



# Board Report

Table 1: Basic Information

Project Applicant	Gallina Transcat
Project Name	Gallina - Transcat
Project Industry	Professional, Scientific, and Technical Services
Municipality	Ogden Town
School District	Spencerport
Type of Transaction	Lease
Project Cost	\$1,280,000
Mortgage Amount	\$550,000
Employment at Application (Annual FTEs)	144
Direct Employment Expected to Result from Project (Annual FTEs)	43 (32 created and 11 retained)
Direct Employment Required for PILOT (Annual FTEs)	14

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

<b>Total State and Regional Benefits</b>	<b>\$2,801,717</b>	
<b>Total Project Incentives</b>	<b>\$157,943</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>17.7:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>90</b>	<b>90</b>
Direct <sup>**</sup>	43 (32 created and 11 retained)	43 (32 created and 11 retained)
Indirect <sup>***</sup>	15	15
Induced <sup>****</sup>	25	25
Temporary Construction (Direct and Indirect)	7	7

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

<b>Total State and Regional Benefits</b>	<b>\$2,801,717</b>
Income Tax Revenue	\$1,696,553
Property Tax/PILOT Revenue	\$75,838
Sales Tax Revenue	\$1,019,376

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

<b>Total Project Incentives</b>	<b>\$157,943</b>
Mortgage Tax	\$5,500
Property Tax Above 485-b	\$76,043
Sales Tax	\$76,400

\* 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.

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## APPLICATION SUMMARY

**DATE:** October 17, 2017

**APPLICANT:**

Gallina Development Corporation 1890 S. Winton Road Rochester, NY 14618
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**TENANT:**

Transcat, Inc. 35 Vantage Point Drive Ogden, NY 14624
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**PROJECT SUMMARY:**

Gallina Development Corporation, a local developer, is proposing to construct an 11,250 square foot addition onto their existing building located at 35 Vantage Point Drive in the Town of Ogden for Transcat, Inc. (Transcat). Headquartered in Monroe County for over 50 years, Transcat provides state-of-the-art equipment and calibration services for the pharmaceutical, industrial, manufacturing, energy and chemical process industries. The Company has over 20 locations across the US and Canada, many of which are ISO certified calibration labs. The \$695,000 building addition will add to Transcats existing 37,250 square foot facility, and will allow them to relocate inventory from their existing warehouse located outside of New York State. Transcat currently employs 144 FTEs. The project will impact 11 FTEs and is projected to create 32 new FTEs over the next three years. The applicant is seeking approval of a JobsPlus property tax abatement, mortgage recording and sales tax exemptions. The job creation requirement is 1 FTE. Transcat is seeking approval of sales tax exemptions on the purchase of furniture, fixtures and equipment totaling \$585,000. The Benefit/Incentive ratio is 18:1.
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**PROJECT AMOUNT:**

\$ 1,280,000 – Lease/Leaseback with Abatement
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**JOBS: EXISTING:** 144 FTEs  
**NEW:** 31 FTEs  
**REQUIREMENT:** 1 FTEs

144	FTEs
31	FTEs
1	FTEs

**REAL PROPERTY TAXES:**  
**EXISTING:** \$ 525,454  
**WITH IMPROVEMENTS:** \$ 601,292

\$ 525,454
\$ 601,292

**PUBLIC HEARING DATE:**

October 16, 2017
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**BENEFIT TO INCENTIVE RATIO:**

18:1
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**SEQR:**

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

TECHNOLOGY-BASED PRODUCER SERVICE COMPANY
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**APPROVED PURPOSE:**

JOB CREATION
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# Board Report

Table 1: Basic Information

Project Applicant	1162 PVR, LLC
Project Name	1162 PVR, LLC
Project Description	Build 2-Story 40,000 square foot Office Building.
Project Industry	Administrative and Support Services
Municipality	Perinton Town
School District	Pittsford
Type of Transaction	Lease
Project Cost	\$7,477,934
Employment at Application (Annual FTEs)	12
Direct Employment Expected to Result from Project (Annual FTEs)	13 (2 created and 11 retained)
Direct Employment Required for PILOT (Annual FTEs)	1

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

<b>Total State and Regional Benefits</b>	<b>\$1,572,482</b>	
<b>Total Project Incentives</b>	<b>\$811,177</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>1.9:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>91</b>	<b>91</b>
Direct <sup>**</sup>	13 (2 created and 11 retained)	13 (2 created and 11 retained)
Indirect <sup>***</sup>	2	2
Induced <sup>****</sup>	3	3
Temporary Construction (Direct and Indirect)	73	73

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

<b>Total State and Regional Benefits</b>	<b>\$1,572,482</b>
Income Tax Revenue	\$291,509
Property Tax/PILOT Revenue	\$1,005,064
Sales Tax Revenue	\$219,475

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

<b>Total Project Incentives</b>	<b>\$811,177</b>
Property Tax Above 485-b	\$495,253
Sales Tax	\$315,924

\* 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.

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## APPLICATION SUMMARY

**DATE:** October 17, 2017

**APPLICANT:** 1162 PVR, LLC  
1173 Pittsford Victor Road, Suite 14  
Pittsford, NY 14534

**TENANT:** Northwestern Mutual  
1162 Pittsford Victor Road  
Pittsford, NY 14534

**PROJECT SUMMARY:** 1162 PVR, LLC is proposing to construct a 40,000 square foot, 2-Story Class A Office Building at 1162 Pittsford Victor Road in the Town of Perinton, and Northwestern Mutual will lease approximately 50% of the building to relocate their Rochester Headquarters. 1162 PVR, LLC also obtained a letter of intent from another tenant who will occupy most of the remaining space. Northwestern Mutual provides insurance and financial planning services and will add 2 new FTEs over the next 3 years. The project will impact 11 existing FTEs. The applicant is seeking approval of a JobsPlus property tax abatement, as well as mortgage recording and sales tax exemptions. The job creation requirement is 2 FTE. Northwestern Mutual is seeking approval of sales tax exemptions on furniture and fixtures. The Benefit/Incentive ratio is 1.7:1.

**PROJECT AMOUNT:** \$ 7,477,934 – Lease/Leaseback with Abatement

<b>JOBS: EXISTING:</b>	11	FTEs
<b>NEW:</b>	2	FTEs
<b>REQUIREMENT:</b>	2	FTEs

<b>REAL PROPERTY TAXES:</b>	
<b>EXISTING:</b>	\$ 74,042
<b>WITH IMPROVEMENTS:</b>	\$ 771,152

**PUBLIC HEARING DATE:** October 16, 2017

**BENEFIT TO INCENTIVE RATIO:** 1.7:1

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

**ELIGIBILITY:** NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

**APPROVED PURPOSE:** JOB CREATION