



APPLICATION SUMMARY

DATE: November 15, 2016

APPLICANT:

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

PROJECT LOCATIONS:

Rochester City School District
13 Schools and district wide technology

PROJECT SUMMARY:

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.

PROJECT AMOUNT:

\$435,000,000

JOBS: EXISTING:

5,241 FTEs

PUBLIC HEARING DATE:

November 15, 2016

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

PROJECT FOR SCHOOL RELATED FACILITIES.

APPROVED PURPOSE:

COMMUNITY DEVELOPMENT



Board Report

Table 1: Basic Information

Project Applicant	Rochester Joint Schools Construction Board
Project Name	Rochester Joint Schools Construction Board
Project Industry	Educational Services
Municipality	Rochester City
School District	Rochester
Type of Transaction	Bonds/Notes Issuance
Project Cost	\$435,000,000
Employment at Application (Annual FTEs)	5,241
Direct Employment Expected to Result from Project (Annual FTEs)	0

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value^{*})

Total State and Regional Benefits	\$6,638,000	
Total Project Incentives	\$0	
State and Regional Benefits to Incentives Ratio	N/A	
Projected Employment	State	Region
Total Employment	2,083	2,083
Direct ^{**}	0	0
Indirect ^{***}	0	0
Induced ^{****}	0	0
Temporary Construction (Direct and Indirect)	2,083	2,083

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

Total State and Regional Benefits	\$6,638,000
Income Tax Revenue	\$3,521,477
Property Tax/PILOT Revenue	\$0
Sales Tax Revenue	\$2,316,208
IDA Fee	\$800,315

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

Total Project Incentives	\$0
Bond Interest	\$0
Sales Tax	\$0

* 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: December 6, 2016

APPLICANT:

Hyponex Corporation
14111 Scottslawn Road
Marysville, OH 43041

PROJECT LOCATION:

60,110,190 & 280 Brew Road
Churchville, NY 14428

PROJECT SUMMARY:

Hyponex Corporation (Hyponex), a division of The Scotts Miracle-Gro Company, is proposing the purchase of 78.27 acres and construction of a manufacturing facility for the production of soil and mulch in the Town of Riga. The 58,500 square foot facility will distribute product to the in Western New York, Pennsylvania and the NY tri state area. Hyponex also considered constructing the facility in New Jersey and Pennsylvania. The project is projected to create 27 new FTEs over the next three years. The property is not currently on the tax rolls. The applicant is seeking approval of JobsPlus property tax abatement. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 5.1:1.

PROJECT AMOUNT:

\$13,020,000 – Lease/Leaseback with Abatement

JOBS: EXISTING:

0 FTEs

NEW:

27.5 FTEs

REQUIREMENT:

1 FTEs

REAL PROPERTY TAXES:

EXISTING:

\$0

WITH IMPROVEMENTS:

\$1,074,975

PUBLIC HEARING DATE:

November 14, 2016

BENEFIT TO INCENTIVE RATIO:

5.1:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

MANUFACTURER

APPROVED PURPOSE:

JOB CREATION



Board Report

Table 1: Basic Information

Project Applicant	Hyponex Corp.
Project Name	Scotts Riga
Project Industry	Miscellaneous Manufacturing
Municipality	Riga Town
School District	Byron-Bergen
Type of Transaction	Lease
Project Cost	\$13,020,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	28
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	\$4,572,312	
Total Project Incentives	\$898,544	
State and Regional Benefits to Incentives Ratio	5.1:1	
Projected Employment	State	Region
Total Employment	136	136
Direct**	28	28
Indirect***	11	11
Induced****	25	25
Temporary Construction (Direct and Indirect)	72	72

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

Total State and Regional Benefits	\$4,572,312
Income Tax Revenue	\$2,278,398
Property Tax/PILOT Revenue	\$1,074,975
Sales Tax Revenue	\$1,120,938
IDA Fee	\$98,000

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

Total Project Incentives	\$898,544
Property Tax Above 485-b	\$368,944
Sales Tax	\$529,600

* Figures over 10 years and discounted by 2%

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*** 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.