



## APPLICATION SUMMARY

**DATE:** April 16, 2013

**APPLICANT:**

LiDestri Foods Inc.  
815 West Whitney Road  
Fairport, New York 14450

**TENANT & PROJECT ADDRESS:**

1050 Lee Road  
Rochester, New York 14615

**PROJECT SUMMARY:**

LiDestri Foods, Inc. (LiDestri) is a private label and contract manufacturer of food products, primarily sauces, dips and salsas. Headquartered in Fairport NY, LiDestri has manufacturing facilities in Fairport, Rochester; Pennsylvania, New Jersey and California. Since October 2009, LiDestri has purchased two former Kodak buildings in the Eastman Business Park in the Town of Greece, and relocated its Dundee NY and Pennsauken NJ operations to the new location, investing over \$60 Million. LiDestri is now proposing to create an Innovation Center of Excellence to support their food, beverage and spirits businesses. The \$5,300,000 project will impact 651 jobs locally and is projected to create 6 new FTEs over three years. LiDestri is seeking is seeking sales and mortgage tax exemption on the project. LiDestri considered its locations in New Jersey and California for this project.

**PROJECT AMOUNT:**

\$5,300,000 – Sales & Mortgage Tax Exemptions Only

**SALES & MORTGAGE TAX EXEMPTIONS:**

\$277,000

**JOBS:**

**EXISTING:**

651 FTEs

**NEW:**

6 FTEs

**PUBLIC HEARING DATE:**

April 15, 2013

**RECOMMENDATION:**

Staff recommends Board approval of incentives for this project based on the following: A project qualifies as a manufacturer. The project has a benefit to incentive ratio of 1.8:1. The project is equipment and internal renovations only and therefore exempt from the SEQR process.



# Board Report

Table 1: Basic Information

Project Applicant	LiDestri Foods Inc.
Project Name	Innovation Center of Excellence
Project Industry	Food Manufacturing
Municipality	Greece Town
School District	Greece
Type of Transaction	Lease
Project Cost	\$5,300,000
Mortgage Amount	\$5,300,000
Employment at Application (Annual FTEs)	651
Direct Employment Expected to Result from Project (Annual FTEs)	6

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$506,102</b>	
<b>Total Project Incentives</b>	<b>\$277,000</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>1.8:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>55</b>	<b>55</b>
Direct <sup>**</sup>	6	6
Indirect <sup>***</sup>	6	6
Induced <sup>****</sup>	4	4
Temporary Construction (Direct and Indirect)	39	39

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$506,102</b>
Income Tax Revenue	\$308,694
Sales Tax Revenue	\$197,409

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$277,000</b>
Mortgage Tax	\$53,000
Sales Tax	\$224,000

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/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 industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA 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 IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.



## APPLICATION SUMMARY

**DATE:** April 16, 2013

**APPLICANT:**

Schuler-Haas Electric Corp.  
240 Commerce Drive  
Rochester, NY 14623

**PROJECT SUMMARY:**

Schuler-Haas Electric Corp. (SH), a fully licensed and bonded Union Electrical Contractor founded in 1961, recently relocated to an existing 22,000 square foot building in the Town of Henrietta. SH is proposing to invest approximately \$117,500 equipment and renovations. The project will impact 63 FTEs and is projected to create 2 new FTEs over the next three years. SH has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program.

**PROJECT AMOUNT:**

\$117,500– Sales Tax Exemptions Only

**SALES TAX EXEMPTION:**

\$9,400

**JOBS:**

**EXISTING:**

63 FTEs

**NEW:**

2 FTEs

**GREATREBATE REQUIREMENT:**

2 FTEs

**RECOMMENDATION:**

Staff recommends Board approval of incentives for this project based on the following: A project qualifies if it creates jobs within Monroe County. The project has a benefit/incentive ratio of 10:1. The project is equipment and internal renovations only and therefore exempt from SEQR.



# Board Report

Table 1: Basic Information

Project Applicant	Schuler-Haas Electric Corp.
Project Name	2012 EquiPlus
Project Industry	Construction
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$117,500
Employment at Application (Annual FTEs)	63
Direct Employment Expected to Result from Project (Annual FTEs)	2

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$94,539</b>	
<b>Total Project Incentives</b>	<b>\$9,400</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>10.1:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>3</b>	<b>3</b>
Direct <sup>**</sup>	2	2
Indirect <sup>***</sup>	1	1
Induced <sup>****</sup>	1	1
Temporary Construction (Direct and Indirect)	0	0

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$94,539</b>
Income Tax Revenue	\$59,143
Sales Tax Revenue	\$35,396

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$9,400</b>
Sales Tax	\$9,400

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/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 industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA 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 IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.



## APPLICATION SUMMARY

**DATE:** April 16, 2013

**APPLICANT:**

Simcona Electronics Corp.  
275 Mt. Read Blvd.  
Rochester, New York 14611

**PROJECT SUMMARY:**

Simcona Electronics Corp., a wholesale distributor of wire and electronic components founded in 1962, is proposing to renovate its existing 30,000 square foot building in the City of Rochester. Simcona expects that the much-needed and long-deferred improvements, equipment and furnishings will improve efficiency and operations. The \$825,000 project will impact 39 FTEs and is projected to create 4 new FTEs over the next three years. The applicant is seeking approval of sales tax exemption only.

**PROJECT AMOUNT:**

\$825,000 – Sales Tax Exemptions Only

**SALES TAX EXEMPTIONS:**

\$30,000

**JOBS:**

**EXISTING:**

39 FTEs

**NEW:**

4 FTEs

**RECOMMENDATION:**

Staff recommends Board approval of incentives for this project based on the following: The project qualifies as it creates jobs within Monroe County. The project has a benefit/incentive ratio of 6.7:1. The project is internal renovations only and is exempt from the SEQR process.



# Board Report

Table 1: Basic Information

Project Applicant	Simcona Electronics Corp.
Project Name	Renovation
Project Industry	Wholesale Trade
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$825,000
Employment at Application (Annual FTEs)	39
Direct Employment Expected to Result from Project (Annual FTEs)	4

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$200,634</b>	
<b>Total Project Incentives</b>	<b>\$30,000</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>6.7:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>16</b>	<b>16</b>
Direct <sup>**</sup>	4	4
Indirect <sup>***</sup>	2	2
Induced <sup>****</sup>	2	2
Temporary Construction (Direct and Indirect)	7	7

Table 3: Estimated State & Regional Benefits (Discounted Present Value<sup>\*</sup>)

<b>Total State and Regional Benefits</b>	<b>\$200,634</b>
Income Tax Revenue	\$120,590
Sales Tax Revenue	\$80,044

Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$30,000</b>
Sales Tax	\$30,000

\* Figures over 10 years and discounted by 3.49%

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/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 industries) do not fall under this definition.

\*\*\* Indirect - The recipient of IDA 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 IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.