

## APPLICATION SUMMARY

**DATE:** November 19, 2013

**APPLICANT:**

Linton Crystal Technologies Corp.  
2180 Brighton Henrietta TL Road  
Rochester, New York 14623

**PROJECT SUMMARY:**



Linton Crystal Technologies Corp. (Linton) sells and services silicon crystal growing equipment and related accessories. Utilizing technology from the former Kayex Corporation, which closed in May 2013, Linton will also be conducting research and development for silicon crystal growing furnaces for the semiconductor and solar/photovoltaic industries. In order to accommodate these R&D activities, Linton is proposing to renovate and equip a 21,000 square foot building on 1.4 acres in the Town of Brighton. The \$668,000 project will impact 9 FTEs and is projected to create 2 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only.

**PROJECT AMOUNT:**

\$668,000– Sales Tax Exemptions Only

**SALES & MORTGAGE TAX EXEMPTIONS:**

\$21,264

**JOBS:**

**EXISTING:**

9 FTEs

**NEW:**

2 FTEs

**RECOMMENDATION:**

Staff recommends Board approval of incentives for this project based on the following: A project qualifies as a manufacturer. The project has a benefit/incentive ratio of 14:1. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



# Board Report

Table 1: Basic Information

Project Applicant	Linton Crystal Technologies Corp.
Project Name	Expansion
Project Industry	Computer and Electronic Product Manufacturing
Municipality	Brighton Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$668,000
Employment at Application (Annual FTEs)	9
Direct Employment Expected to Result from Project (Annual FTEs)	2

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

<b>Total State and Regional Benefits</b>	<b>\$296,765</b>	
<b>Total Project Incentives</b>	<b>\$21,264</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>14:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>14</b>	<b>14</b>
Direct <sup>**</sup>	2	2
Indirect <sup>***</sup>	3	3
Induced <sup>****</sup>	3	3
Temporary Construction (Direct and Indirect)	6	6

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

<b>Total State and Regional Benefits</b>	<b>\$296,765</b>
Income Tax Revenue	\$184,007
Sales Tax Revenue	\$105,728
IDA Fee	\$7,030

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

<b>Total Project Incentives</b>	<b>\$21,264</b>
Sales Tax	\$21,264

\* Figures over 10 years and discounted by 3.49%

\*\* 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.



## APPLICATION SUMMARY

**DATE:** November 19, 2013

**APPLICANT:**

Van Hook Service Co., Inc.  
76 Seneca Avenue  
Rochester, New York 14621

**PROJECT SUMMARY:**

Van Hook Service Co., Inc. (VH), founded in 1973, provides industrial, commercial and public sector refrigeration and air conditioning services. VH is proposing to purchase eight fleet vehicles. VH currently employs 40 FTEs and expects to create 3 new full-time positions. VH has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program.



**VAN HOOK Service Company, Inc.**

**PROJECT AMOUNT:**

\$238,000– Sales Tax Exemptions Only

**SALES TAX EXEMPTION:**

\$19,040

**JOBS:**

**EXISTING:**

40 FTEs

**NEW:**

3 FTEs

**GREATREBATE REQUIREMENT:**

3 FTEs

**RECOMMENDATION:**

Staff recommends Board approval of incentives for this project based on the following: A project qualifies if it creates jobs within Monroe County. The project has a benefit/incentive ratio of 6.1:1. The project is equipment only and therefore exempt from SEQR.



# Board Report

Table 1: Basic Information

Project Applicant	Van Hook Service Co., Inc.
Project Name	GreatRebate
Project Industry	Construction
Municipality	Rochester City
School District	Rochester
Type of Transaction	Tax Exemptions
Project Cost	\$238,000
Employment at Application (Annual FTEs)	40
Direct Employment Expected to Result from Project (Annual FTEs)	3

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

<b>Total State and Regional Benefits</b>	<b>\$116,413</b>	
<b>Total Project Incentives</b>	<b>\$19,040</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>6.1:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>5</b>	<b>5</b>
Direct <sup>**</sup>	3	3
Indirect <sup>***</sup>	1	1
Induced <sup>****</sup>	1	1
Temporary Construction (Direct and Indirect)	0	0

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

<b>Total State and Regional Benefits</b>	<b>\$116,413</b>
Income Tax Revenue	\$69,827
Sales Tax Revenue	\$46,586

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

<b>Total Project Incentives</b>	<b>\$19,040</b>
Sales Tax	\$19,040

\* Figures over 10 years and discounted by 3.49%

\*\* 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:** November 19, 2013

**APPLICANT:**

Homestate Asset Management LLC 2604 Elmwood Avenue, Suite 352 Rochester, New York 14618
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**PROJECT ADDRESS:**

111 East Avenue Rochester, New York 14604
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**PROJECT SUMMARY:**

 <p>Homestate Asset Management LLC, a local real estate development company, is renovating the 225,000 square foot apartment building at 111 East Avenue in the City of Rochester. Renovations include code compliance, health and safety improvements, 900 new windows and new HVAC system. The \$15,000,000 project will impact 4 FTEs and is projected to create 4 new FTEs over the next three years. The City of Rochester has asked COMIDA to provide a ten year Shelter Rents abatement for this project.</p>
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**PROJECT AMOUNT:**

\$15,000,000 – Lease/Leaseback with Shelter Rents PILOT
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**JOBS:**

<b>EXISTING:</b>	4 FTEs
<b>NEW:</b>	4 FTEs
<b>REQUIREMENT:</b>	1 FTEs

**PUBLIC HEARING DATE:**

November 19, 2013
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**RECOMMENDATION:**

Staff recommends Board approval of incentives for this project based on the following: The City of Rochester has requested approval of a Shelter Rents PILOT as this project will contribute to the revitalization of the City. The project has a benefit/incentive ratio of 0.41:1. The net increase in property taxes or PILOTS paid is approximately \$14,262 over a ten year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.
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## Board Report

Table 1: Basic Information

Project Applicant	Homestate Asset Management LLC
Project Name	111 East Avenue
Project Industry	Residential Leasing
Municipality	Rochester
School District	Rochester
Type of Transaction	Lease/Leaseback
Project Cost	\$15,000,000
Employment at Application (Annual FTEs)	4
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<sup>^</sup>)

<b>Total State &amp; Regional Benefits</b>	<b>\$445,226</b>	
<b>Total Project Incentives</b>	<b>\$1,096,666</b>	
<b>State &amp; Regional Benefits to Incentives Ratio</b>	<b>0.41:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>111</b>	<b>111</b>
Direct**	4	4
Indirect***	2	2
Induced****	2	2
Temporary Construction (Direct and Indirect)	103	103

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

<b>Total State &amp; Regional Benefits</b>	<b>\$445,226</b>
Income Tax Revenue	\$255,954
Property Tax Revenue	\$14,262
Sales Tax Revenue	\$175,010

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

<b>Total Project Incentives</b>	<b>\$1,096,666</b>
Mortgage Tax	\$0
Property Tax Incentive	\$1,096,666
Sales Tax	\$0

\* Figures over 10 years and discounted by 3.49%

\*\* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy 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 projects) do not fall under this definition.

\*\*\* **Indirect** – The recipient of COMIDA 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 COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.



County of Monroe Industrial Development Agency

## APPLICATION SUMMARY

**DATE:** November 19, 2013

**APPLICANT:** Anthony J. Costello & Son (Spencer) Development LLC  
919 Westfall Road  
Rochester, New York 14618

**PROJECT ADDRESS:** CityGate  
350 E. Henrietta Road  
Rochester, New York 14620

**PROJECT SUMMARY:**



Anthony J. Costello & Son (Spencer) Development LLC, a local real estate development group, is proposing the redevelopment of the approximately 45 acre campus of the former Monroe County Tuberculosis (Iola) Sanatorium located at the southeast corner of Westfall and East Henrietta Roads in the City of Rochester. The CityGate project will include over 550,000 square feet of new construction development that includes a mix of retail, commercial, hospitality and residential uses consisting of: a 150-room hotel, a 300-unit apartment complex (including 20 affordable housing apartments), approximately 78,000 square feet of retail store space on 8-10 building pads and approximately 100,000 square feet of office/retail space located on the first floors of canal front mixed use buildings and a "street of shops", together with improvements to the open spaces and the canal, a 560-vehicle parking garage and an RGRTA Transit Center. The \$101 Million project is projected to create 255 new FTEs over the next three years. Extensive site and infrastructure improvements required by the project create economic feasibility issues. Thus, the City of Rochester has asked COMIDA to consider a custom abatement for the project.

**PROJECT AMOUNT:** \$101 Million – Lease/Leaseback with Custom Abatement

**JOBS:**  
**EXISTING:** 0 FTEs  
**NEW:** 255 FTEs

**PUBLIC HEARING DATE:** November 19, 2013

**RECOMMENDATION:** Staff recommends Board approval of incentives for this project based on the following: The City of Rochester has requested COMIDA assistance for this project as it will contribute to the revitalization of the City and investment of over \$101 Million to a non-revenue producing site. The project has a benefit/incentive ratio of 1.39:1. The net increase in property taxes or PILOTS paid is approximately \$22,098,530 over a twenty year period. Staff has reviewed the Lead Agency’s SEQR documents and has determined that the SEQR process is complete.



## Board Report

Table 1: Basic Information

Project Applicant	Anthony J. Costello Development
Project Name	CityGate
Project Industry	Mixed Use
Municipality	Rochester
School District	Rochester
Type of Transaction	Lease/Leaseback
Project Cost	\$100,946,336
Mortgage Amount	\$94,165,320
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	255

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

<b>Total State &amp; Regional Benefits</b>	<b>\$25,897,993</b>	
<b>Total Project Incentives</b>	<b>\$18,623,804</b>	
<b>State &amp; Regional Benefits to Incentives Ratio</b>	<b>1.39:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>800</b>	<b>800</b>
Direct**	255	255
Indirect***	14	14
Induced****	37	37
Temporary Construction (Direct and Indirect)	494	494

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

<b>Total State &amp; Regional Benefits</b>	<b>\$25,897,993</b>
Income Tax Revenue	\$1,833,202
Property Tax Revenue	\$22,098,530
Sales Tax Revenue	\$1,966,261

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

<b>Total Project Incentives</b>	<b>\$18,623,804</b>
Mortgage Tax	\$941,653
Property Tax Incentive	\$16,073,344
Sales Tax	\$1,608,807

\* Figures over 20 years and discounted by 3.49%

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\*\*\* **Indirect** – The recipient of COMIDA 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 COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.