



**AGENDA – IMAGINE MONROE REGULAR BOARD MEETING – May 15, 2018
Irondequoit Town Hall, 1280 Titus Ave., Rochester, NY 14617– 12:00 NOON**

1. Call meeting to order
2. Pledge of Allegiance
3. Approval of Minutes – Meeting of April 17, 2018 (p.3)
4. Verified Exemptions (Local Labor Requirement Waiver): April 2018 – none
5. Monitoring Report (Local Labor Requirement Compliance): April 2018 – Kevin Loewke (p. 7)
6. Executive Director Adair – Applications for Assistance
 - Fairport JRM, LLC/University of Rochester (p. 9)
 - Buckingham Properties, LLC/SkyRoc LLC (p. 81)
 - Seton Properties New York LLC/Studco Building Systems US, LLC (p. 109)
 - Van Hook Service Co., Inc. (p. 175)
 - Live Tiles, Corp. (p. 189)
 - Rochester School Modernization Project (p. 203)
7. Executive Director Adair – Project Modifications

Project: Quality Vision International, Inc. (p. 267)
Project Location: 850 Hudson Ave., Rochester, NY 14621

Project Modification – Applicant is seeking a sales tax exemption on an increase in project costs of \$714,724. The increase reflects purchases not anticipated at the time of the initial approval for the warehouse expansion. These purchases include a vertical carousel storage system and material handling equipment, specifically forklifts. The project was approved for a sales tax exemption at the June 2017 Imagine Monroe Board meeting.

- Original Project Amount: \$2,916,534, modified to \$3,631,258
- Increase in Project Amount from this Proposed Modification: \$714,724
 - Proposed Modification Incremental Increase - \$57,177.92
 - Total Value of all Incentives, including this modification: \$122,884
 - Revised benefit to incentive ratio 9.9 : 1

Project: Frocione Properties LLC/Big Apple Deli Products (p. 75)
Project Location: 150 FedEx Way, Rochester, NY 14624

Project Modification – Applicant is seeking a sales tax exemption on an increase in project costs of \$330,000. The increase is requested to complete the lighting and paving of the parking lot. The project was approved for a Lease/Leaseback with JobsPlus at the July 2016 Imagine Monroe Board meeting.

- Original Project Amount: \$8,081,556, modified to \$8,411,000
- Increase in Project Amount from this Proposed Modification: \$330,000
 - Proposed Modification Incremental Increase - \$674,872
 - Total Value of all Incentives, including this modification: \$26,400
 - Revised benefit to incentive ratio 2.7 : 1

Project: Gallina Development Corpotion/Transcat, Inc. (p. 285)
Project Location: 35 Vantage Point, Rochester, NY 14624

Project Modification – Applicant is seeking a mortgage tax exemption on an increase in project costs of \$900,000. The increase is requested as result of a higher than anticipated appraised value. The project was approved for a sales tax exemption at the October 2017 Imagine Monroe Board meeting.

- Original Project Amount: \$1,280,000,
- Increase in Project Amount from this Proposed Modification: zero
 - Proposed Modification Incremental Increase - \$350,000, exemption of 2,625,
 - Total Value of all Incentives, including this modification: \$161,443
 - Revised benefit to incentive ratio 17.4 : 1

8. Acting Chair Popli – Discussion Items
9. Executive Director Adair – Discussion Items
10. Public Comments
11. Adjourn Imagine Monroe Meeting

The next scheduled meeting of the Agency will be held on **Tuesday, June 19, 2018, 12:00 noon** at the **Watts Building, 47 South Fitzhugh Street, Rochester, NY 14614**