



APPLICATION SUMMARY

DATE: February 17, 2015

APPLICANT: DiMarco Family Empire LLC
1950 Brighton Henrietta Townline Road
Rochester, New York 14623

TENANT & PROJECT ADDRESS: Highland Hospital/University of Rochester
1900 Empire Blvd.
Webster, New York 14580

PROJECT SUMMARY: DiMarco Family Empire LLC, a local real estate development company, is proposing the construction of a 9,200 square foot medical office building on 4.1 acres in the Town of Penfield. The facility will be lease 85% of the space to Highland Hospital for its family medicine practices & the remaining 15% to the University of Rochester for a blood lab. The \$2,457,200 project will impact 17 FTEs and is projected to create 4 new FTEs over the next three years. The applicant is seeking approval of LeasePlus property tax abatement. The job creation requirement is 2 FTEs. The Benefit/Incentive ratio is 2.1:1.

PROJECT AMOUNT: \$2,457,200 – Lease/Leaseback with LeasePlus
Approval up to \$100,000 pending Public Hearing

JOBS: EXISTING:	17	FTEs
NEW:	4	FTEs
REQUIREMENT:	2	FTEs

REAL PROPERTY TAXES:

EXISTING:	\$ 95,746
WITH IMPROVEMENTS:	\$284,255

PUBLIC HEARING DATE: To be determined

BENEFIT TO INCENTIVE RATIO: 2.1: 1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR UNIVERSITY AND/OR MEDICAL RELATED FACILITIES IN WHICH A 501(C)3 ENTITY LEASES FROM A FOR-PROFIT ENTITY

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL: _____
Executive Director



Board Report

Table 1: Basic Information

Project Applicant	DiMarco Family Empire LLC
Project Name	Medical Building
Project Industry	Ambulatory Health Care Services
Municipality	Penfield Town
School District	Webster
Type of Transaction	Lease
Project Cost	\$2,457,200
Employment at Application (Annual FTEs)	17
Direct Employment Expected to Result from Project (Annual FTEs)	4
Direct Employment Required for PILOT (Annual FTEs)	2

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

Total State and Regional Benefits	\$570,732	
Total Project Incentives	\$277,985	
State and Regional Benefits to Incentives Ratio	2.1:1	
Projected Employment	State	Region
Total Employment	27	27
Direct ^{**}	4	4
Indirect ^{***}	1	1
Induced ^{****}	2	2
Temporary Construction (Direct and Indirect)	20	20

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

Total State and Regional Benefits	\$570,732
Income Tax Revenue	\$243,638
Property Tax/PILOT Revenue	\$188,508
Sales Tax Revenue	\$119,806
IDA Fee	\$18,779

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

Total Project Incentives	\$277,985
Property Tax Above 485-b	\$195,185
Sales Tax	\$82,800

* 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: February 17, 2015

APPLICANT: Yellow Page City, Inc.
280 Kenneth Drive, Suite 300
Rochester, New York 14623

PROJECT SUMMARY:



Yellow Page City, Inc. (YPC) provides a network of over 2,600 online phone books specifically designed to resemble the print directories delivered to homes and businesses. Due to continued growth, in 2011 YPC relocated its 41 employees to 13,000 square feet at 280 Kenneth Drive in the Town of Henrietta and COMIDA approved sales tax exemptions on \$500,000 in equipment. YPC continues to grow and will be leasing and equipping an additional 5,000 square feet to provide additional telemarketing space. YPC will be investing \$281,000 in new office equipment and furniture. YPC currently employs 51 FTE and expects to create 10 FTE within the next two years. YPC has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 8.9:1

PROJECT AMOUNT: \$281,000– Sales Tax Exemptions Only

SALES TAX EXEMPTION: \$22,480

JOBS: EXISTING:	51	FTEs
NEW:	10	FTEs
GREATRATE REQUIREMENT:	2	FTEs

BENEFIT TO INCENTIVE RATIO: 8.9 : 1

SEQR: Project is exempt from SEQR.

ELIGIBILITY: APPROVED GREATRATE/REBATE - EQUIPLUS ONLY

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL: _____
Executive Director



Board Report

Table 1: Basic Information

Project Applicant	Yellow Page City Inc.
Project Name	Equipment
Project Industry	Internet Publishing and Broadcasting
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$281,000
Employment at Application (Annual FTEs)	51
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	\$200,177	
Total Project Incentives	\$22,480	
State and Regional Benefits to Incentives Ratio	8.9:1	
Projected Employment	State	Region
Total Employment	8	8
Direct ^{**}	2	2
Indirect ^{***}	4	4
Induced ^{****}	2	2
Temporary Construction (Direct and Indirect)	0	0

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

Total State and Regional Benefits	\$200,177
Income Tax Revenue	\$121,734
Sales Tax Revenue	\$78,443

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

Total Project Incentives	\$22,480
Sales Tax	\$22,480

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APPLICATION SUMMARY

DATE: February 17, 2015

APPLICANT: Platinum Vinyl Company LLC
595 Trabold Road
Rochester, New York 14624

PROJECT SUMMARY:



Platinum Vinyl Company LLC (PVC) is a manufacturer of vinyl fence and railing products which are sold to fence distributors and installers and at the retail level through Lowes. PVC, formed in 2014, is leasing a 78,000 square foot facility in the Town of Gates. PVC is proposing a \$2.2 Million project to purchase the assets of the former Boundary Fence company and \$75,000 to furnish and equip the location. PVC currently employs 17 FTEs and projects to create 20 new FTE jobs over the next year. The applicant seeks approval of sales tax exemption on \$75,000 to furnish and equip the location. PVC has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. The Benefit/Incentive ratio is 32.4:1

PROJECT AMOUNT: \$75,000– Sales Tax Exemptions Only

SALES TAX EXEMPTION: \$ 6,000

JOBS: EXISTING:	17	FTEs
NEW:	20	FTEs
GREATRATE REQUIREMENT:	4	FTEs

BENEFIT TO INCENTIVE RATIO: 32.4 : 1

SEQR: Project is exempt from SEQR.

ELIGIBILITY: APPROVED GREATRATE/REBATE - EQUIPLUS ONLY

APPROVED PURPOSE: JOB CREATION

RECOMMEND APPROVAL:

Executive Director



Board Report

Table 1: Basic Information

Project Applicant	Platinum Vinyl Company LLC
Project Name	Equip & Furnish
Project Industry	Plastics and Rubber Products Manufacturing
Municipality	Gates Town
School District	Gates-Chili
Type of Transaction	Tax Exemptions
Project Cost	\$75,000
Employment at Application (Annual FTEs)	17
Direct Employment Expected to Result from Project (Annual FTEs)	4

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

Total State and Regional Benefits	\$194,580	
Total Project Incentives	\$6,000	
State and Regional Benefits to Incentives Ratio	32.4:1	
Projected Employment	State	Region
Total Employment	7	7
Direct ^{**}	4	4
Indirect ^{***}	1	1
Induced ^{****}	2	2
Temporary Construction (Direct and Indirect)	0	0

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

Total State and Regional Benefits	\$194,580
Income Tax Revenue	\$120,021
Sales Tax Revenue	\$74,559

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

Total Project Incentives	\$6,000
Sales Tax	\$6,000

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