

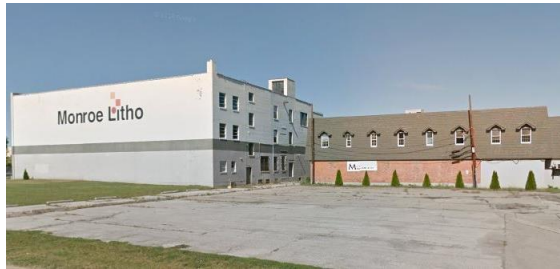
APPLICATION SUMMARY

DATE: August 18, 2015

APPLICANT: C&P Equities LLC
655 Driving Park Ave.
Rochester, New York 14613

TENANT & PROJECT ADDRESS: Gibbs Street Self Storage
37-39 Delevan Street
Rochester, New York 14605

PROJECT SUMMARY:



C&P Equities LLC, a local real estate development company, is proposing a renovation of the former Monroe Litho buildings in the City of Rochester. Phase I includes the renovation of the 43,000 square foot building to create a 30,000 square foot self-storage facility which will be leased to a related entity, Gibbs Street Self Storage. The 13,000 square foot second floor will be renovated for multi-tenant office space. The \$750,000 project is projected to create 1 new FTE over the next three years. The applicant is seeking approval of sales and mortgage tax exemptions only. The Benefit/Incentive ratio is 1.5:1.

PROJECT AMOUNT: \$750,000 – Sales & Mortgage Tax Exemptions Only
EXEMPTIONS: \$ 31,500

JOBS: EXISTING: 0 | FTEs
NEW: 1 | FTEs

BENEFIT TO INCENTIVE RATIO: 1.5 : 1

SEQR: INTERNAL RENOVATIONS/EQUIPMENT ONLY; EXEMPT FROM SEQR

ELIGIBILITY: REHABILITATION OF EXISTING COMMERCIAL BUILDING VACANT FOR A LONG TIME

APPROVED PURPOSE: COMMUNITY DEVELOPMENT

RECOMMEND APPROVAL: _____
Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	C & P Equities LLC
Project Name	Monroe Litho Redevelopment
Project Industry	Warehousing and Storage
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$750,000
Mortgage Amount	\$750,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	1

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

Total State and Regional Benefits	\$47,218	
Total Project Incentives	\$31,500	
State and Regional Benefits to Incentives Ratio	1.5:1	
Projected Employment	State	Region
Total Employment	12	12
Direct ^{**}	1	1
Indirect ^{***}	0	0
Induced ^{****}	0	0
Temporary Construction (Direct and Indirect)	10	10

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$47,218
Income Tax Revenue	\$23,471
Sales Tax Revenue	\$19,647
IDA Fee	\$4,100

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$31,500
Mortgage Tax	\$7,500
Sales Tax	\$24,000

* 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 18, 2015

APPLICANT: EPP Team Inc. dba Empire Precision Plastics
500 Lee Road, Suite 400
Rochester, New York 14606

PROJECT SUMMARY:



EPP Team Inc. dba Empire Precision Plastics (EPP), founded in 1992, is a precision injection mold company offering new product development, prototyping, mold construction, injection molding and component assembly. EPP is undertaking a significant project which will include \$4.2 Million in new equipment and renovations to their existing leased facility in the City of Rochester in order to create cleaner, more efficient and cost effective space. The project will impact 67 FTEs and is projected to create 29 new FTEs over the next five years. For this initial project phase of \$630,090, EPP will be purchasing manufacturing equipment of \$317,645 and is seeking approval of sales tax exemptions on \$312,445 in renovations, equipment, furniture and fixtures. The Benefit/Incentive ratio is 60:1. The project has been approved for assistance from the City of Rochester and Empire State Development.

PROJECT AMOUNT: \$630,090 – Sales Tax Exemptions Only
EXEMPTIONS: \$ 24,996

JOBS: EXISTING:	67	FTEs
NEW:	29	FTEs
REQUIRED	4	FTES

BENEFIT TO INCENTIVE RATIO: 60 : 1

SEQR: INTERNAL RENOVATIONS/EQUIPMENT ONLY; EXEMPT FROM SEQR

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL: _____
Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	Empire Precision Plastics
Project Name	Expansion Project
Project Industry	Plastics and Rubber Products Manufacturing
Municipality	Rochester City
School District	Rochester
Type of Transaction	Tax Exemptions
Project Cost	\$630,090
Employment at Application (Annual FTEs)	67
Direct Employment Expected to Result from Project (Annual FTEs)	29

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

Total State and Regional Benefits	\$1,500,977	
Total Project Incentives	\$24,996	
State and Regional Benefits to Incentives Ratio	60:1	
Projected Employment	State	Region
Total Employment	53	53
Direct ^{**}	29	29
Indirect ^{***}	10	10
Induced ^{****}	14	14
Temporary Construction (Direct and Indirect)	0	0

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$1,500,977
Income Tax Revenue	\$925,834
Sales Tax Revenue	\$575,143

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$24,996
Sales Tax	\$24,996

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APPLICATION SUMMARY

DATE: August 18, 2015

APPLICANT: Love Beets Production LLC
1150 Lee Road, Section A
Rochester, New York 14606

PROJECT SUMMARY:



Love Beets Production LLC (Love Beets), a joint venture of LiDestri Foods and UK based G's Fresh Ltd., are proposing to establish a 98,500 square foot specialty beet processing facility in the Town of Greece. The facility will process, package and distribute fresh, marinated and organic beets and beet products, with beets supplied predominately from Western New York State. The project includes the purchase of equipment for climate controlled storage, washing, cooking, peeling, processing and packaging lines. The \$18,050,000 project is projected to create 89 new FTEs over the next three years. The applicant is seeking approval of the Enhanced JobsPlus property tax abatement. The job creation requirement is 1 FTE. The project has been approved for assistance by Empire State Development. The Benefit/Incentive ratio is 7.5:1.

PROJECT AMOUNT: \$18,050,000 – Lease/Leaseback with Enhanced JobsPlus – Approval to \$100,000 Pending Public Hearing

JOBS: EXISTING:	0	FTEs
NEW:	89	FTEs
REQUIREMENT:	1	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$1,529,223
WITH IMPROVEMENTS:	\$2,137,598

PUBLIC HEARING DATE: September 2015

BENEFIT TO INCENTIVE RATIO: 7.5: 1

SEQR: INTERNAL RENOVATIONS ONLY; EXEMPT FROM SEQR.

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL: _____
Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	Love Beets Production LLC
Project Name	Specialty Beet Production Facility
Project Industry	Food Manufacturing
Municipality	Greece Town
School District	Greece
Type of Transaction	Lease
Project Cost	\$18,050,000
Mortgage Amount	\$14,550,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	89
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State and Regional Benefits	\$7,180,822	
Total Project Incentives	\$958,769	
State and Regional Benefits to Incentives Ratio	7.5:1	
Projected Employment	State	Region
Total Employment	297	297
Direct ^{**}	89	89
Indirect ^{***}	88	88
Induced ^{****}	59	59
Temporary Construction (Direct and Indirect)	61	61

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$7,180,822
Income Tax Revenue	\$3,939,933
Property Tax/PILOT Revenue	\$608,375
Sales Tax Revenue	\$2,496,789
IDA Fee	\$135,725

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$958,769
Mortgage Tax	\$145,500
Property Tax Above 485-b	\$585,269
Sales Tax	\$228,000

* Figures over 10 years and discounted by 2%

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*** 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



APPLICATION SUMMARY

DATE: August 15, 2015

APPLICANT: Whirlwind Properties LLC
99 Ling Road
Rochester, New York 14612

TENANT & PROJECT ADDRESS: Whirlwind Music Distributors Inc.
99 Ling Road
Rochester, New York 14612

PROJECT SUMMARY:

whirlwind

Whirlwind Properties LLC, a real estate holding company, is proposing a 13,375 square foot expansion of an existing 46,196 square foot light industrial building in the Town of Greece. The property is leased to a related entity, Whirlwind Music Distributors Inc. Founded in 1975, Whirlwind manufactures audio and video equipment for clients including NASA, ESPN, Disney and musical acts including the Dave Matthews Band and the Red Hot Chili Peppers. The \$590,000 project will provide additional space for raw materials and expanded, more efficient production. The project will impact 113 FTEs and is projected to create 11 new FTEs over the next three years. The applicant is seeking approval of JobsPlus property tax abatement. The job creation requirement is 11 FTEs. Whirlwind Music is seeking approval of sales tax exemptions on equipment, furniture & fixtures. The Benefit/Incentive ratio is 12.2:1.

PROJECT AMOUNT: \$590,000 – Lease/Leaseback with JobsPlus

JOBS: EXISTING:	113	FTEs
NEW:	11	FTEs
REQUIREMENT:	11	FTEs

REAL PROPERTY TAXES:

EXISTING:	\$475,758
WITH IMPROVEMENTS:	\$541,320

BENEFIT TO INCENTIVE RATIO: 12.2: 1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL: _____
Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	Whirlwind Properties LLC
Project Name	Expansion
Project Industry	Electrical Equipment, Appliance, and Component Manufacturing
Municipality	Greece Town
School District	Greece
Type of Transaction	Lease
Project Cost	\$590,000
Mortgage Amount	\$500,000
Employment at Application (Annual FTEs)	113
Direct Employment Expected to Result from Project (Annual FTEs)	11
Direct Employment Required for PILOT (Annual FTEs)	11

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

Total State and Regional Benefits	\$872,628	
Total Project Incentives	\$71,419	
State and Regional Benefits to Incentives Ratio	12.2:1	
Projected Employment	State	Region
Total Employment	26	26
Direct ^{**}	11	11
Indirect ^{***}	6	6
Induced ^{****}	7	7
Temporary Construction (Direct and Indirect)	1	1

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$872,628
Income Tax Revenue	\$503,664
Property Tax/PILOT Revenue	\$65,561
Sales Tax Revenue	\$298,627
IDA Fee	\$4,775

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$71,419
Mortgage Tax	\$5,000
Property Tax Above 485-b	\$22,501
Sales Tax	\$43,917

* Figures over 10 years and discounted by 2%

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