

APPLICATION SUMMARY

DATE: December 15, 2015

APPLICANT: 780 Salt Road LLC
6 Bainbridge Lane
Webster, New York 14580

TENANT & PROJECT ADDRESS: Applied Energy Solutions LLC
780 Salt Road
Webster, New York 14580

PROJECT SUMMARY:



780 Salt Road LLC, a real estate holding company, is proposing the acquisition and renovation of an existing 77,602 square foot commercial building on 9 acres in the Town of Webster. The property, which has been vacant since 2008, was acquired by Monroe County in April 2015 through a tax foreclosure. 780 Salt Road LLC will lease the property to a related entity, Applied Energy Solutions LLC, a manufacturer of commercial and industrial battery chargers. The new location will provide updated and efficient manufacturing, storage and office space. The \$1,120,000 project will bring 34 FTEs to Monroe County and is projected to create 3 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus property tax abatement. The job creation requirement is 1 FTE. Applied Energy Solutions LLC is seeking approval of sales tax exemptions on furniture, fixtures and equipment. The Benefit/Incentive ratio is 4.1:1.

PROJECT AMOUNT: \$1,120,000 – Lease/Leaseback with JobsPlus

JOBS: EXISTING:	34	FTEs; 0 in Monroe County
NEW:	3	FTEs
REQUIREMENT:	1	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$ 0
WITH IMPROVEMENTS:	\$298,306

PUBLIC HEARING DATE: December 14, 2015

BENEFIT TO INCENTIVE RATIO: 4.1: 1

SEQR: INTERNAL RENOVATIONS ONLY; EXEMPT FROM SEQR.

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL: _____
Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	780 Salt Road LLC
Project Name	Applied Energy Solutions
Project Industry	Electrical Equipment, Appliance, and Component Manufacturing
Municipality	Webster Town
School District	Webster
Type of Transaction	Lease
Project Cost	\$1,120,000
Mortgage Amount	\$1,000,000
Employment at Application (Annual FTEs)	34
Direct Employment Expected to Result from Project (Annual FTEs)	3
Direct Employment Required for PILOT (Annual FTEs)	3

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

Total State and Regional Benefits	\$381,364	
Total Project Incentives	\$117,935	
State and Regional Benefits to Incentives Ratio	3.2:1	
Projected Employment	State	Region
Total Employment	10	10
Direct**	3	3
Indirect***	2	2
Induced****	2	2
Temporary Construction (Direct and Indirect)	3	3

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

Total State and Regional Benefits	\$381,364
Income Tax Revenue	\$109,316
Property Tax/PILOT Revenue	\$193,278
Sales Tax Revenue	\$70,020
IDA Fee	\$8,750

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

Total Project Incentives	\$117,935
Mortgage Tax	\$10,000
Property Tax Above 485-b	\$66,335
Sales Tax	\$41,600

* 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 15, 2015

APPLICANT: forteq North America Inc.
150 Park Centre Drive
West Henrietta, New York 14586

PROJECT SUMMARY:



forteq North America Inc. (fNA) provides design support, development, manufacturing and assembly of precision injection molded components and subassemblies for the automotive market worldwide. fNA has been in discussions with Monroe County and South Carolina, and is considering a location in Mexico in order to be closer to customers and suppliers. For a Monroe County location, fNA is proposing to expand their existing 34,000 square foot manufacturing facility on 5.22 acres in the Town of Henrietta. The 30,000 square foot addition will provide additional office, warehouse and manufacturing floor space to accommodate growth. The project will retain 86 FTEs and is projected to create 24 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus property tax abatement. The job creation requirement is 9 FTEs. The Benefit/Incentive ratio is 26.9:1.

PROJECT AMOUNT: \$2,941,184– Lease/Leaseback with JobsPlus

JOBS: EXISTING/RETAINED:	86	FTEs
NEW:	24	FTEs
REQUIREMENT:	9	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$463,229
WITH IMPROVEMENTS:	\$776,616

PUBLIC HEARING DATE: December 14, 2015

BENEFIT TO INCENTIVE RATIO: 26.9: 1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB RETENTION

RECOMMEND APPROVAL:

 Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	forteq North America Inc.
Project Name	Expansion
Project Industry	Plastics and Rubber Products Manufacturing
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Lease
Project Cost	\$2,941,184
Mortgage Amount	\$2,000,000
Employment at Application (Annual FTEs)	86
Direct Employment Expected to Result from Project (Annual FTEs)	110 (24 created and 86 retained)
Direct Employment Required for PILOT (Annual FTEs)	9

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

Total State and Regional Benefits	\$6,100,661	
Total Project Incentives	\$226,981	
State and Regional Benefits to Incentives Ratio	26.9:1	
Projected Employment	State	Region
Total Employment	226	226
Direct**	110 (24 created and 86 retained)	110 (24 created and 86 retained)
Indirect***	37	37
Induced****	53	53
Temporary Construction (Direct and Indirect)	26	26

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

Total State and Regional Benefits	\$6,100,661
Income Tax Revenue	\$3,554,695
Property Tax/PILOT Revenue	\$313,388
Sales Tax Revenue	\$2,210,169
IDA Fee	\$22,409

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

Total Project Incentives	\$226,981
Mortgage Tax	\$20,000
Property Tax Above 485-b	\$107,559
Sales Tax	\$99,423

* 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.

APPLICATION SUMMARY

DATE: December 15, 2015

APPLICANT:

Caldwell Manufacturing Company North America LLC
2605 Manitou Road
Rochester, New York 14624

PROJECT SUMMARY:



Caldwell Manufacturing Company North America LLC, founded in 1888, is a worldwide supplier of residential and commercial window and door hardware. Caldwell is proposing to combine their Ontario County offsite storage and manufacturing locations to their existing corporate headquarters in the Town of Ogden. Additionally, Caldwell will be undertaking a \$1.5 Million five year capital investment project which will add new production equipment to expand capacity. Caldwell will be undertaking approximately \$400,000 in leasehold improvements and non-production equipment to prepare for the consolidation and reconfiguration. The project will impact 45 Monroe County FTEs and is projected to bring 61 new FTEs to Monroe County and create 2 new FTEs over the next three years. Caldwell 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 9.5:1.

PROJECT AMOUNT:

\$400,000– Sales Tax Exemptions Only

SALES TAX EXEMPTION:

\$ 12,800

JOBS: EXISTING:

45/106 FTEs (Monroe/Total)

NEW:

2 FTEs

**GREATREBATE
REQUIREMENT:**

2 FTEs

**BENEFIT TO INCENTIVE
RATIO:**

9.5 : 1

SEQR:

Project is exempt from SEQR.

ELIGIBILITY:

APPROVED GREATRATE/REBATE - EQUIPLUS ONLY

APPROVED PURPOSE:

JOB CREATION

RECOMMEND APPROVAL:

Acting Executive Director



Board Report

Table 1: Basic Information

Project Applicant	Caldwell Manufacturing Company North America
Project Name	Consolidation
Project Industry	Fabricated Metal Product Manufacturing
Municipality	Ogden Town
School District	Spencerport
Type of Transaction	Tax Exemptions
Project Cost	\$400,000
Employment at Application (Annual FTEs)	45
Direct Employment Expected to Result from Project (Annual FTEs)	2

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

Total State and Regional Benefits	\$122,040	
Total Project Incentives	\$12,800	
State and Regional Benefits to Incentives Ratio	9.5:1	
Projected Employment	State	Region
Total Employment	10	10
Direct**	2	2
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	6	6

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

Total State and Regional Benefits	\$122,040
Income Tax Revenue	\$74,530
Sales Tax Revenue	\$47,509

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

Total Project Incentives	\$12,800
Sales Tax	\$12,800

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