



## APPLICATION SUMMARY

**DATE:** July 19, 2016

**APPLICANT:** WoodSpring Suites Rochester NY Northwest LLC  
8621 E. 21<sup>st</sup> Street North  
Wichita, KS 67206

**TENANT:** WoodSpring Suites Rochester NY Northwest LLC  
145 Bellwood Drive  
Rochester, NY 14605

**PROJECT SUMMARY:** WoodSpring Suites Rochester NY Northwest LLC (WoodSpring), is proposing the construction of an extended stay hotel in the Town of Greece. Located on 3.54 acres in the Canal Ponds Business Park the project will provide 123 rooms encompassing 48,310 square feet. Amenities will include suites with kitchen units, including dishwashers, storage and on site laundry facilities. Rates vary with the length of stay. The \$8 million project will create 5 new FTEs over the next three years. The applicant is seeking approval of property tax abatement. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 2:3 : 1.

**PROJECT AMOUNT:** \$8,096,610  
**EXEMPTIONS** \$ 581,999 Lease/Leaseback with Abatement

|                        |   |      |
|------------------------|---|------|
| <b>JOBS: EXISTING:</b> | 0 | FTEs |
| <b>NEW:</b>            | 5 | FTEs |
| <b>REQUIREMENT:</b>    | 1 | FTEs |

**REAL PROPERTY TAXES:**  
**EXISTING:** \$ 70,412  
**WITH IMPROVEMENTS:** \$1,010,625

**PUBLIC HEARING DATE:** July 6, 2016

**BENEFIT TO INCENTIVE RATIO:** 2.3 : 1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** NEW COMMERCIAL CONSTRUCTION WITH INCREASE TO THE TAX BASE

**APPROVED PURPOSE:** COMMUNITY DEVELOPMENT



# Board Report

Table 1: Basic Information

|   |  |
|---|--|
| Project Applicant   | WoodSpring Suites Rochester NY Northwest LLC |
| Project Name  | WoodSpring Suites - Comstrictpm              |
| Project Industry  | Accommodation                                |
| Municipality  | Greece Town                                  |
| School District   | Greece                                       |
| Type of Transaction   | Lease  |
| Project Cost  | \$8,096,610                                  |
| Mortgage Amount   | \$5,262,797                                  |
| Employment at Application (Annual FTEs)                         | 0  |
| Direct Employment Expected to Result from Project (Annual FTEs) | 5  |
| Direct Employment Required for PILOT (Annual FTEs)              | 1  |

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

|  |                    |               |
|--|--------------------|---------------|
| <b>Total State and Regional Benefits</b>               | <b>\$1,361,400</b> |               |
| <b>Total Project Incentives</b>                        | <b>\$581,999</b>   |               |
| <b>State and Regional Benefits to Incentives Ratio</b> | <b>2.3:1</b>       |               |
| <b>Projected Employment</b>                            | <b>State</b>       | <b>Region</b> |
| <b>Total Employment</b>                                | <b>83</b>          | <b>83</b>     |
| Direct **  | 5                  | 5             |
| Indirect ***   | 1                  | 1             |
| Induced ****   | 2                  | 2             |
| Temporary Construction (Direct and Indirect)           | 76                 | 76            |

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

|  |                    |
|--|--------------------|
| <b>Total State and Regional Benefits</b> | <b>\$1,361,400</b> |
| Income Tax Revenue                       | \$210,238          |
| Property Tax/PILOT Revenue               | \$940,213          |
| Sales Tax Revenue                        | \$149,875          |
| IDA Fee                                  | \$61,075           |

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

|                                 |                  |
|---------------------------------|------------------|
| <b>Total Project Incentives</b> | <b>\$581,999</b> |
| Mortgage Tax                    | \$52,628         |
| Property Tax Above 485-b        | \$322,692        |
| Sales Tax                       | \$206,678        |

\* 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:** July 19 2016

**APPLICANT:** Middle Road Properties, LLC  
200 Red Creek Drive, Suite 200  
Rochester, New York 14623

**TENANT:** Rochester General Hospital  
155 Long Pond Road  
Rochester, NY 14624

**PROJECT SUMMARY:** Middle Road Properties LLC, a local real estate development company, is proposing the construction of a 32,500 square medical campus in the Town of Henrietta. The tenant will be Rochester General Hospital, with the primary service provider being Red Creek Orthopedics. The campus will also house internal and family medicine services, an imaging center and patient laboratory. The \$8.9 million project will impact 20 FTEs and is projected to create 13 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 2.3 : 1.

**PROJECT AMOUNT:** \$8,905,366  
**EXEMPTIONS** \$1,161,688 Lease/Leaseback with Abatement

|                        |    |      |
|------------------------|----|------|
| <b>JOBS: EXISTING:</b> | 20 | FTEs |
| <b>NEW:</b>            | 13 | FTEs |
| <b>REQUIREMENT:</b>    | 2  | FTEs |

**REAL PROPERTY TAXES:**

|                           |            |
|---------------------------|------------|
| <b>EXISTING:</b>          | \$ 85,404  |
| <b>WITH IMPROVEMENTS:</b> | \$ 839,364 |

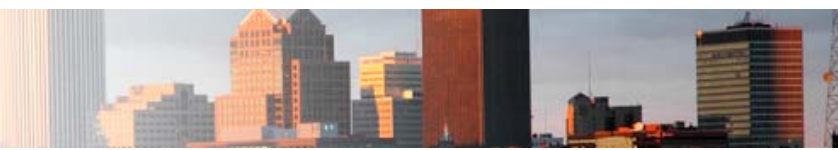
**PUBLIC HEARING DATE:** July 7, 2016

**BENEFIT TO INCENTIVE RATIO:** 2.3 : 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:** MEDICAL



# Board Report

Table 1: Basic Information

|   |  |
|---|--|
| Project Applicant   | Middle Road Properties, LLC - Construction |
| Project Name  | Rochester General Hospital                 |
| Project Industry  | Ambulatory Health Care Services            |
| Municipality  | Henrietta Town                             |
| School District   | Rush-Henrietta                             |
| Type of Transaction   | Lease                                      |
| Project Cost  | \$8,905,366                                |
| Mortgage Amount   | \$8,200,000                                |
| Employment at Application (Annual FTEs)                         | 22   |
| Direct Employment Expected to Result from Project (Annual FTEs) | 35 (13 created and 22 retained)            |
| Direct Employment Required for PILOT (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>\$2,622,936</b>              |                                 |
| <b>Total Project Incentives</b>                        | <b>\$1,161,688</b>              |                                 |
| <b>State and Regional Benefits to Incentives Ratio</b> | <b>2.3:1</b>                    |                                 |
| <b>Projected Employment</b>                            | <b>State</b>                    | <b>Region</b>                   |
| <b>Total Employment</b>                                | <b>157</b>                      | <b>157</b>                      |
| Direct <sup>**</sup>                                   | 35 (13 created and 22 retained) | 35 (13 created and 22 retained) |
| Indirect <sup>***</sup>                                | 6                               | 6                               |
| Induced <sup>****</sup>                                | 15                              | 15                              |
| Temporary Construction (Direct and Indirect)           | 101                             | 101                             |

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

|  |                    |
|--|--------------------|
| <b>Total State and Regional Benefits</b> | <b>\$2,622,936</b> |
| Income Tax Revenue                       | \$1,099,892        |
| Property Tax/PILOT Revenue               | \$753,960          |
| Sales Tax Revenue                        | \$701,943          |
| IDA Fee                                  | \$67,140           |

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

|                                 |                    |
|---------------------------------|--------------------|
| <b>Total Project Incentives</b> | <b>\$1,161,688</b> |
| Mortgage Tax                    | \$82,000           |
| Property Tax Above 485-b        | \$756,002          |
| Sales Tax                       | \$323,686          |

\* 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:** July 19, 2016

**APPLICANT:** Tech Park Owner LLC  
789 Elmgrove Rd.  
Rochester, NY 14624

**TENANT & PROJECT ADDRESS:** Maximus  
789 Elmgrove Rd.  
Rochester, NY 14624

**PROJECT SUMMARY:** Tech Park Owner is proposing to renovate 200,000 square feet at 789 Elmgrove Road in the Town of Gates to be leased to Maximus. Headquartered in Reston, Virginia, Maximus is a publicly traded company that provides contract based administrative and regulatory services to federal, state and local governments. Maximus will be expanding its existing customer contact operations. The \$17 million project will impact 325 FTEs and is projected to create 2,100 new FTEs over the next three years. Additional renovations will facilitate the next phase of Tech Park development to include tenants AMC Medical Laboratories and Barilla Pasta. The applicant is seeking approval of sales and mortgage tax exemptions only. Maximus is seeking sales tax exemption on IT equipment and furniture. The Benefit/Incentive ratio is 48.2 : 1.

**PROJECT AMOUNT:** \$ 17,250,000  
**EXEMPTIONS:** \$ 1,120,000 Sales & Mortgage Tax Exemptions Only

|                        |       |      |
|------------------------|-------|------|
| <b>JOBS: EXISTING:</b> | 325   | FTEs |
| <b>NEW:</b>            | 2,100 | FTEs |

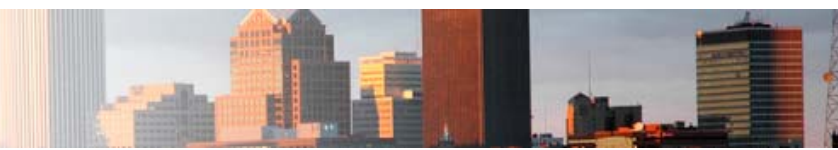
**PUBLIC HEARING DATE:** July 6, 2016

**BENEFIT TO INCENTIVE RATIO:** 48.2 : 1

**SEQR:** INTERNAL RENOVATIONS/EQUIPMENT ONLY; EXEMPT FROM SEQR

**ELIGIBILITY:** REHABILITATION OF EXISTING COMMERCIAL BUILDING VACANT FOR A LONG TIME

**APPROVED PURPOSE:** JOB CREATION



# Board Report

Table 1: Basic Information

|   |                                     |
|---|-------------------------------------|
| Project Applicant   | Tech Park Owner 2016                |
| Project Name  | Tech Park Owner LLC                 |
| Project Industry  | Administrative and Support Services |
| Municipality  | Gates Town                          |
| School District   | Gates-Chili                         |
| Type of Transaction   | Tax Exemptions                      |
| Project Cost  | \$17,250,000                        |
| Mortgage Amount   | \$14,000,000                        |
| Employment at Application (Annual FTEs)                         | 325                                 |
| Direct Employment Expected to Result from Project (Annual FTEs) | 2,100                               |
| Direct Employment Required for PILOT (Annual FTEs)              | 33                                  |

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

|  |                     |               |
|--|---------------------|---------------|
| <b>Total State and Regional Benefits</b>               | <b>\$53,942,551</b> |               |
| <b>Total Project Incentives</b>                        | <b>\$1,120,000</b>  |               |
| <b>State and Regional Benefits to Incentives Ratio</b> | <b>48.2:1</b>       |               |
| <b>Projected Employment</b>                            | <b>State</b>        | <b>Region</b> |
| <b>Total Employment</b>                                | <b>3,032</b>        | <b>3,032</b>  |
| Direct <sup>**</sup>                                   | 2,100               | 2,100         |
| Indirect <sup>***</sup>                                | 254                 | 254           |
| Induced <sup>****</sup>                                | 545                 | 545           |
| Temporary Construction (Direct and Indirect)           | 132                 | 132           |

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

|  |                     |
|--|---------------------|
| <b>Total State and Regional Benefits</b> | <b>\$53,942,551</b> |
| Income Tax Revenue                       | \$27,722,190        |
| Property Tax/PILOT Revenue               | \$3,605,153         |
| Sales Tax Revenue                        | \$22,528,608        |
| IDA Fee                                  | \$86,600            |

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

|                                 |                    |
|---------------------------------|--------------------|
| <b>Total Project Incentives</b> | <b>\$1,120,000</b> |
| Mortgage Tax                    | \$140,000          |
| Sales Tax                       | \$980,000          |

\* 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:** July 19, 2016

**APPLICANT:** Five Star Bank  
55 North Main Street  
Warsaw, New York 14569

**PROJECT ADDRESS:** 100 Chestnut Street  
Rochester, New York 14620

**PROJECT SUMMARY:** Five Star Bank, a New York State chartered community bank, is proposing moving its regional administrative center to downtown Rochester. The bank will lease 56,342 square feet in the former HSBC Plaza, to include a retail branch as well as administrative and back office operations, a data center and training rooms. The building will be renamed Five Star Bank Plaza. The \$6.8 million project will impact 124 FTEs and is projected to create 48 new FTEs and over the next three years. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 32.8 : 1.

**PROJECT AMOUNT:** \$6,853,000  
**EXEMPTIONS:** \$ 302,880 Sales Tax Exemptions Only

**JOBS: EXISTING:** 160 FTEs  
**NEW:** 48 FTEs

**PUBLIC HEARING DATE:** July 6, 2016

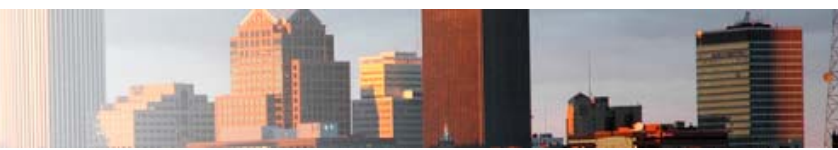
**REAL PROPERTY TAXES:**  
**EXISTING:** \$ 70,603  
**WITH IMPROVEMENTS:** \$ 734,467

**BENEFIT TO INCENTIVE RATIO:** 32.8 : 1

**SEQR:** INTERNAL RENOVATIONS/EQUIPMENT ONLY; EXEMPT FROM SEQR

**ELIGIBILITY:** REHABILITATION OF EXISTING COMMERCIAL BUILDING VACANT FOR A LONG TIME

**APPROVED PURPOSE:** JOB CREATION



# Board Report

Table 1: Basic Information

|   |                                     |
|---|-------------------------------------|
| Project Applicant   | Five Star Bank 2016                 |
| Project Name  | Five Star Bank                      |
| Project Industry  | Monetary Authorities - Central Bank |
| Municipality  | Rochester City                      |
| School District   | Rochester                           |
| Type of Transaction   | Tax Exemptions                      |
| Project Cost  | \$6,853,000                         |
| Employment at Application (Annual FTEs)                         | 124                                 |
| Direct Employment Expected to Result from Project (Annual FTEs) | 172 (48 created and 124 retained)   |
| Direct Employment Required for PILOT (Annual FTEs)              | 12                                  |

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

|  |                                   |                                   |
|--|-----------------------------------|-----------------------------------|
| <b>Total State and Regional Benefits</b>               | <b>\$9,933,486</b>                |                                   |
| <b>Total Project Incentives</b>                        | <b>\$302,880</b>                  |                                   |
| <b>State and Regional Benefits to Incentives Ratio</b> | <b>32.8:1</b>                     |                                   |
| <b>Projected Employment</b>                            | <b>State</b>                      | <b>Region</b>                     |
| <b>Total Employment</b>                                | <b>347</b>                        | <b>347</b>                        |
| Direct <sup>**</sup>                                   | 172 (48 created and 124 retained) | 172 (48 created and 124 retained) |
| Indirect <sup>***</sup>                                | 56                                | 56                                |
| Induced <sup>****</sup>                                | 79                                | 79                                |
| Temporary Construction (Direct and Indirect)           | 40                                | 40                                |

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

|  |                    |
|--|--------------------|
| <b>Total State and Regional Benefits</b> | <b>\$9,933,486</b> |
| Income Tax Revenue                       | \$5,202,135        |
| Property Tax/PILOT Revenue               | \$1,402,685        |
| Sales Tax Revenue                        | \$3,294,052        |
| IDA Fee                                  | \$34,615           |

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

|                                 |                  |
|---------------------------------|------------------|
| <b>Total Project Incentives</b> | <b>\$302,880</b> |
| Sales Tax                       | \$302,880        |

\* 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:** July 19, 2016

**APPLICANT:** 2695 Apartments LLC  
1080 Pittsford Victor Rd.  
Pittsford, NY 14534

**TENANT & PROJECT ADDRESS:** 2695 Apartments LLC  
1080 Pittsford Victor Rd.  
Pittsford, New York 14534

**PROJECT SUMMARY:** 2695 Apartments LLC (2695) a local real estate development company, is proposing a \$23.5 million redevelopment on an 18 acre site which in the Town of Henrietta at the site of the former Dome Arena. The project includes construction 124 apartment units in 8 buildings, totaling 161,070 square feet as well as a 8,500 square foot club house and garages. The project is projected to create 4 new FTEs over the next three years. The applicant is seeking approval of sales and mortgage tax exemptions only. The Town of Henrietta has written a letter supportive of this project. The Benefit/Incentive ratio is 4.8 : 1.

**PROJECT AMOUNT:** \$23,545,194  
**EXEMPTIONS:** \$ 933,452 Sales & Mortgage Tax Exemptions Only

|                        |   |      |
|------------------------|---|------|
| <b>JOBS: EXISTING:</b> | 0 | FTEs |
| <b>NEW:</b>            | 4 | FTEs |
| <b>REQUIREMENT:</b>    | 1 | FTEs |

**REAL PROPERTY TAXES:**

|                           |             |
|---------------------------|-------------|
| <b>EXISTING:</b>          | \$ 131,971  |
| <b>WITH IMPROVEMENTS:</b> | \$5,037,367 |

**PUBLIC HEARING DATE:** July 7, 2016

**BENEFIT TO INCENTIVE RATIO:** 4.8 : 1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** REQUESTED SERVICES WITH INCREASE TO TAX REVENUE BASE

**APPROVED PURPOSE:** COMMUNITY DEVELOPMENT



# Board Report

Table 1: Basic Information

|   |                     |
|---|---------------------|
| Project Applicant   | 2695 Apartments LLC |
| Project Name  | Town Center North   |
| Project Industry  | Real Estate         |
| Municipality  | Henrietta Town      |
| School District   | Rush-Henrietta      |
| Type of Transaction   | Tax Exemptions      |
| Project Cost  | \$23,545,224        |
| Mortgage Amount   | \$23,545,194        |
| Employment at Application (Annual FTEs)                         | 0                   |
| 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\*)

|  |                    |               |
|--|--------------------|---------------|
| <b>Total State and Regional Benefits</b>               | <b>\$4,482,469</b> |               |
| <b>Total Project Incentives</b>                        | <b>\$933,452</b>   |               |
| <b>State and Regional Benefits to Incentives Ratio</b> | <b>4.8:1</b>       |               |
| <b>Projected Employment</b>                            | <b>State</b>       | <b>Region</b> |
| <b>Total Employment</b>                                | <b>261</b>         | <b>261</b>    |
| Direct **  | 4                  | 4             |
| Indirect ***   | 3                  | 3             |
| Induced ****   | 2                  | 2             |
| Temporary Construction (Direct and Indirect)           | 252                | 252           |

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

|  |                    |
|--|--------------------|
| <b>Total State and Regional Benefits</b> | <b>\$4,482,469</b> |
| Income Tax Revenue                       | \$499,668          |
| Property Tax/PILOT Revenue               | \$3,516,368        |
| Sales Tax Revenue                        | \$348,356          |
| IDA Fee                                  | \$118,076          |

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

|                                 |                  |
|---------------------------------|------------------|
| <b>Total Project Incentives</b> | <b>\$933,452</b> |
| Mortgage Tax                    | \$235,452        |
| Property Tax Above 485-b        | \$-0             |
| Sales Tax                       | \$698,000        |

\* 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:** July 19, 2016

**APPLICANT:** Frocione Properties LLC  
 Bridge Street @ 100 Matthews Avenue  
 Syracuse, New York 13209

**TENANT & PROJECT LOCATION:** Big Apple Deli Products Inc.  
 150 FedEx Way  
 Rochester, New York 14624

**PROJECT SUMMARY:** Frocione Properties LLC, a real estate holding company, is proposing to acquire, renovate and expand an existing 44,000 square foot warehouse on 5.51 acres in the Town of Gates. The property will be leased to a related entity, Big Apple Deli Products Inc. (BADP), a broadline food distributor. Founded in 1975, BADP services restaurants, delicatessens, pizzerias and convenience stores, as well as Wegmans stores in six states. BADP will retain its existing Rochester Public Market location. The project will impact 81 FTEs and is projecting to create 41 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus Property tax abatement. The job creation requirement is 8 FTEs. BADP is seeking approval of sales tax exemptions on in equipment. The Benefit /Incentive ratio is 2.8 : 1.

**PROJECT AMOUNT:** \$8,081,556  
**EXEMPTIONS:** \$ 648,472 Lease/Leaseback with JobsPlus

|                        |    |      |
|------------------------|----|------|
| <b>JOBS: EXISTING:</b> | 81 | FTEs |
| <b>NEW:</b>            | 41 | FTEs |
| <b>REQUIREMENT:</b>    | 8  | FTEs |

**REAL PROPERTY TAXES:**

|                           |             |
|---------------------------|-------------|
| <b>EXISTING:</b>          | \$ 563,315  |
| <b>WITH IMPROVEMENTS:</b> | \$1,298,521 |

**PUBLIC HEARING DATE:** April 18, 2016

**BENEFIT TO INCENTIVE RATIO:** 2.8: 1

**SEQR:** REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:** PRODUCER SERVICE COMPANY

**APPROVED PURPOSE:** JOB CREATION



# Board Report

Table 1: Basic Information

|   |                                 |
|---|---------------------------------|
| Project Applicant   | Frocione Properties LLC         |
| Project Name  | Big Apple Deli Products - Gates |
| Project Industry  | Wholesale Trade                 |
| Municipality  | Gates Town                      |
| School District   | Spencerport                     |
| Type of Transaction   | Lease                           |
| Project Cost  | \$6,961,556                     |
| Mortgage Amount   | \$8,081,556                     |
| Employment at Application (Annual FTEs)                         | 81                              |
| Direct Employment Expected to Result from Project (Annual FTEs) | 41                              |
| Direct Employment Required for PILOT (Annual FTEs)              | 8                               |

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

|  |                    |               |
|--|--------------------|---------------|
| <b>Total State and Regional Benefits</b>               | <b>\$1,803,790</b> |               |
| <b>Total Project Incentives</b>                        | <b>\$648,472</b>   |               |
| <b>State and Regional Benefits to Incentives Ratio</b> | <b>2.8:1</b>       |               |
| <b>Projected Employment</b>                            | <b>State</b>       | <b>Region</b> |
| <b>Total Employment</b>                                | <b>73</b>          | <b>73</b>     |
| Direct **  | 41                 | 41            |
| Indirect ***   | 0                  | 0             |
| Induced ****   | 0                  | 0             |
| Temporary Construction (Direct and Indirect)           | 32                 | 32            |

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

|  |                    |
|--|--------------------|
| <b>Total State and Regional Benefits</b> | <b>\$1,803,790</b> |
| Income Tax Revenue                       | \$605,777          |
| Property Tax/PILOT Revenue               | \$735,207          |
| Sales Tax Revenue                        | \$410,244          |
| IDA Fee                                  | \$52,562           |

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

|                                 |                  |
|---------------------------------|------------------|
| <b>Total Project Incentives</b> | <b>\$648,472</b> |
| Mortgage Tax                    | \$80,816         |
| Property Tax Above 485-b        | \$252,332        |
| Sales Tax                       | \$315,324        |

\* 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.