

MINUTES – AGENCY MEETING – July 15, 2014

Time & Place: 12:00 Noon, Ebenezer Watts Conference Center,
49 S. Fitzhugh Street, Rochester, New York

Board Present: T. Mazzullo (Chair), A. Burr, E. Caccamise,
J. Popli, M. Siwec, M. Worboys-Turner

Board Excused: C. Campbell

Also Present: J. Seil (Executive Director), E. Liberti, M. Townsend, Esq.

Chair Mazzullo called the meeting to order. J. Popli led the Pledge of Allegiance.

Chair Mazzullo opened the Public Forum. Joanne Sasse offered comments regarding local developers and Monroe County bond ratings. Del Smith of the City of Rochester offered comments in strong support of the Clinton Court LLC application. There being no further speakers, the Public Forum was closed.

Jim Loewke of Loewke Brill Consulting Group, Inc. presented the Monitoring Report for the period of June 1, 2014 – June 30, 2014. During that time, 50 monthly visits were conducted. Of the 297 workers that were identified, none were noncompliant on the initial visit. As of June 30, 2014 all monitored sites were compliant. Loewke & Brill delivered signs to 5 new projects.

Chair Mazzullo reminded the Board that those with conflicts of interest should recuse themselves from voting on that application. J. Seil presented the following applications for agency consideration:

50 Holleder Parkway LLC/Isaac Heating and Cooling Inc. Lease/Leaseback with JobsPlus

The company was represented by Ray Isaac. 50 Holleder Parkway LLC, a Buckingham Properties real estate company, is proposing to purchase and renovate the 70,108 square foot former Mercury Print facility on 4.4 acres in the City of Rochester. The building will be leased to Isaac Heating and Cooling Inc. (IHC). IHC, founded in 1945 and one of the area's largest HVAC companies, has outgrown their existing space. The \$2.9 Million project will impact 202 FTEs and is projected to create 30 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus property tax abatement. The job creation requirement is 20 FTEs. IHC is seeking sales tax exemption on furniture, fixtures and equipment. The Benefit/Incentive ratio is 15.1:1. Upon inquiry by the Chair, the applicant representative confirmed that he is aware of the Local Labor requirements. After a brief discussion and on a motion made by A. Burr and seconded by E. Caccamise, an inducement resolution was adopted approving subject project. All Aye.

25 Methodist Hill Drive LLC/Pictometry International Corp.**Lease/Leaseback with JobsPlus**

The company was represented by Dave Schultz. 25 Methodist Hill Drive LLC, a LeFrois real estate development company, is proposing the construction of a 72,000 square foot commercial building on 5.64 acres in the Town of Henrietta. The property will be leased to Pictometry International Corp. (PIC), a leading provider of geo-referenced, aerial image libraries and related software, and will serve as PIC's corporate headquarters. The \$13,695,000 project will impact 198 FTEs and is projected to create 20 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus property tax abatement program. The job creation requirement is 20 FTEs. A Public Hearing was held in the Town of Henrietta on July 14, 2014. PIC is seeking sales tax exemption on build out, furniture, fixtures and equipment. The Benefit/Incentive ratio is 2.4:1. Upon inquiry by the Chair, the applicant representative confirmed that he is aware of the Local Labor requirements. After a brief discussion and on a motion made by M. Siwiec and seconded by E. Caccamise, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by J. Popli and seconded by e. Caccamise, an inducement resolution was adopted approving subject project. All Aye.

Van Hook Service Co., Inc.**Sales Tax Exemptions Only**

The company was represented by Mark Van Hook. Van Hook Service Co., Inc. (VH), founded in 1973, provides industrial, commercial and public sector refrigeration and air conditioning services. VH is proposing to purchase up to eight fleet vehicles. VH currently employs 40 FTEs and expects to create 4 new full-time positions. VH has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 8.1:1. After a brief discussion and on a motion made by E. Caccamise and seconded by A. Burr, an inducement resolution was adopted approving subject project. All Aye.

Express Delivery LLC dba Instant Again**Sales Tax Exemptions Only**

The company was represented by James Perfetti. Express Delivery LLC dba Instant Again (ED), a local on-demand courier and trucking company, is adding to its fleet with the purchase of a box truck for \$75,000. ED currently employs 35 FTEs and expects to create 1 new full-time position. ED has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 2.2:1. After a brief discussion and on a motion made by J. Popli and seconded by M. Worboys-Turner, an inducement resolution was adopted approving subject project. All Aye.

Clinton Court LLC**Lease/Leaseback with Custom PILOT**

The company was represented by Larry Glaser. Clinton Court LLC, a partnership of local developers including Larry Glaser and Bob Morgan, is proposing to acquire (\$15.1 Million) and renovate (\$6 Million) the Bausch and Lomb Tower in the City of Rochester. The purchase of B&L by Valeant Pharmaceuticals in May 2013, and the subsequent consolidation of the retained B&L employees to the Goodman Street location resulted in a steep decrease in occupancy at the B&L Tower. Current occupancy is 54%. Executive Director Seil read a letter from the City of Rochester Mayor Lovely Warren asking COMIDA to provide a 20 year custom property tax abatement based on a \$15 Million assessment (current assessment is \$26 Million) with escalators beginning in year 6. This PILOT will enable the developer to lower total occupancy costs in order to incentivize current tenants to renew leases and to attract out-of-town firms to relocate to downtown Rochester. The \$21,100,000 project is projected to create 65 new FTEs over the next three years. The Benefit/Incentive ratio is 1.06:1. A Public Hearing was held in the City of Rochester on July 15, 2014 with one person expressing concern over approval of the project as presented. Upon inquiry by the Chair, the applicant representative confirmed that he is aware of the Local Labor requirements. After a brief discussion and on a motion made by M. Siwiec and seconded by M. Worboys-Turner, an inducement resolution was adopted approving subject project. T. Mazzullo recused herself; All others Aye.

On motion made by M. Siwiec and seconded by J. Popli, minutes for the meeting of June 17, 2014 were reviewed and adopted and approved. All Aye.

Executive Director Judy Seil reviewed the New York State Authorities Budget Office Annual Report on Public Authorities issued July 1, 2014.

M. Townsend, Board Counsel, presented the following items for Agency Action:

Miscellaneous:

--B & L/ 125 South Clinton

On a motion made by A. Burr and seconded by E. Caccamise, a resolution was adopted providing authority to execute a consent and estoppel and such other documents as counsel deems necessary to effectuate the transfer in connection with the proposed Clinton Court LLC. All Aye.

Counsel Townsend updated the Board with regard to the Bersin Properties LLC lawsuit and counterclaims and noted that the PILOT and Lease have been terminated and property has been deeded back to Bersin Properties LLC.

There being no further business, on a motion made by M. Siwec and seconded by J. Popli, the meeting was adjourned.