



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

**AGENDA – AGENCY MEETING - APRIL 21, 2015
EBENEZER WATTS CONFERENCE CENTER– 12:00 NOON**

1. Call meeting to order
2. Pledge of Allegiance
3. Public Comments
4. Bonadio – Verified Exemptions
5. Loewke Brill Report

Applications:

**50 Chestnut Ventures LLC (\$8,819,129 – Lease/Leaseback with Shelter Rents
2604 Elmwood Avenue, Suite 352
Rochester, New York 14618**

**Project Address: 50 Chestnut Street
Rochester, New York 14604**

50 Chestnut Ventures LLC (50CV), a local real estate development company, is proposing the acquisition of an existing, largely vacant 165,000 square foot, 13-story building in downtown Rochester. 50CV is proposing a project that will renovate two floors of apartments and convert 6 vacant floors of office space into 75 one and two bedroom apartments. The \$8,819,129 project will impact 3 FTEs and is projected to create 2 new FTEs over the next three years. The City of Rochester is in support of Shelter Rents abatement for the project as the project will help stabilize this section of downtown, retain the existing tenants and result in increased property tax revenues. The Benefit/Incentive ratio is 1.04:1.

**DD Summit Enterprises Inc. (\$300,000 – Sales Tax Exemptions Only)
Tenant: DD Distribution Inc.
250 Summit Point Drive
Henrietta, New York 14467**

DD Summit Enterprises Inc. (DDSE), a real estate holding company, is proposing a \$300,000 upgrade and renovation of an existing 11,122 square foot warehouse in the Town of Henrietta. The building will be leased to a related entity, DD Distribution Inc. which will be warehousing and distributing a liquid vitamin D supplement. The product, which has been on the market since 2007, is manufactured in Ontario, Canada by a related entity, DDrops Company. DDrops products are currently available at many retail and online outlets including Walgreens, CVS,

Wegmans, Amazon and Drugstore.com. The project expects to create 9 new FTEs over the next three years. The applicant and tenant are seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 13.6:1.

Frontier Communications Corporation (\$4,500,000 – Sales Tax Exemptions Only)
3 High Ridge Park
Stamford, CT 06905

Tenant & Project Address: **Frontier Communications Corporation**
1225 Jefferson Road
Rochester, New York 14604

Frontier Communications Corporation (FCC) offers broadband, voice, satellite video, wireless internet data access and data security solutions, and operates in 27 states with over 15,000 employees in the United States. FCC is adding one or more new customer contact centers and considered options in New York, Florida, Utah and Texas. They have identified 25,000 square feet of existing space in the Town of Henrietta which would require \$4,500,000 to renovate and equip. The project is projected to create 350 new FTEs over the next three years. FCC is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 110.2:1. Empire State Development has approved the project for its Excelsior Jobs Program.

Brooks Avenue Holdings LLC (\$850,000 – Lease/Leaseback with Jobs Plus)
and 760 Brooks Avenue Inc.
762 Brooks Avenue
Rochester, New York 14619

Tenant & Project Address: **Billitier Electric, Inc.**
760-762 Brooks Avenue
Rochester, New York 14619

Brooks Avenue Holdings LLC and 760 Brooks Avenue Inc., related real estate holding companies, are proposing the renovation of an existing commercial building and the construction of a 14,600 square foot warehouse on 4 acres in the city of Rochester. The properties will be leased to Billitier Electric Inc. (BE), a commercial and industrial electrical contractor. BE, founded in 1970, needs the additional space to accommodate its growth as one of the largest single-source contractors in Western New York State. The \$850,000 project will impact 27 FTEs and is projected to create 3 new FTEs over the next three years. The applicant is seeking approval of JobsPlus property tax abatement. The job creation requirement is 3 FTEs. BE is seeking approval of sales tax exemptions on construction, equipment, furniture and fixtures. The Benefit/Incentive ratio is 2.9:1.

Innovative Data Processing Solutions LTD. (\$92,085 – Sales Tax Exemption Only)
3495 Winton Place, Bldg. C, Suite 2
Rochester, New York 14623

Innovative Data Processing Solutions LTD., (IS) is an information technology consulting, implementation, and support company. IS, located in Henrietta, will be introducing four new lines of service and is proposing the acquisition of \$92,085 of additional hardware and software. IS currently employs 63 FTEs and expects to create 5 new full-time positions. IS has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 16:1.

**Calkins Corporate Park LLC
1945 East Ridge Road
Rochester, New York 14623**

(\$3,460,000 – Lease/Leaseback with LeasePlus)

Tenant & Project Address:

**Unity Hospital – Red Creek Orthopaedics
Middle Road
Henrietta, New York 14467**

Calkins Corporate Park LLC, a local real estate development company, is proposing the construction of a 28,800 square medical office building in the Town of Henrietta. Approximately 12,500 square-feet is to be leased to Unity Hospital (Red Creek Orthopaedics). The \$3,460,000 project will impact 18 FTEs and is projected to create 5 new FTEs over the next three years. The applicant is seeking approval of LeasePlus property tax abatement. The job creation requirement is 2 FTEs. The Benefit/Incentive ratio is 2.3:1.

6. Approval of Minutes – Agency meeting March 17, 2015
7. Chair Mazzullo – Discussion Items
8. Executive Director Seil – Discussion Items
9. Legal Counsel Townsend Discussion Items

Terminations:

- Gallina Development – 550 Mile Crossing Blvd., Gates
- ITT Industries Space Systems – 2696 Manitou Road, Gates
- Schwan's Home Service, Inc. – 450 Mile Crossing Blvd., Gates
- Vanguard Parkway LLC (XLI Corporation) 55 Vanguard Parkway, City of Rochester

Miscellaneous:

- CTLA/200 Canal View
Approve new Tenants – Greater Rochester RHIO and Integration Point
- RES Exhibit Services LLC
Approve \$23,725 increase to \$217,100 (Original approval September 16, 2014)
- Temple Building LLC
Approve \$810,000 increase in project costs and new tenant – Grace Road Church.
(Original approval October 2012 - \$1,310,000 Sales Tax Only. Amended February 2013 – mortgage tax exemption. Amended May 2013 – approved PILOT)

The next meeting of the Agency will be held on Tuesday, May 19, 2015.