



## APPLICATION SUMMARY

**DATE:** August 15, 2017

**Co- APPLICANTS:**

Tech Park Owner LLC 789 Elmgrove Road Rochester, NY 14624  Kodak Alaris Inc. 2400 Mt. Read Blvd. Rochester, NY 14615
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**PROJECT ADDRESS:** 336 Initiative Dr., Rochester, NY 14624 (buildings 2 & 5)

**PROJECT SUMMARY:**

Tech Park Owner, LLC (TPO) owner of the Rochester Tech Park (RTP), and Kodak Alaris Inc. (KA), a technology company, propose to renovate and equip 252,000 square feet of space located in 2 buildings at RTP. KA proposes consolidation of Monroe County manufacturing, laboratory and administrative operations at RTP. The Company is focused on the delivery of images through digital and print software, film and photographic paper for businesses and consumers. KA considered moving their Monroe County operations to either Massachusetts or Colorado. The Company estimates annual purchases of \$30 million from New York State vendors. This \$10 million project will retain 488 FTEs and is projected to create 28 new FTEs over the next three years. The applicants are seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 3.9:1.
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**PROJECT AMOUNT:** \$10,200,000 – Sales Tax Exemptions Only  
**EXEMPTIONS:** \$ 536,000

<b>JOBS: EXISTING:</b>	585 FTEs
<b>NEW:</b>	28 FTEs
<b>RETAINED:</b>	488 FTEs

**PUBLIC HEARING DATE:** August 14, 2017

**BENEFIT TO INCENTIVE RATIO:** 3.9:1

<b>SEQR:</b>	INTERNAL RENOVATIONS/EQUIPMENT ONLY; SEQR PROCESS COMPLETE
<b>ELIGIBILITY:</b>	MANUFACTURER
<b>APPROVED PURPOSE:</b>	JOB RETENTION



# Board Report

Table 1: Basic Information

Project Applicant	Kodak Alaris - Tech Park
Project Name	Kodak Alaris - Tech Park
Project Industry	Machinery Manufacturing
Municipality	Gates Town
School District	Gates-Chili
Type of Transaction	Tax Exemptions
Project Cost	\$10,200,000
Employment at Application (Annual FTEs)	585
Direct Employment Expected to Result from Project (Annual FTEs)	28
Direct Employment Required for PILOT (Annual FTEs)	58

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

<b>Total State and Regional Benefits</b>	<b>\$4,815,915</b>	
<b>Total Project Incentives</b>	<b>\$536,000</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>9:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>154</b>	<b>154</b>
Direct**	28	28
Indirect***	20	20
Induced****	24	24
Temporary Construction (Direct and Indirect)	81	81

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

<b>Total State and Regional Benefits</b>	<b>\$4,815,915</b>
Income Tax Revenue	\$1,896,857
Property Tax/PILOT Revenue	\$1,789,608
Sales Tax Revenue	\$1,078,100
IDA Fee	\$51,350

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

<b>Total Project Incentives</b>	<b>\$536,000</b>
Property Tax Above 485-b	\$-0
Sales Tax	\$536,000

\* Figures over 10 years and discounted by 2%

\*\* 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:** August 15, 2017

**APPLICANT:** John Street Realty LLC  
1020 Lehigh Station Road  
Henrietta, NY 14467

**TENANT:** IDEX Health & Science LLC  
1925 West Field Court, Suite 200  
Lake Forest, IL 60045

**PROJECT SUMMARY:** John Street Realty LLC, a developer, is proposing to construct a 100,000 square foot, state of the art manufacturing facility on 16.8 acres at 1180 John Street in the Town of Henrietta. The facility will be leased to IDEX Health & Science LLC (IDEX), a photonics manufacturer, providing life science and medical devices, semi-conductors, industrial automation and machine vision. IDEX will consolidate two existing locations in Monroe County and relocate their California operations to the new facility. IDEX also has facilities in New Mexico, Colorado and Connecticut, and considered relocating their Monroe County operations to California. The project will impact 170 FTEs and is projected to create 34 new FTEs over the next three years. The applicant is seeking approval of JobsPlus property tax abatement, sales tax and mortgage recording tax exemptions. The job creation requirement is 17 FTEs. IDEX is seeking approval of sales tax exemptions on furniture, fixtures and wiring. The Benefit/Incentive ratio is 3.6:1.

**PROJECT AMOUNT:** \$ 14,150,000 – Lease/Leaseback with Abatement

<b>JOBS: EXISTING:</b>	170	FTEs	
<b>NEW:</b>	34	FTEs	
<b>REQUIREMENT:</b>	17	FTEs	

**REAL PROPERTY TAXES:**

<b>EXISTING:</b>	\$ 179,137
<b>WITH IMPROVEMENTS:</b>	\$1,983,641

**PUBLIC HEARING DATE:** August 15, 2017

**BENEFIT TO INCENTIVE RATIO:** 3.6:1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** MANUFACTURER

**APPROVED PURPOSE:** JOB CREATION



# Board Report

Table 1: Basic Information

Project Applicant	IDEX - LeFrois
Project Name	IDEX - LeFrois
Project Industry	Nonmetallic Mineral Product Manufacturing
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Lease
Project Cost	\$14,150,000
Mortgage Amount	\$10,800,000
Employment at Application (Annual FTEs)	170
Direct Employment Expected to Result from Project (Annual FTEs)	34
Direct Employment Required for PILOT (Annual FTEs)	17

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

<b>Total State and Regional Benefits</b>	<b>\$4,617,156</b>	
<b>Total Project Incentives</b>	<b>\$1,298,927</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>3.6:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>235</b>	<b>235</b>
Direct**	34	34
Indirect***	18	18
Induced****	21	21
Temporary Construction (Direct and Indirect)	163	163

Table 3: Estimated State & Regional Benefits (Discounted Present Value \*)

<b>Total State and Regional Benefits</b>	<b>\$4,617,156</b>
Income Tax Revenue	\$1,686,488
Property Tax/PILOT Revenue	\$1,804,503
Sales Tax Revenue	\$1,019,689
IDA Fee	\$106,475

Table 4: Estimated Project Incentives (Discounted Present Value \*)

<b>Total Project Incentives</b>	<b>\$1,298,927</b>
Mortgage Tax	\$108,000
Property Tax Above 485-b	\$619,327
Sales Tax	\$571,600

\* Figures over 10 years and discounted by 2%

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