



APPLICATION SUMMARY

DATE: February 21, 2012

APPLICANT:

Greece Towne Mall, L.P.
1265 Scottsville Road
Rochester, NY 14624

PROJECT ADDRESS:

98 Greece Ridge Center Road
Rochester, NY 14626

PROJECT SUMMARY:

Greece Towne Mall, L.P. (GTM) is proposing the second phase of their redevelopment plan for Greece Ridge Center. The first phase, which was approved by this board in 2008, consisted of \$6 million in tenant and mall improvements. The second phase will involve the acquisition and redevelopment of the 145,000 square foot Bon Ton site into an outdoor environment with full service restaurants and retail stores. Bon Ton announced in November of 2011 that it plans to exit the Rochester market and has agreed to sell its three stores. GTM is planning to build 27,000 square feet of restaurants and small shops, which will be similar to the most recent expansion at Eastview Mall. The \$11 million project is projected to create 136 new FTE. The applicant seeks approval of a custom property tax abatement.

PROJECT AMOUNT:

\$11,403,750 (Lease/Leaseback with Custom PILOT)

JOBS:

EXISTING

0

NEW

136

REQUIRED

50

PROPERTY TAX ABATEMENT:

Custom PILOT

PUBLIC HEARING DATE:

February 21, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 5 to 1. The net increase in property taxes or PILOTS paid is approximately \$9,380,575 over a 30 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

| | |
|--|--|
| Project Applicant | Greece Towne Mall, L.P. |
| Project Title/Description | Phase two |
| Project Industry | Miscellaneous Store Retailers (NAICS 453) |
| Municipality | Greece |
| School District | Greece |
| Project Type | Renovation |
| Transaction Type | Lease Leaseback |
| Project Cost | \$11,403,750 |
| Mortgage Amount | \$8,000,000 |
| Employment at Application (Annual FTEs) | 0 |
| Projected Direct Employment Expected to Result from Project (Annual FTEs) | 136 |
| Jobs to be Required by PILOT | 1 |

Estimated Community Benefits

| | |
|---|--------------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$9,813,203 |
| Sales Tax | \$3,439,940 |
| Income Tax | \$5,410,726 |
| PILOT/Prop Tax | \$876,660 |
| Transaction Costs | \$85,878 |

Estimated Applicant Incentives

| | |
|---------------------------------------|------------------|
| Discounted Present Value for 10 years | |
| Total Incentives | \$569,002 |
| Property Tax (over 485-b) | \$319,218 |
| Sales Tax | \$169,784 |
| Mortgage Tax | \$80,000 |

Incentive/Benefit Analysis

| | |
|--|-------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$9,813,203 |
| Total Incentives | \$569,002 |
| State & Local Benefits to Incentives Ratio | 17.2 to 1 |
| Projected Permanent New Employment (Annual FTEs) | |
| Direct* | 136 |
| Indirect** | 101 |
| Induced*** | 89 |
| Temporary Construction (Direct and Indirect) | 52 |

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.



APPLICATION SUMMARY

DATE: February 21, 2012

APPLICANT:

846 LPR, LLC
1 South Washington Street, Suite 200
Rochester, NY 14614

TENANT/PROJECT ADDRESS:

Bryant & Stratton College
846 Long Pond Road
Rochester, NY 14612

PROJECT SUMMARY:

846 LPR, LLC is proposing to construct a new 33,000 square foot facility on 9.67 acres at 846 Long Pond Road in the Town of Greece. The building will be leased to Bryant & Stratton College (BSC), a career college that provides outcome based education and training through a flexible, contemporary curriculum. BSC is anticipating a 70% increase in students over the next five to ten years, and the new campus will provide adequate space for the increased enrollment. The \$7.5 million project is projected to create 8 new FTE. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 5 FTE.

PROJECT AMOUNT:

\$6,417,760 (Lease/Leaseback with JobsPlus)
\$1,087,000 (Sales Tax Only - BSC)

JOBS:

IMPACTED

48

NEW

8

JOBSPLUS REQUIREMENT

5

PROPERTY TAX ABATEMENT:

JobsPlus

PUBLIC HEARING DATE:

February 21, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 2.5 to 1. The net increase in property taxes or PILOTS paid is approximately \$862,122 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

| | |
|---|---------------------------------|
| Project Applicant | 846 LPR, LLC |
| Project Title/Description | Bryant & Stratton College |
| Project Industry | Educational Services (NAICS 61) |
| Municipality | Greece |
| School District | Greece |
| Project Type | New Facility |
| Transaction Type | Lease Leaseback |
| Project Cost | \$7,504,760 |
| Mortgage Amount | \$5,200,000 |
| Employment at Application (Annual FTEs) | 48 |
| Projected Direct Employment Expected to Result from Project (Annual FTEs) | 8 |
| Jobs to be Required by PILOT | 5 |

Estimated Community Benefits

| | |
|---|--------------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$1,559,644 |
| Sales Tax | \$245,956 |
| Income Tax | \$394,930 |
| PILOT/Prop Tax | \$862,122 |
| Transaction Costs | \$56,636 |

Estimated Applicant Incentives

| | |
|---------------------------------------|------------------|
| Discounted Present Value for 10 years | |
| Total Incentives | \$619,853 |
| Property Tax (over 485-b) | \$313,924 |
| Sales Tax | \$253,928 |
| Mortgage Tax | \$52,000 |

Incentive/Benefit Analysis

| | |
|--|-------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$1,559,644 |
| Total Incentives | \$619,853 |
| State & Local Benefits to Incentives Ratio | 2.5 to 1 |
| Projected Permanent New Employment (Annual FTEs) | |
| Direct* | 8 |
| Indirect** | 4 |
| Induced*** | 5 |
| Temporary Construction (Direct and Indirect) | 51 |

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.



APPLICATION SUMMARY

DATE: February 21, 2012

APPLICANT: 180 Kenneth Drive, LLC
P.O. Box 230
Henrietta, NY 14467

TENANT/PROJECT ADDRESS: Toshiba Business Solutions, (USA) Inc.

PROJECT SUMMARY: 180 Kenneth Drive, LLC is proposing to construct a 6,500 square foot expansion to its existing 51,248 square foot building located at 180 Kenneth Drive in the Town of Henrietta. Toshiba Business Solutions, (USA) Inc. (TBS) has outgrown its combined space at their current facilities on Atlantic Avenue and at Metro Park, and will be leasing approximately 20,000 square feet of space in the newly expanded facility. TBS sells and leases office equipment and also designs and installs computerized presentation system for corporations. TBS is a subsidiary of Toshiba Corp. that was formed in 2004 when Business Methods, Inc. merged with Toshiba. The \$1.2 million project is projected to result in the creation of 6 new FTE in three years. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 6 FTE.

PROJECT AMOUNT: \$1,200,000 (Lease/Leaseback with JobsPlus)

| | |
|-------------|-----|
| JOB: | |
| EXISTING | 123 |
| IMPACTED | 56 |
| NEW | 6 |

PROPERTY TAX ABATEMENT JobsPlus

PUBLIC HEARING DATE: February 21, 2012

RECOMMENDATION: Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 12.3 to 1. The net increase in property taxes or PILOTS paid is approximately \$148,617 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

| | |
|---|---|
| Project Applicant | 180 Kenneth Drive, LLC |
| Project Title/Description | Toshiba Business Solutions, (USA) Inc. |
| Project Industry | Professional, Scientific, and Technical Services (NAICS 54) |
| Municipality | Henrietta |
| School District | Rush-Henrietta |
| Project Type | Expansion |
| Transaction Type | Lease Leaseback |
| Project Cost | \$1,200,000 |
| Mortgage Amount | \$875,000 |
| Employment at Application (Annual FTEs) | 56 |
| Projected Direct Employment Expected to Result from Project (Annual FTEs) | 6 |
| Jobs to be Required by PILOT | 6 |

Estimated Community Benefits

| | |
|---|--------------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$1,908,631 |
| Sales Tax | \$657,667 |
| Income Tax | \$1,092,997 |
| PILOT/Prop Tax | \$148,617 |
| Transaction Costs | \$9,350 |

Estimated Applicant Incentives

| | |
|---------------------------------------|------------------|
| Discounted Present Value for 10 years | |
| Total Incentives | \$155,665 |
| Property Tax (over 485-b) | \$109,315 |
| Sales Tax | \$37,600 |
| Mortgage Tax | \$8,750 |

Incentive/Benefit Analysis

| | |
|--|-------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$1,908,631 |
| Total Incentives | \$155,665 |
| State & Local Benefits to Incentives Ratio | 12.3 to 1 |
| Projected Permanent New Employment (Annual FTEs) | |
| Direct* | 6 |
| Indirect** | 35 |
| Induced*** | 17 |
| Temporary Construction (Direct and Indirect) | 12 |

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.



APPLICATION SUMMARY

DATE: February 21, 2012

APPLICANT:

3750 Monroe Avenue Associates, LLC
1465 Monroe Avenue
Rochester, NY 14618

TENANT/PROJECT ADDRESS:

Maximus
3750 Monroe Avenue
Pittsford, NY 14534

PROJECT SUMMARY:

3750 Monroe Avenue Associates, LLC is proposing to renovate approximately 46,500 square feet of office space at 3750 Monroe Avenue in the Town of Pittsford, to be leased to Maximus. Maximus is a publically traded company headquartered in Reston, Virginia that provides contract based administrative and regulatory services to federal, state and local governments. Maximus will be consolidating locations in Fairport, Victor and Amherst into the upgraded space. The \$4.7 million project will result in the demolition and replacement of nearly all the interior offices along with the installation of a new high efficiency HVAC system, high efficient lighting and all new fire alarm and access control systems. Maximus will also be investing \$1.5 million for new furniture and equipment. The project is projected to create 203 new FTE over the next three years. The applicant seeks approval of sales and mortgage tax exemptions only.

PROJECT AMOUNT:

\$3,200,000 (Sales and Mortgage Tax Only)
\$1,590,600 (Sales Tax Only - Maximus)

JOBS:

EXISTING

159

NEW

203

SALES TAX EXEMPTION:

\$205,648

PUBLIC HEARING DATE:

February 21, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 85 to 1. The project encompasses internal renovations and the purchase of equipment only and is exempt from the SEQR process.



Board Presentation

Basic Information

| | |
|---|--|
| Project Applicant | 3750 Monroe Avenue Associates, LLC |
| Project Title/Description | Maximus |
| Project Industry | Administrative and Support Services (NAICS 561) |
| Municipality | Pittsford (Town) |
| School District | Pittsford |
| Project Type | Renovation |
| Transaction Type | Lease Leaseback |
| Project Cost | \$4,790,600 |
| Mortgage Amount | \$2,000,000 |
| Employment at Application (Annual FTEs) | 159 |
| Projected Direct Employment Expected to Result from Project (Annual FTEs) | 203 |

Estimated Community Benefits

| | |
|---|---------------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$19,929,317 |
| Sales Tax | \$6,423,052 |
| Income Tax | \$12,760,661 |
| PILOT/Prop Tax | \$721,301 |
| Transaction Costs | \$24,303 |

Estimated Applicant Incentives

| | |
|---------------------------------------|------------------|
| Discounted Present Value for 10 years | |
| Total Incentives | \$225,648 |
| Property Tax (over 485-b) | \$0 |
| Sales Tax | \$205,648 |
| Mortgage Tax | \$20,000 |

Incentive/Benefit Analysis

| | |
|--|--------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$19,929,317 |
| Total Incentives | \$225,648 |
| State & Local Benefits to Incentives Ratio | 88.3 to 1 |
| Projected Permanent New Employment (Annual FTEs) | |
| Direct* | 203 |
| Indirect** | 102 |
| Induced*** | 165 |
| Temporary Construction (Direct and Indirect) | 24 |

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.



APPLICATION SUMMARY

DATE: February 21, 2012

APPLICANT:

Qualitrol Company, LLC
1385 Fairport Road
Fairport, NY 14450

PROJECT SUMMARY:

Qualitrol Company, LLC is a supplier of controls for monitoring temperature, pressure, liquid levels and other performance parameters on power transformers and related distribution and transmission system. Qualitrol is proposing to construct a 15,000 square foot expansion to their 53,000 square foot facility located at 1385 Fairport Road in the Town of Perinton. The new space is needed to address their growth in sales, products and employees. The \$1.7 million project is projected to create 16 new FTE within three years. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 16 FTE.

PROJECT AMOUNT:

\$1,702,000 (Lease/Leaseback with JobsPlus)

JOBS:

EXISTING

164

NEW

16

JOBSPLUS REQUIREMENT

16

PROPERTY TAX ABATEMENT:

JobsPlus

PUBLIC HEARING DATE:

February 21, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 5.6 to 1. The net increase in property taxes or PILOTS paid is approximately \$230,795 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Presentation

Basic Information

| | |
|---|--|
| Project Applicant | Qualitrol Company LLC |
| Project Title/Description | Qualitrol 2012 |
| Project Industry | Electrical Equipment, Appliance, and Component Manufacturing (NAICS 335) |
| Municipality | Fairport |
| School District | Fairport |
| Project Type | Expansion |
| Transaction Type | Lease Leaseback |
| Project Cost | \$1,702,000 |
| Employment at Application (Annual FTEs) | 164 |
| Projected Direct Employment Expected to Result from Project (Annual FTEs) | 16 |
| Jobs to be Required by PILOT | 16 |

Estimated Community Benefits

| | |
|---|--------------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$1,525,390 |
| Sales Tax | \$467,513 |
| Income Tax | \$813,967 |
| PILOT/Prop Tax | \$230,795 |
| Transaction Costs | \$13,115 |

Estimated Applicant Incentives

| | |
|---------------------------------------|------------------|
| Discounted Present Value for 10 years | |
| Total Incentives | \$272,142 |
| Property Tax (over 485-b) | \$212,398 |
| Sales Tax | \$59,744 |

Incentive/Benefit Analysis

| | |
|--|-------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$1,525,390 |
| Total Incentives | \$272,142 |
| State & Local Benefits to Incentives Ratio | 5.6 to 1 |
| Projected Permanent New Employment (Annual FTEs) | |
| Direct* | 16 |
| Indirect** | 10 |
| Induced*** | 12 |
| Temporary Construction (Direct and Indirect) | 16 |

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.



APPLICATION SUMMARY

DATE: February 21, 2012

APPLICANT:

550 East Ave LLC
1170 Pittsford Victor Rd.
Pittsford, NY 14534

TENANT & LOCATION:

546 East Ave
Rochester, NY 146
Strathallan Hotel A DoubleTree By Hilton Hotel

PROJECT SUMMARY:

550 East Ave LLC proposes to renovate the Strathallan Hotel located at 546 East Ave, in the city of Rochester. Upon completion of this \$10,590,000 project the Strathallan Hotel will become the Strathallan Hotel a DoubleTree by Hilton Hotel part of the Collection Group. The renovations include a new 3 lap indoor pool, a 2 level fitness center, additional meeting space and a new conference area and executive suites. The project is projected to create 4 new FTE jobs over the next three years. The applicant seeks approval of the JobsPlus, the job creation requirement is 4 FTE. (Note: The application is supported by a letter from the City of Rochester)

PROJECT AMOUNT:

\$10,590,000.00 - Lease Leaseback

JOBS:

EXISTING

40

NEW

4

LEASE PLUS REQUIREMENT

4

PROPERTY TAX ABATEMENT:

JobsPlus

PUBLIC HEARING DATE:

February 21, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. Additionally, the project will renovate an existing hotel into a world class luxury hotel. The project has a benefit/cost ratio of 1.7 to 1. The net increase in property taxes or PILOTS paid is approximately \$641,250.00 over a 10 year period. The Project is for internal renovations and does not require SEQ. R.



Board Presentation

Basic Information

| | |
|---|---|
| Project Applicant | 550 East Ave LLC |
| Project Title/Description | Strathalan Hotel Project/ Renovation of the Strathallan Hotel |
| Project Industry | Accommodation (NAICS 721) |
| Municipality | Rochester |
| School District | Rochester City |
| Project Type | Renovation |
| Transaction Type | Lease Leaseback |
| Project Cost | \$10,590,000 |
| Employment at Application (Annual FTEs) | 51 |
| Projected Direct Employment Expected to Result from Project (Annual FTEs) | 4 |
| Jobs to be Required by PILOT | 5 |

Estimated Community Benefits

| | |
|---|------------------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$837,553 |
| Sales Tax | \$65,134 |
| Income Tax | \$77,869 |
| PILOT/Prop Tax | \$641,250 |
| Transaction Costs | \$53,300 |

Estimated Applicant Incentives

| | |
|---------------------------------------|------------------|
| Discounted Present Value for 10 years | |
| Total Incentives | \$507,098 |
| Property Tax (over 485-b) | \$233,498 |
| Sales Tax | \$273,600 |

Incentive/Benefit Analysis

| | |
|--|-----------|
| Discounted Present Value for 10 years | |
| Total State & Local Benefits | \$837,553 |
| Total Incentives | \$507,098 |
| State & Local Benefits to Incentives Ratio | 1.7 to 1 |
| Projected Permanent New Employment (Annual FTEs) | |
| Direct* | 4 |
| Indirect** | 1 |
| Induced*** | 1 |
| Temporary Construction (Direct and Indirect) | 27 |

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

*** **Induced** – The recipient of COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.