



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

MINUTES – AGENCY MEETING –July 19, 2011

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, R. Gerbracht
R. Hurlbut, H. Stuart

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

Chair Mazzullo called the meeting to order. R. Hurlbut led the Pledge of Allegiance.

Chair Mazzullo opened the Public Forum. There being no speakers, the Public Forum was closed.

Jenna Crawford of Loewke & Brill Consulting presented the Monitoring Report for period of June 1, 2011 – June 30, 2011. During that time, 114 monthly visits and 2 follow up visits were conducted. Of the 1,495 workers that were identified, three were noncompliant on the initial visit. As of June 30, 2011 all monitored sites were compliant.

J. Seil presented the following applications for agency consideration:

Indus Lake Road, Inc. (Lease Leaseback with JobsPlus)

The company was represented by Jett Mehta. Indus Lake Road, Inc. will be constructing a 45,000 square foot 3-story 76 unit Hampton Inn in Sweden, NY on a 2.3 acre site. The hotel will include meeting rooms, fitness center, indoor pool and spa, and business center. The Town of Sweden is supportive of this project. The \$6.5 million project is projected to create 15 new FTE within three years. The applicant seeks approval of JobsPlus property tax abatement. A Public Hearing was held July 18, 2011 in the Town of Sweden. After a brief discussion and on a motion made by R. Hurlbut and seconded by H. Stuart, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by R. Hurlbut and seconded by H. Stuart, an inducement resolution was adopted approving subject project. All Aye.

Monro Muffler Brake, Inc. (Lease/Leaseback)

The company was represented by Rob Gross. Monro Muffler Brake, Inc. (Monro), founded in 1957, is a chain of more than 800 stores providing automotive repair and tire services in New York, Pennsylvania, Ohio, Connecticut, Massachusetts, West Virginia, Virginia, Maryland, Vermont, New Hampshire, New Jersey, North Carolina, South Carolina, Indiana, Rhode Island, Delaware, Maine, Illinois and Missouri. A publicly traded corporation (NASDAQ – MNRO), Monro’s principal executive offices and primary warehouse are located at 200 Holleder Parkway in the City of Rochester. In 1994, Monro utilized COMIDA assistance to construct the 95,000 square foot headquarters and primary warehouse within the City of Rochester’s Empire Zone. Since that time, Monro has continued to grow and employment has nearly doubled, growing from 100 in 1994 to 191 FTE in 2011. Additional warehouses are located in Maryland, Virginia, Illinois and New Hampshire. This growth has created a need for an additional 70,000 square feet of space. Monro has entertained offers to expand their locations outside of NYS, including Maryland and New Hampshire. The City of Rochester has requested COMIDA assistance with a custom PILOT for this \$4.5 million project. The project will retain 191 FTEs and is expected to create 15 new FTEs within three years. A Public Hearing was held in the City of Rochester on July 19, 2011. After a brief discussion and on a motion made by H. Stuart and seconded by A. Burr, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by R. Hurlbut and seconded by a. Burr, an inducement resolution was adopted approving subject project. All Aye.

Bridge Square, LLC (Lease/Leaseback)
Passero Associates, P.C. (Lease/Leaseback-Sales Tax only)

The company was represented by Wayne Wegman. Bridge Square LLC will be acquiring the former Josh Lofton High School, currently owned by the City of Rochester. The 4 story 49,762 square foot facility located at 242 W. Main Street will be converted to loft apartments and new office space for tenant, Passero Associates LLC. Passero will relocate it offices to 20,000 square feet on the first two floors. Floors 3 and 4 will be converted to 24 market rate loft style apartments. The basement will be converted to 24 indoor parking spaces, storage areas and a fitness center. The total project cost is \$5.1 million. Real property tax abatements will be provided by the City of Rochester’s CUE program. The tenant, Passero will be investing \$300,000 in equipment, furniture & fixtures for the new location. Passero employs 62 FTE and will be creating 6 new FTE over 3 years. After a brief discussion and on a motion made by H. Stuart and seconded by E. Caccamise, a resolution was adopted approving sales and mortgage tax exemptions for the subject projects. All Aye.

iCardiac Technologies, Inc. (EquiPlus)

The company was represented by Mike Totterman. iCardiac Technologies, Inc. (iCardiac) provides drug development companies worldwide with core-lab services for cardiac safety studies. iCardiac was formed through a licensing agreement with the University of Rochester Medical Center to commercialize technology which determines the cardiac toxicity of drugs. iCardiac will be investing \$80,000 (\$60,000 is subject to sales tax) to upgrade their IT infrastructure. iCardiac currently employs 23 FTE and expects to create 1 FTE within the next two years. iCardiac has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. After a brief discussion and on a motion made by E. Caccamise and seconded by R. Hurlbut, a resolution was adopted approving sales tax exemption for the subject project. All Aye.

Superior Plus Energy Services, Inc. (EquiPlus)

The company was represented by Chris Modesti. Superior Plus Energy Services, Inc. (SP) is a full-service energy company that provides quality heating oil, diesel fuel, propane, gasoline and natural gas. SP was formed in January 2011 when Superior Plus US Holdings acquired locally owned Griffith Energy, Inc. and merged it with several other energy businesses. As a result of this merger, a decision was made to locate the corporate headquarters office for SP in Rochester, which was chosen over Philadelphia, PA and Mississauga, ON. The headquarters requires additional space, and therefore SP will move from its current 12,000 square foot location at 760 Brooks Ave. to 1870 South Winton Rd. where they will be leasing 18,557 square feet of office space. SP will be investing \$800,000 to acquire computer hardware and software, new office furniture and fixtures for 100 workstations and conference rooms, a telephone system and audio visual equipment. SP currently has 130 FTE and expects to hire another 15 FTE within the next 18 months. SP has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. After a brief discussion and on a motion made by R. Hurlbut and seconded by E. Caccamise, an inducement resolution was adopted approving sales tax exemption for the subject project. All Aye.

On motion made by R. Gerbracht and seconded by H. Stuart, minutes for the meeting of June 21, 2011 were reviewed and adopted and approved. All Aye.

Chair Mazzullo noted that the PILOT Compliance Review committee (Hurlbut-Chair, Mazzullo, Stuart) met to review on May 12, 2011. The committee reviewed the ten companies that were granted waivers in 2009 and given additional time to meet their requirements (by December 31, 2010). Three companies are now in compliance, four companies have been terminated, and the other three companies are continuing to strive to meet their job creation requirements. Committee recommends that these three companies be granted an extension through December 31, 2011.

The committee also reviewed the three companies that were granted waivers in 2010 and given additional time to meet their requirements (by December 31, 2011), with no action necessary at this time.

For year end 2010, five companies were non-compliant with their PILOT requirements. These companies were asked to provide a letter explaining their inability to meet the PILOT requirements. Upon review of this information by the committee, one company was terminated. For the other 4 companies, the Committee recommends additional time (through December 31, 2011) for the other six companies to meet their job creation requirements. These companies offered compelling business reasons in support of their request for waiver, had demonstrated strategic initiatives aimed at increasing employment. After a brief discussion, on a motion made by A. Burr and seconded by E. Caccamise, the board approved the waiver through December 31, 2011.

Chair Mazzullo noted that the New York State Comptroller has issued the Annual Performance Report on New York State's Industrial Development Agencies for fiscal year ending 2009. COMIDA was highlighted for its successful job creation efforts, creating more than 23,000 jobs, at an incentive-cost per-job of \$543, one of the lowest in New York State and far below the average of \$2,429. Chair Mazzullo thanked the board, Executive Director Seil and the staff for their efforts.

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

Miscellaneous:

-YellowPageCity

On a motion made by E. Caccamise and seconded by H. Stuart, a resolution was adopted approving an increase in the project costs from \$100,000 to \$500,000 for sales tax exemptions only. All Aye.

-2064 Nine Mile Point

On a motion made by R. Hurlbut and seconded by E. Caccamise, a resolution was adopted approving an increase in the project costs from \$3,058,000 (Approved March 2010) to \$5,400,000 subject to a Public Hearing. All Aye.

-DePaul – Woodcrest Commons

On a motion made by A. Burr and seconded by R. Hurlbut, a resolution was adopted approving financing restructure and release of property. All Aye.

There being no further business, on a motion made by A. Burr and seconded by R. Gerbracht, the meeting was adjourned.