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March 31, 2016

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Hon. Cheryl Dinolfo
Monroe County Executive
39 West Main Street
County Office Building
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7015 1520 0002 8537 1229

Mr. Kevin Tubiolo
Monroe County Treasury
B-3 County Office Building
39 West Main Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7015 1520 0002 8537 1236

William D. Reilich, Supervisor
Greece Town Hall
One Vince Tofany Blvd.
Greece, New York 14612
CERTIFIED MAIL RECEIPT #:
7015 1520 0002 8537 1243

Kathleen Graupman, Superintendent
Greece Central School District
750 Maiden Lane
North Greece, New York 14615
CERTIFIED MAIL RECEIPT #:
7015 1520 0002 8537 1250

Leo Carroll, Assessor
Greece Town Hall
One Vince Tofany Blvd.
Greece, New York 14612
CERTIFIED MAIL RECEIPT #:
7015 1520 0002 8537 1267

Re: County of Monroe Industrial Development Agency ("COMIDA")
1150 Lee Road, LLC Project – Part of 1150 Lee Road in the Town of Greece, NY

Ladies and Gentlemen:

Enclosed herewith please find a copy of the Payment In Lieu of Tax Agreement, the Application for Real Property Tax Exemption and COMIDA Checklist with respect to the above-captioned matter. Also enclosed for your perusal are copies of the lease and leaseback agreements.

Very truly yours,


Rachel Baranello Endress

MJT/lap

Enclosures

cc: Paul A. Johnson, COMIDA
Giovanni LiDestri
Dante Gullace, Esq.

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

AND

1150 LEE ROAD, LLC

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Tax Map No.

Part of 089.040-0001-002.104

Affected Tax Jurisdictions:

County of Monroe
Town of Greece
Greece Central School District

Dated as of March 1, 2016

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (the "PILOT Agreement") made as of March 1, 2016, by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 8100 CityPlace, 50 West Main Street, Rochester, New York 14614 (the "Agency"), and **1150 LEE ROAD, LLC**, a limited liability company formed and existing under the laws of the State of New York with offices at 815 West Whitney Road, Fairport, New York 14450 (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 55 of the Laws of 1972 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Agency has agreed to acquire a leasehold or other interest in an approximately 98,500 square-foot portion (the "Facility") of an existing approximately 397,940 square-foot building located in the Eastman Business Park at 1150 Lee Road in the Town of Greece, New York [Tax Map ID No.: Part of 089.040-0001-002.104], and to assist in the renovation thereof, a description of which is annexed hereto as **Exhibit A**); and related site work, for lease to **Love Beets Production LLC** (hereinafter referred to as "Tenant", as defined in the PILOT Addendum attached hereto); and

WHEREAS, the Agency has agreed to lease the Facility to the Company; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision other than special ad valorem levies, special assessments and service charges against real property, which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Legislature of the County of Monroe by Resolution No. 154 of 1989 has adopted a revised tax abatement policy which was modified and readopted by the Agency in May, 2002 (the "Enhanced JobsPlus Tax Abatement Policy," sometimes hereinafter referred to as "Enhanced JobsPlus") for industrial and/or commercial property leased, licensed and/or owned by the Agency; and

WHEREAS, the Facility meets the criteria of the Enhanced JobsPlus Tax Abatement Policy; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the County of Monroe, the Town of Greece and the Greece Central School District (collectively, the "Taxing Jurisdictions").

NOW, THEREFORE, in consideration of the Agency providing the Facility and in consideration of the covenants herein contained, it is mutually agreed as follows:

Section I. Payment in Lieu of Ad Valorem Real Property Taxes.

Enhanced JobsPlus Tax Abatement Policy. Subject to completion and filing by the applicable tax status date of New York State form RP-412-a, Application for Real Property Tax Exemption, (the "Exemption Application") under Section 412-(a) of the New York State Real Property Tax Law and Section 874 of the Act and as long as the Facility is leased by the Agency and leased back to the Company ("Leased"), the Company agrees to pay annually to the Taxing Jurisdictions as a payment in lieu of taxes, an amount equal to 100% of the real estate taxes ("Real Estate Taxes"), less the percentages of exemption set forth on the schedule below. For purposes of the foregoing "Real Estate Taxes" means all general levy real estate taxes levied against the Facility by the Affected Taxing Jurisdictions.

<u>YEAR OF EXEMPTION</u>	<u>PERCENTAGE OF EXEMPTION</u>
1	100%
2	100%
3	100%
4	90%
5	75%
6	60%
7	45%
8	30%
9	15%
10	0%

Further, provided that:

(i) Jobs Requirement. The Company or its Tenant creates one (1) new full-time equivalent job in three (3) years and maintains that one (1) new full-time equivalent job for the balance of the ten (10) year term hereof. The benefits provided for herein and the three-year job creation period commence when the Facility is substantially complete such that it is reassessed by the Town of Greece Assessor at full value for the Facility; and

(ii) Compliance Report. The Company shall report its compliance with these provisions as requested by the Agency, or its Project Compliance Monitor; and

(iii) Job Failure. If the one (1) new full-time equivalent job is not created by the end of the three (3) year period or not continuously maintained during the balance of the term hereof, the exemption schedule will revert back to Section 485-b of the New York Real Property Tax Law and the Company agrees to pay in any year for which the job creation requirements are not

