 %</u>	<u>Research Design Engineer</u>
<u>Christian Childs</u>	<u>0.215 %</u>	<u>Senior Scientist</u>
<u>Christian G. Koelbl, III</u>	<u>0.251 %</u>	<u></u>
<u>Frederick Laud Amoah-Darko Jr</u>	<u>0.108 %</u>	<u>Machine Learning Engineer</u>
<u>Ian Hogarth</u>	<u>2.008 %</u>	<u>Advisor</u>
<u>Liyanagamage R. Dias</u>	<u>65.595 %</u>	<u>CEO &amp; Founder</u>
<u>Marc Warner</u>	<u>0.251 %</u>	<u></u>
<u>Ran Salem</u>	<u>0.215 %</u>	<u>CTO</u>
<u>UNLV Research Foundation</u>	<u>1.502 %</u>	<u></u>
<u>University of Rochester</u>	<u>3.505% %</u>	<u></u>
<u>Winnie Lai</u>	<u>0.108%</u>	<u>Head of Operations</u>

## II. PROJECT

### A. Address of proposed project facility

Address: 322 Blossom Road

Tax Map Parcel Number: 122.39-1-4.001

City/Town/Village: Rochester

School District: RCSD

Zip: 14610

Current Legal Owner of Property:

Sydor Real Estate Associates LLC

### B. Benefits Requested (Check all that apply)

- Sales Tax Exemption
- Mortgage Recording Tax Exemption
- Real Property Tax Abatement
- Industrial Revenue Bond Financing

### C. Description of project (check all that apply)

- New Construction
- Existing Facility
  - Acquisition
  - Expansion
- Renovation/Modernization
- Acquisition of machinery/equipment
- Other (specify) \_\_\_\_\_

### D. Proposed User(s)/Tenant(s) of the Facility

If there are multiple Users/Tenants, please attach additional pages.

Are the user and owner related entities?  Yes  No

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Tax ID No: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

% of facility to be occupied by user/tenant \_\_\_\_\_

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

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

Name	%	Corporate Title
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____

### F. Project Timeline

Proposed Date of Acquisition: 11/23/2023

Proposed Commencement Date of Construction: \_\_\_\_\_

Anticipated Completion Date: 05/01/2024

### G. Contractor(s)

\_\_\_\_\_  
\_\_\_\_\_

## II. PROJECT (cont'd)

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

NAICS Code: 541715

Unearthly Materials is committed to revolutionizing technology by pioneering room temperature superconductors, poised to significantly enhance electronic devices, transportation systems, and green energy solutions, thereby addressing climate change and reshaping global energy landscapes.

Superconducting materials, which offer zero electrical resistance and zero energy loss when conducting current, traditionally require extreme cooling, plummeting to temperatures well below  $-200^{\circ}\text{C}$ . Despite this cooling challenge, they are used at different applications, such as MRI imaging, high magnetic fields, and specialized current-carrying systems. However, their use remains cumbersome and costly due to the necessity of maintaining extremely low temperatures.

Our mission is to integrate superconductors seamlessly into everyday life by introducing the world's first commercially available ambient condition superconductor. In 2020, our team achieved a groundbreaking milestone by identifying the first room temperature superconductor, achieved at high pressures using carbonaceous sulphur hydride. This achievement was recognized as one of the top 10 scientific breakthroughs of the year by both Physics World and The Guardian.

We have taken a significant step closer to our objective with the discovery of Redd Matter (nitrogen-doped lutetium hydride), a novel material exhibiting superconductivity at room temperature and near ambient pressure. Our aim is to commercialize materials displaying room-temperature and ambient pressure superconductivity. This advancement promises to revolutionize our capabilities in addressing critical challenges in renewable energy, electronics, and transportation.

The potential applications of a room-temperature superconductor are boundless, spanning from advanced portable MRI machines, a critical stride toward harnessing fusion energy, superconducting chips, quantum computing, to energy-efficient electrical power transfer with no power loss. A breakthrough in this realm will have far-reaching impacts on the energy, electronics, transportation, and numerous other industries.

Our headquarters, located at 322 Blossom Road, serves as the epicenter for groundbreaking experiments and research on exotic materials. Unearthly Materials, Inc. operates within a state-of-the-art 10,000 square-foot facility, equipped with a world-class laboratory. Our team comprises renowned experts in the field, dedicated to refining and optimizing the commercial production of this revolutionary material. In pursuit of our goals, our research and development team is eager to acquire cutting-edge equipment to advance our exploration efforts in the field of room temperature superconducting materials.

## 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.

We are seeking financial support, specifically in the form of a sales tax exemption, to bolster Uneathly Materials, Inc.'s research and development initiatives. This support will play a pivotal role in expanding our operational capabilities and furthering our pioneering work on room-temperature superconducting materials.

With a sales tax exemption from COMIDA, we intend to optimize our resource allocation. This will enable us to not only purchase essential equipment and materials but also accelerate the growth of our dedicated team.

At present, Uneathly Materials, Inc. relies solely on equity financing. However, we are consistently exploring the most efficient and sustainable means to advance our mission of discovering and commercializing room-temperature superconducting materials. Your assistance will significantly contribute to our ability to drive innovation in this crucial field.

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

Yes  No

Location: N/A

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:

N/A

### 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. \$ \_\_\_\_\_ 0
- b. Labor b. \$ \_\_\_\_\_ 0

**Site Work**

- c. Materials c. \$ \_\_\_\_\_ 40,000
- d. Labor d. \$ \_\_\_\_\_ 0
- e. Non-Manufacturing Equipment e. \$ \_\_\_\_\_ 225,000
- f. Manufacturing Equipment f. \$ \_\_\_\_\_ 200,000
- g. Equipment Furniture and Fixtures g. \$ \_\_\_\_\_ 0
- h. Land and/or Building Purchase h. \$ \_\_\_\_\_ 0
- i. Soft Costs (Legal, Architect, Engineering) i. \$ \_\_\_\_\_ 0
- Other (specify) j. \_\_\_\_\_ j. \$ \_\_\_\_\_
- k. \_\_\_\_\_ k. \$ \_\_\_\_\_
- l. \_\_\_\_\_ l. \$ \_\_\_\_\_
- m. \_\_\_\_\_ m. \$ \_\_\_\_\_

**Total Project Costs (must equal Total Sources) \$ \_\_\_\_\_ 465,000**

B. Sources of Funds for Project Costs:

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

Identify each state and federal grant/credit

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

e. Equity \$ \_\_\_\_\_ 465,000

**TOTAL SOURCES (must equal Total Project Costs) \$ \_\_\_\_\_ 465,000**

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

Yes  No

If yes, please specify bank, underwriter, etc.

**V. COMPLETE FOR EACH USER/TENANT THAT IS SEEKING SALES TAX EXEMPTIONS USER(S)/TENANT(S) PROJECT COSTS**

Use additional sheets as necessary

Company Name \_\_\_\_\_

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

Estimated Costs Eligible for Sales Tax Exemption Benefit

- a. Materials a. \$ \_\_\_\_\_
- b. Labor b. \$ \_\_\_\_\_
- c. Non-Manufacturing Equipment c. \$ \_\_\_\_\_
- d. Manufacturing Equipment d. \$ \_\_\_\_\_
- e. Furniture and Fixtures e. \$ \_\_\_\_\_
- Other (specify): f. \_\_\_\_\_ f. \$ \_\_\_\_\_

g. \_\_\_\_\_ g. \$ \_\_\_\_\_  
 h. \_\_\_\_\_ h. \$ \_\_\_\_\_  
 i. \_\_\_\_\_ i. \$ \_\_\_\_\_

**Total Project Costs \$ \_\_\_\_\_**

**Value of Incentives  
Unearthly Materials, Inc.**

<b>A. IDA PILOT Benefits:</b>	
Current Assessment	
Value of New Construction & Renovation Costs	
Estimated New Assessed Value Subject to IDA	\$0
Current Taxes	\$0
Current Taxes Escalator	2%
PILOT Terms - Years	10
County Tax rate/\$1,000	
Local Tax Rate* Tax Rate/\$1,000	
School Tax Rate /\$1,000	
Total Tax Rate	0.00000
<b>B. Sales Tax Exemption Benefit:</b>	
Estimated value of Sales Tax exemption:	\$37,200
Estimated duration of ST exemption:	12/31/2024
<b>C. Mortgage Recording Tax Exemption (MRTE) Benefit:</b>	
Estimated Value of MRTE:	\$0
<b>D. Industrial Revenue Bond Benefit</b>	
IRB inducement amount:	\$0
<b>E. Percentage of Project Costs financed from Public Sector sources:</b>	
Total Value of Incentives:	\$37,200
Project Construction Costs:	\$465,000
	8.00%

**PILOT Schedule**

PILOT Year	% Abatement	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT Amount	Full Tax Payment w/o PILOT***	Net Exemption**
	<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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

**VII. PROJECTED EMPLOYMENT**

Complete for each Applicant or User/Tenant

**Company Name:** Unearthly Materials, Inc.

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

Applicant/Tenant creating jobs must submit most recent NYS-45 or equivalent.

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>RETAINED</b>	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be <b>CREATED</b> 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)	7	7	20-25	20-25
Part Time (PTE)	4 (contractors)	4 (contractors)	4 (contractors)	4 (contractors)
Total	13	13	24-29	24-29

\*\* 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:**

Unearthly Materials, Inc.

**Company Name** \_\_\_\_\_

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

The County of Monroe Industrial Development Agency (IDA) was established for the purpose of creating employment opportunities for, and to promote the general prosperity and economic welfare of the residents of Monroe County. The IDA offers economic incentives and benefits to qualified applicants who wish to locate or expand their businesses or facilities in Monroe County. When the IDA approves a project, it enters into agreements to extend these incentives and benefits to the applicant.

Construction jobs are vital to the overall employment opportunities and economic growth in Monroe County. The IDA believes that companies benefiting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices ("construction workers"), during the construction phase of projects.

**RS / NP** **100% Local Labor**

**Initial** Applicants receiving IDA benefits **must** ensure that the it and/or its contractor/developer hire **100% of its construction workers from the local labor market.**

**RS / NP** **Local Labor Market**

**Initial** For the purpose of this policy, the local labor market is defined as construction workers residing in the following counties in New York State: Monroe, Genesee, Livingston, Orleans, Ontario, Seneca, Steuben, Wayne, Wyoming and Yates.

**RS / NP** **Bid Processing**

**Initial** Local participation in qualified projects receiving IDA economic incentives and benefits is vital to the economic growth of Monroe County. As such, all applicants/contractors/developers of a qualified project with a minimum \$5,000,000 investment must place any and all invitations to bid in the Builders Exchange of Rochester Plan Room (<https://robex.com/planroom/>) two weeks before the bids are due.

**RS / NP** **Monitoring**

**Initial** A third-party auditing firm ("Project Monitor") will be engaged to monitor construction work commencing on the date benefits are granted by resolution of the IDA Board.

Once approved for IDA benefits, all applicants will be required to provide to the Project Monitor and the Exemption Processor (as hereinafter defined) the following information:

1. Contact information for the applicant's representative who will be responsible and accountable for providing information about the bidding and awarding of construction contracts relative to the applicant's project; and
2. Description of the nature of construction jobs created by the project, including in as much detail as possible, the number, type and duration of construction positions.

All Monroe County IDA projects are subject to local monitoring by the IDA and the Project Monitor. Proof of residency or copy of drivers' license shall be checked by the Project Monitor during the Project Monitor's periodic inspection of the project.

The Project Monitor shall issue a report to the IDA staff immediately when an applicant or applicant's contractor is not in compliance with this labor policy. IDA staff shall advise the IDA Board of non-compliance by email or at the next scheduled meeting. If a violation of policy has occurred, the Project Monitor shall notify the applicant and contractor of such non-compliance and give applicant a warning of violation and 72 hours in which to correct such violation. Upon evidence of continued non-compliance or additional violations, the IDA and/or the Project Monitor shall notify the applicant that the project is in violation of the Monroe County IDA Labor Policy and is subject to IDA Board action which may result in the revocation, termination and/or recapture of any or all benefits conferred by the IDA.







# Monroe County Industrial Development Agency

## MRB Cost Benefit Calculator



Date: November 21, 2023  
 Project Title: Unearthly Materials, Inc.  
 Project Location: 322 Blossom Road, Rochester, NY 14610

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

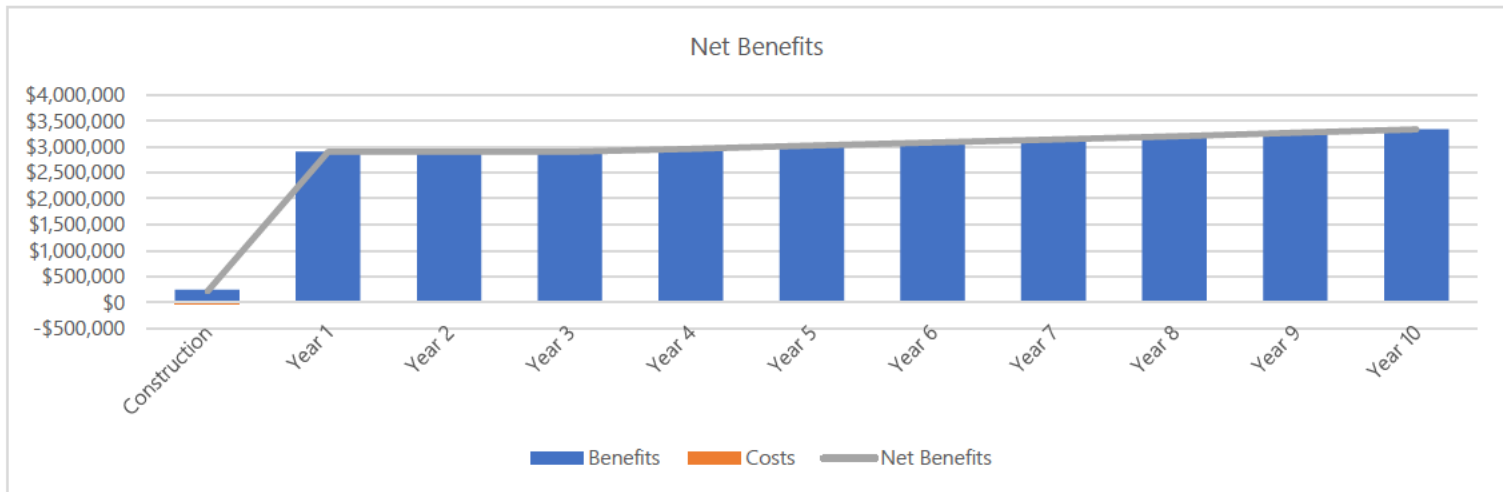
Project Total Investment  
 \$465,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		2	1	3
Earnings		\$155,726	\$74,514	\$230,240
Local Spend		\$372,000	\$221,400	\$593,400

		Ongoing (Operations)		
		Aggregate over life of the PILOT		
		Direct	Indirect	Total
Jobs		20	22	42
Earnings		\$17,991,047	\$11,013,646	\$29,004,693

Figure 1



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

Figure 2

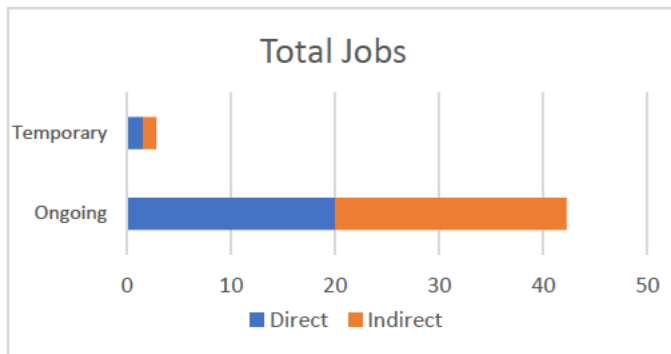
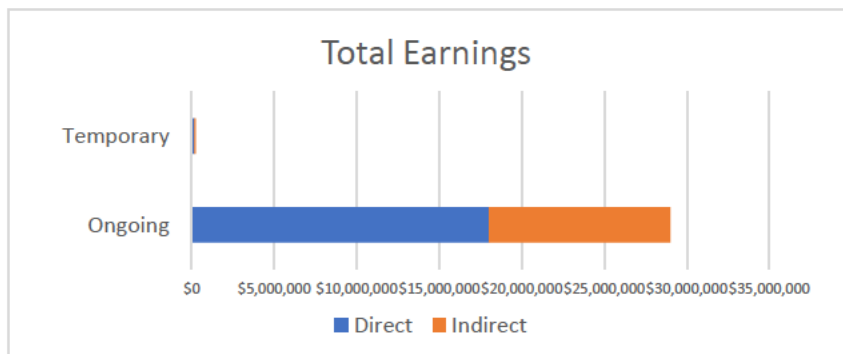


Figure 3



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	\$37,200	\$37,200
Local Sales Tax Exemption	\$18,600	\$18,600
State Sales Tax Exemption	\$18,600	\$18,600
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$37,200</b>	<b>\$37,200</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$29,439,578</b>	<b>\$26,395,901</b>
To Private Individuals	\$29,234,933	\$26,212,414
Temporary Payroll	\$230,240	\$230,240
Ongoing Payroll	\$29,004,693	\$25,982,174
Other Payments to Private Individuals	\$0	\$0
To the Public	\$204,645	\$183,487
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$1,612	\$1,612
Ongoing Jobs - Sales Tax Revenue	\$203,033	\$181,875
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,520,217</b>	<b>\$1,363,046</b>
To the Public	\$1,520,217	\$1,363,046
Temporary Income Tax Revenue	\$10,361	\$10,361
Ongoing Income Tax Revenue	\$1,305,211	\$1,169,198
Temporary Jobs - Sales Tax Revenue	\$1,612	\$1,612
Ongoing Jobs - Sales Tax Revenue	\$203,033	\$181,875
<b>Total Benefits to State &amp; Region</b>	<b>\$30,959,794</b>	<b>\$27,758,946</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$26,395,901	\$18,600	1419:1
State	\$1,363,046	\$18,600	73:1
<b>Grand Total</b>	<b>\$27,758,946</b>	<b>\$37,200</b>	<b>746:1</b>

\*Discounted at 2%

## Additional Comments from IDA

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