



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

**AGENDA – AGENCY MEETING – November 15, 2016
EBENEZER WATTS CONFERENCE CENTER– 12:00 NOON**

1. Call meeting to order
2. Pledge of Allegiance
3. Public Comments
4. Bonadio – Verified Exemptions – none to report this month
5. Loewke Brill Report

Applications:

**1255 University, LLC
1255 University Ave.
Rochester, NY 14607**

(\$9,871,777 – Lease/Leaseback with Abatement)

1255 University, LLC, (University), a local real estate development entity, is proposing to acquire and renovate the property located in the City of Rochester's historic Culver University East Neighborhood. The project will include 39,000 square feet of office and retail space as well as create 18 loft style apartments and indoor parking. The original structure, built in 1918, was expanded in the 1930s and 1940s to the current 100,000 square feet. University will access historic tax credits and NYSERDA incentives. The project is projected to create 2 new FTEs over the next three years. The applicant is seeking approval of custom property tax abatement, requested by the City of Rochester. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 0.5:1.

**Sydor Instruments, LLC
291 Millstead Way
Rochester, NY 14624**

(\$145,437 – Sales Tax Exemptions Only)

Sydor Instruments, LLC (Sydor), a photonics manufacturer, provides custom products for high-speed imaging and diagnostics. The company has partnered with the University of Rochester Laboratory for Laser Energetics and the Brookhaven National Lab in commercialization of products. Sydor is proposing to renovate and equip a portion of their facility in the Town of Chili, to facilitate future growth. The \$145,437 project will impact 20 FTEs and is projected to create 2 new FTEs over the next three years. Sydor has been approved for a GreatRebate 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 22.9:1.

**Genesee Coop Natural Foodstore
dba Abundance Cooperative Market & Abundance Co-op
62 Marshall Street
Rochester, NY 14607**

(\$1,660,000 – Sales Tax Exemptions Only)

Genesee Co-op Natural Foodstore, Inc. (GCNF) a full service natural foodstore and co-operative, has outgrown their current location and is proposing to move to the South Wedge in the City of Rochester. Providing services currently not available in this City neighborhood, the new 8,000 square foot location will more than double the retail space and provide adequate parking. Renovations include new electrical, HVAC, plumbing and a commercial kitchen. The \$1.7 million project will impact 22 FTEs and is projected to create 6 new FTEs over the next three years. The City of Rochester is participating with a \$100,000 grant. MCIDC has approved the project for a \$50,000 loan. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 5.2:1.

**Rochester Joint Schools Construction Board
1176 North Clinton Avenue
Rochester, NY 14621**

(\$435,000,000 – Tax Exempt Bond)

Rochester Joint Schools Construction Board (RJCBB) as Agent for the Rochester City School District and the City of Rochester, will be undertaking Phase II of the Rochester Schools Modernization Program. This program is part of the City School District's strategic plan and its move to a K-8, 9-12 grade structure, as well as review of facility usage, current building conditions, school capacity analysis and future enrollment projections. This Phase will include renovations, reconfigurations, interior and exterior renovations of 13 schools as well as the district wide technology upgrade. Phase I encompassed 12 schools and approved by COMIDA in 2011 for Tax Exempt Bond financing. The applicant is seeking approval of \$435,000,000 in Tax Exempt Bond Financing.

6. Approval of Minutes – Agency meeting October 18, 2016
7. Chair Burr – Discussion Items
 - Review of By- Law convene a Governance Committee Meeting
 - Board Training
8. Executive Director Adair - Discussion Items

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