



## APPLICATION SUMMARY

**DATE:** April 17, 2018

**APPLICANT:**

Gensteel Industrial Complex, LLC  
135 Corporate Woods, Suite 300  
Rochester, NY 14623

**PROJECT LOCATION:**

1462 Lyell Avenue  
Rochester, NY 14606

**PROJECT SUMMARY:**

Gensteel Industrial Complex, LLC, (Gensteel) a real estate holding company proposes to renovate a vacant 22,000 sq. ft. industrial building and associated storage yard on 3.67 acres in the City of Rochester. Upstate Site & Pipe, Inc., a site contractor, will be the initial tenant, occupying 20% of the building and the entire storage yard. Gensteel is seeking approval of JobsPlus property tax abatement, mortgage and sales tax exemption. The tenant is seeking approval of sales tax exemption on \$200,000 for leasehold improvements and non-manufacturing equipment. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 2.2 : 1.

**PROJECT AMOUNT:**

\$ 650,000 Lease/Leaseback with Abatement

**JOBS: EXISTING:**

4 FTEs

**NEW:**

1 FTEs

**REQUIREMENT:**

1 FTEs

**REAL PROPERTY TAXES:**

**EXISTING:**

\$ 44,910

**WITH IMPROVEMENTS:**

\$ 153,158

**BENEFIT TO INCENTIVE RATIO:**

2.2 : 1

**SEQR:**

REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

REHABILITATION OF EXISTING COMMERCIAL BUILDING  
VACANT FOR A LONG TIME

**APPROVED PURPOSE:**

JOB CREATION



# Board Report

Table 1: Basic Information

Project Applicant	Gensteel Industrial
Project Name	Gensteel Industrial
Project Industry	Real Estate
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$650,000
Mortgage Amount	\$360,000
Employment at Application (Annual FTEs)	4
Direct Employment Expected to Result from Project (Annual FTEs)	1
Direct Employment Required for PILOT (Annual FTEs)	1

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

<b>Total State and Regional Benefits</b>	<b>\$164,418</b>	
<b>Total Project Incentives</b>	<b>\$73,852</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>2.2:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>7</b>	<b>7</b>
Direct <sup>**</sup>	1	1
Indirect <sup>***</sup>	1	1
Induced <sup>****</sup>	0	0
Temporary Construction (Direct and Indirect)	5	5

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

<b>Total State and Regional Benefits</b>	<b>\$164,418</b>
Income Tax Revenue	\$28,372
Property Tax/PILOT Revenue	\$108,248
Sales Tax Revenue	\$22,574

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

<b>Total Project Incentives</b>	<b>\$73,852</b>
Mortgage Tax	\$2,700
Property Tax Above 485-b	\$37,152
Sales Tax	\$34,000

\* 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.

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## APPLICATION SUMMARY

**DATE:** April 17, 2018

**APPLICANT:**

Buckingham Properties LLC  
259 Alexander Street  
Rochester, NY 14607

**PROJECT LOCATION:**

90 S. Clinton Avenue  
Rochester, NY 14607

**PROJECT SUMMARY:**

Buckingham Properties LLC (Buckingham) proposes the renovation of a vacant 3,815 sq. ft. building in the City of Rochester across from Tower 280 at Midtown. The tenant, SKYROC, LLC (SKYROC) intends to create a hospitality and entertainment venue. SKYROC will operate Café SOL which will serve food, targeting those working and living downtown. Also, SKYWAY, a club/lounge, will be created and open Thursday, Friday and Saturday nights. The project is supported by the City of Rochester. The applicant is seeking approval of JobsPlus property tax abatement, mortgage tax and sales tax exemption. SKYROC is seeking sales tax exemption on equipment, furniture and fixtures on \$245,000 of purchases. The project projects to create 3 FTEs and 13 PTE. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 3.4:1.

**PROJECT AMOUNT:**

\$645,000 Lease/Leaseback with Abatement

**JOBS: EXISTING:**

0 FTEs

**NEW:**

9.5 FTEs

**REQUIREMENT:**

1 FTEs

**REAL PROPERTY TAXES:**

**EXISTING:**

\$ 23,863

**WITH IMPROVEMENTS:**

\$115,890

**PUBLIC HEARING DATE:**

April 16, 2018

**BENEFIT TO INCENTIVE RATIO:**

3.4:1

**SEQR:**

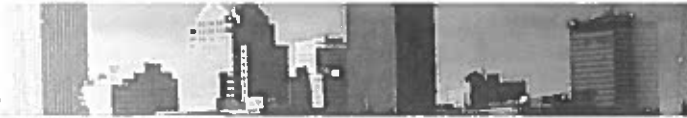
REVIEWED AND PROCESS IS COMPLETE.

**ELIGIBILITY:**

LOCAL TAX JURISDICTION SPONSORED PILOT

**APPROVED PURPOSE:**

JOB CREATION



## Board Report

Table 1: Basic Information

Project Applicant	Buckingham SKYROC
Project Name	SKYROC
Project Industry	Food Services and Drinking Places
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$645,000
Mortgage Amount	\$218,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	10
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>\$249,752</b>	
<b>Total Project Incentives</b>	<b>\$74,450</b>	
<b>State and Regional Benefits to Incentives Ratio</b>	<b>3.4:1</b>	
<b>Projected Employment</b>	<b>State</b>	<b>Region</b>
<b>Total Employment</b>	<b>17</b>	<b>17</b>
Direct**	10	10
Indirect***	1	1
Induced****	2	2
Temporary Construction (Direct and Indirect)	5	5

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

<b>Total State and Regional Benefits</b>	<b>\$249,752</b>
Income Tax Revenue	\$60,145
Property Tax/PILOT Revenue	\$115,889
Sales Tax Revenue	\$68,530
IDA Fee	\$5,188

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

<b>Total Project Incentives</b>	<b>\$74,450</b>
Mortgage Tax	\$1,635
Property Tax Above 485-b	\$39,775
Sales Tax	\$33,040

\* 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.

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## APPLICATION SUMMARY

**DATE:** April 17, 2018

**APPLICANT:** Buckingham Properties LLC  
259 Alexander Street  
Rochester, NY 14607

**PROJECT LOCATION:** 230-250 Alexander Street  
Rochester, NY 14607

**PROJECT SUMMARY:** Buckingham Properties LLC (Buckingham) proposes the construction of a 20,000 sq. ft. facility which will house Central Rock Gym (CRG), in the City of Rochester, at Alex Park, the site of the former Genesee Hospital. CRG will create an indoor rock climbing, fitness and yoga facility to include a 45ft tall area with top rope, lead and speed climbing. The rope area will be able to host 150 climbers at one time. There will be over 300 linear feet of boulder climbing walls. The facility will service individuals with experience at all levels. The project is supported by the City of Rochester. The applicant is seeking approval of the JobsPlus property tax abatement, mortgage and sales tax exemption. CRG is requesting approval of sales tax exemption on \$550,000 of investment. The job creation requirement is 1 FTE. CRG expects to create 15.5 FTEs over a 3 year period. The Benefit/Incentive ratio is 2.8:1.

**PROJECT AMOUNT:** \$ 3,465,500 Lease/Leaseback with Abatement

<b>JOBS: EXISTING:</b>	0	FTEs
<b>NEW:</b>	15.5	FTEs
<b>REQUIREMENT:</b>	1	FTEs

**REAL PROPERTY TAXES:**

<b>EXISTING:</b>	\$ 71,589
<b>WITH IMPROVEMENTS:</b>	\$743,474

**PUBLIC HEARING DATE:** April 16, 2018

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

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

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

**APPROVED PURPOSE:** JOB CREATION



# Board Report

Table 1: Basic Information

Project Applicant	Buckingham Central Rock Gym
Project Name	Central Rock Gym
Project Industry	Amusement, Gambling, and Recreation Industries
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$3,465,500
Mortgage Amount	\$2,332,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	16
Direct Employment Required for PILOT (Annual FTEs)	1

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

<b>Total State and Regional Benefits</b>	<b>\$1,178,555</b>	
<b>Total Project Incentives</b>	<b>\$425,942</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>56</b>	<b>56</b>
Direct <sup>**</sup>	16	16
Indirect <sup>***</sup>	5	5
Induced <sup>****</sup>	4	4
Temporary Construction (Direct and Indirect)	32	32

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

<b>Total State and Regional Benefits</b>	<b>\$1,178,555</b>
Income Tax Revenue	\$206,771
Property Tax/PILOT Revenue	\$756,209
Sales Tax Revenue	\$189,234

IDA Fee	\$26,341
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Table 4: Estimated Project Incentives (Discounted Present Value<sup>\*</sup>)

<b>Total Project Incentives</b>	<b>\$425,942</b>
Mortgage Tax	\$17,490
Property Tax Above 485-b	\$259,540
Sales Tax	\$148,912

\* Figures over 10 years and discounted by 2%

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