



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

**AGENDA – AGENCY MEETING – August 16, 2016  
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:

**Stonebrook Development LLC  
11 Schoen Place, 9<sup>th</sup> Floor  
Pittsford, NY 14534**

**(\$4,109,379 – Lease/Leaseback with Abatement  
sales & mortgage recording tax exemption)**

Stonebrook Development LLC, (Stonebrook) a local real estate development company, is proposing to construct 26 townhome and cottage units on 11.8 acres, for independent senior housing in the Town of Perinton. This project is phase three of a collaboration with Fairport Baptist Homes (FBH) to provide a continuum of care for seniors. FBH will provide their Senior Options for Independence services (SOFI) as well as optional meals, housekeeping, laundry and transportation services. The \$4 million project is projected to create 2.5 new FTEs over the next three years. FBH will create an additional 4 FTEs. The applicant is seeking approval of property tax abatement. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 1.2 : 1.

**Casey Properties, LLC  
2210 Carter Road  
Fairport, NY 14450**

**(\$1,200,000 – Lease/Leaseback with Abatement  
sales & mortgage recording tax exemption)**

Tenant:

**Leo's Elite Bakery, LLC  
101 Despatch Drive  
E. Rochester, NY 14445**

Casey Properties, LLC (Casey), a real estate holding company, is proposing a 15,600 square foot expansion of the production facility in the Village of East Rochester. Leo's Elite Bakery, LLC (Leo's) manufactures and wholesales cakes, cookies, breads and pastries. Additionally, through a subsidiary Leo's is an importer and distributor of specialty food. Leo's distributes to regional restaurants, country clubs, colleges, retailers and operates an on-site retail outlet. The \$1.2 million project will impact 50 FTEs and is projected to create 5 new FTEs over the next three years. The applicant is seeking approval of property tax abatement. Leo's is seeking approval of sales tax exemptions on the purchase of furniture and fixtures. The Benefit/Incentive ratio is 41.8 : 1.

**Geva Landlord, LLC  
75 Woodbury Blvd.  
Rochester, NY 14607**

**(\$8,850,000 – Lease/Leaseback with Abatement  
sales & mortgage recording tax exemption)**

**Tenant:**

**Geva Theatre Center, Inc.  
75 Woodbury Blvd.  
Rochester, New York 14607**

Geva Theatre Center, Inc. (Geva) is renovating their 49,457 square foot building in the City of Rochester. Founded in 1972, Geva, a non-profit professional theater, provides theatrical and educational programming to the region. The current phase of the \$8.5 million project includes improvements to the theatre spaces, seat refurbishment, wheelchair accessible seating in the balcony, the addition of conference and meeting spaces. In order to make the project financially viable for the non-profit Geva, a portion of the equity will be raised through the sale of historic state and federal tax credits. This necessitates the creation of a for-profit entity, Geva Landlord, LLC which will own the property. The project will impact 55 FTEs and is projected to create 7.5 new FTEs over the next three years. The applicant is seeking to use COMIDA as a conduit for the historic tax credits. The job creation requirement is 6 FTE.

**Bio-Optronics, Inc.  
1890 Winton Road South, Suite 190  
Rochester, NY 14618**

**(\$123,000 – Sales Tax Exemptions Only)**

Bio-Optronics, Inc. (Bio-Optronics) a developer of healthcare software, is proposing the purchase of a server, network switches and a business phone system. The \$123,300 project will impact 46 FTEs and is projected to create 2 new FTEs over the next three years. Bio-Optronics has been approved for a GreatRate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus sales tax exemption. The Benefit/Incentive ratio is 7.5 : 1

6. Approval of Minutes – Agency meeting July 19, 2016 and Special Meeting July 27, 2016
7. Chair Burr – Discussion Items
8. Legal Counsel Discussion Items

Miscellaneous:

The next scheduled meeting of the Agency will be held on **Tuesday, September 20, 2016**