



APPLICATION SUMMARY

DATE: October 18, 2016

APPLICANT: Roxbury Dome Partners LLC
90 Goodway Drive
Rochester, NY 14623

TENANT: The Roc LLC
2695 East Henrietta Road
Henrietta, NY 14467

PROJECT SUMMARY: Roxbury Dome Partners LLC (Dome) a real estate developer, is proposing to purchase, renovate and expand the dome arena located on 23 acres in the Town of Henrietta. In addition to serving as a venue for sports, entertainment and trade shows, the facility serves as an emergency shelter and an emergency management location for natural disasters. The existing 100,000 square foot building will be renovated, a 10,000 square foot addition constructed as well as purchasing new equipment and fixtures for the facility. The project will impact 2 FTE and is projected to create 8 new FTEs over the next three years. The applicant is seeking approval of JobsPlus property tax abatement. The Roc LLC, which will operate the venue, is seeking sales tax exemption on the purchase of equipment and furnishings in the amount of \$800,000. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 1:4:1.

PROJECT AMOUNT: \$12,005,000 – Lease/Leaseback with Abatement

JOBS: EXISTING:	2	FTEs
NEW:	8	FTEs
REQUIREMENT:	1	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$ 638,175
WITH IMPROVEMENTS:	\$1,674,480

PUBLIC HEARING DATE: October 17, 2016

BENEFIT TO INCENTIVE RATIO: 1.4:1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

APPROVED PURPOSE: TOURISM DESTINATION



Board Report

Table 1: Basic Information

Project Applicant	Roxbury Dome Partners
Project Name	Dome
Project Industry	Performing Arts, Spectator Sports, and Related Industries
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Lease
Project Cost	\$12,005,000
Mortgage Amount	\$9,000,000
Employment at Application (Annual FTEs)	2
Direct Employment Expected to Result from Project (Annual FTEs)	8
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	\$1,408,553	
Total Project Incentives	\$973,672	
State and Regional Benefits to Incentives Ratio	1.4:1	
Projected Employment	State	Region
Total Employment	78	78
Direct ^{**}	8	8
Indirect ^{***}	1	1
Induced ^{****}	1	1
Temporary Construction (Direct and Indirect)	67	67

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

Total State and Regional Benefits	\$1,408,553
Income Tax Revenue	\$154,258
Property Tax/PILOT Revenue	\$1,036,304
Sales Tax Revenue	\$127,602
IDA Fee	\$90,388

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

Total Project Incentives	\$973,672
Mortgage Tax	\$90,000
Property Tax Above 485-b	\$355,672
Sales Tax	\$528,000

* 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: October 18, 2016

APPLICANT: 600 East Ave LLC
600 East Ave.
Rochester, NY 14607

TENANT: Genesee Valley Trust Company
1221 Pittsford- Victor Road
Pittsford, New York 14534

PROJECT SUMMARY: 600 East Ave LLC (600EA), is proposing the construction of a 25,500 square foot mixed use building at the corner of East Ave. and Goodman St. in the City of Rochester. 600 EA has demolished the existing building and abated asbestos. The project will include 8,500 square feet of Class A office space, 3,000 square feet of common area to include a conference room and kitchen for the use of commercial tenants, as well as 14,000 square feet of luxury apartments (4 one bedroom and 8 two bedroom units). The project is projected to create 4 new FTEs over the next three years. The applicant is seeking approval of JobsPlus property tax abatement. The job creation requirement is 1 FTE. Genesee Valley Trust Company will lease 4,500 square feet of office space and is seeking approval of sales tax exemptions on \$135,000 for the purchase of furniture and fixtures. The Benefit/Incentive ratio is 2.6:1.

PROJECT AMOUNT: \$7,273,000 – Lease/Leaseback with Abatement

JOBS: EXISTING:	0	FTEs
EXISTING TENANT:	14	FTEs
NEW:	4	FTEs
REQUIREMENT:	1	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$ 129,051
WITH IMPROVEMENTS:	\$1,649,696

PUBLIC HEARING DATE: October 18, 2016

BENEFIT TO INCENTIVE RATIO: 2.6:1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

APPROVED PURPOSE: COMMUNITY DEVELOPMENT



Board Report

Table 1: Basic Information

Project Applicant	600 East Ave, LLC
Project Name	600 East Ave, LLC
Project Industry	Rental and Leasing Services
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$7,378,000
Mortgage Amount	\$4,800,000
Employment at Application (Annual FTEs)	14
Direct Employment Expected to Result from Project (Annual FTEs)	4
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	\$2,008,849	
Total Project Incentives	\$771,753	
State and Regional Benefits to Incentives Ratio	2.6:1	
Projected Employment	State	Region
Total Employment	95	95
Direct **	4	4
Indirect ***	2	2
Induced ****	2	2
Temporary Construction (Direct and Indirect)	87	87

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

Total State and Regional Benefits	\$2,008,849
Income Tax Revenue	\$259,771
Property Tax/PILOT Revenue	\$1,520,645
Sales Tax Revenue	\$172,749
IDA Fee	\$55,685

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

Total Project Incentives	\$771,753
Mortgage Tax	\$48,000
Property Tax Above 485-b	\$521,904
Sales Tax	\$201,850

* Figures over 10 years and discounted by 2%

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**** 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.