



BOARD MEETING MINUTES

July 21, 2020

DRAFT

Time & Place: 12:00 p.m. via conference call per Governor's Executive Order 202.1

Board Present: J. Alloco, L. Bolzner, A. Burr, A. Meleo, T. Milne, R. King, J. Popli

Board Absent: None

Also Present: R. Baranello, Esq., L. Birr, A. Clark, F. Pelow, G. Genovese, R. Finnerty, B. Lafountain, A. Liss, K. Loewke

Chair Burr called the meeting to order at 12:00 p.m.

On motion by T. Milne, second by J. Alloco, all aye, minutes of the June 16, 2020 meeting were approved.

J. Popli joined the meeting.

K. Loewke presented the Local Labor report for June 2020.

B. Lafountain presented the Local Labor Exemptions report for June 2020.

G. Genovese presented the financial report for June 2020.

Executive Director Liss presented the following projects for consideration:

Apex Rochester, LLC

Apex Rochester, LLC (Apex) was formed in 2019 to purchase and replace an on-campus dormitory at RIT. Apex was the successful bidder of the RFP to purchase, demolish and construct a student housing project adjacent to the RIT campus on 14 acres in the Town of Henrietta. Phase I of the project consisted of 301 units at a cost of \$101,000,000 and was approved by COMIDA on March 19, 2019. The \$27 million phase II project will include the construction of a 140,000 square foot five story building adjacent to the phase I building. The building will feature 77 units, 318 beds and multiple amenities for RIT students. Apex expects this phase to create 3 new FTEs. The project has the support of the Town of Henrietta. The 30-year custom Shelter Rent PILOT as well as sales and mortgage recording tax exemptions has a benefit to incentive ratio of 2:1.

The applicant was represented by Tom George and Betsy Brugg, Esq. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance. There were no public comments at the public hearing.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (I) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON JULY 9, 2020, WITH RESPECT TO THE APEX ROCHESTER, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (II) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (III) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (IV) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (V) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL

ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

On motion by T. Milne to approve the resolution, second by J. Popli Milne, a roll call vote resulted as follows and the motion carried:

J. Popli	Aye	J. Alloco	Aye
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

Alkemy Machine, LLC

Alkemy Machine, LLC, is proposing to purchase and renovate a 130,000 square foot building in the Town of Henrietta. Alkemy Machine business operations consist of sheet metal fabrication, precision welding, precision machining, powder coating and assemble. The \$5,250,000 project will impact 32 FTEs and is projected to create 27 new FTEs over the next three years. The applicant is seeking approval of sales tax exemptions only. The Benefit/Incentive ratio is 507:1.

The applicant was represented by Jonathan Amoia. The applicant confirmed awareness of the local labor policy and that exemptions need to be requested 45 days in advance.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TO (I) APPOINT ALKEMY MACHINE, LLC OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE PROJECT; AND (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW).

On motion by R. King to approve the resolution, second by J. Alloco, a roll call vote resulted as follows and the motion carried:

J. Popli	Aye	J. Alloco	Aye
A Meleo	Aye	R. King	Aye
L. Bolzner	Aye	A Burr	Aye
T. Milne	Aye		

Executive Director Liss presented the following project modifications for consideration:

10 Franklin Street, LLC - Extension

10 Franklin Street, a real estate holding company, is currently renovating 10 Franklin Street in the City of Rochester. The second floor will be converted into three apartments, the lower level will be converted into a fitness studio and leased by The Vault Rochester, LLC. The project was approved for mortgage recording tax and sales tax exemptions. As a result of COVID-19 pandemic related construction delays, the applicant is seeking an extension of the sales tax exemption through December 31, 2020.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE

SALES TAX EXEMPTION BENEFIT GRANTED TO 10 FRANKLIN STREET, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2020; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by A. Meleo to approve the resolution, second by L. Bolzner, all aye, the motion carried.

Buckingham Properties, LLC - Extension

Buckingham Properties, LLC, a commercial real estate and development company, is modernizing and renovating an existing commercial building located at 460 Buffalo Road in the City of Rochester for the tenant American Aerogel Corporation. The project was approved for mortgage recording tax and sales tax exemptions and the JobsPlus Property Tax Abatement. As a result of COVID-19 pandemic related construction delays, the applicant is seeking an extension of the sales tax exemption through December 31, 2020.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO BUCKINGHAM PROPERTIES LLC (THE "COMPANY") THROUGH DECEMBER 31, 2020; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by T. Milne to approve the resolution, second by L. Bolzner, all aye, the motion carried.

150 LGD, LLC - Extension

150 LGD LLC, a real estate holding company, is renovating the former High Tech Rochester building in the Town of Henrietta for D3 Engineering, LLC, a related entity. The project was approved for sales tax exemptions. As a result of COVID-19 pandemic related construction delays, the applicant is seeking an extension of the sales tax exemption through December 31, 2020.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO 150 LGD, LLC (THE "COMPANY") THROUGH DECEMBER 31, 2021; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by J. Alloco to approve the resolution, second by R. King, all aye, the motion carried.

Vargas Associates Inc. - Extension

Indus Lake Road II, LLC, a real estate holding company, affiliated with Indus Hospitality Group (IHG) is renovating Dollinger's Inn & Suites in the Town of Sweden, NY. Plans include renovating the current 21,000 sq. ft. hotel into a branded 40 unit Best Western Inn & Suites. The project property is contiguous to a distressed census tract. The project was approved by the board in February of 2020 for mortgage recording tax exemption, sales tax exemption on construction materials, furniture and fixtures and the JobPlus property tax abatement on the increase in assessment due to renovation. The applicant is seeking an extension of the sales tax exemption through December 31, 2020 as the project had to slow down due to the COVID-19 pandemic.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EXTENSION OF THE SALES TAX EXEMPTION BENEFIT GRANTED TO VARGAS ASSOCIATES INC. (THE "COMPANY") THROUGH DECEMBER 31, 2020; AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by L. Bolzner to approve the resolution, second by J. Popli, all aye, the motion carried.

Apple Latta II, LLC - Extension

Apple Latta II, LLC, is constructing an extensive senior housing project in the Town of Greece. The applicant is starting the second phase of the project and is seeking a renewal and an extension of the sales tax exemption through December 31, 2022.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) THE EXTENSION OF SALES TAX EXEMPTION BENEFITS AND (ii) THE EXECUTION OF RELATED DOCUMENTS.

On motion by T. Milne to approve the resolution, second by L. Bolzner, all aye, the motion carried.

Rochester District Heating Cooperative – PILOT Modification

Rochester District Heating Cooperative, Inc. (RDH) is the only non-profit steam cooperative in New York State and was formed in 1985 to acquire a defined portion of the RG&E downtown steam system. Monroe County is the largest member/user of RDH. RDH, the Agency, the City of Rochester and Monroe County entered into a PILOT Agreement in 1986 for a term of 15 years. That PILOT Agreement was extended for an additional 20 year term, expiring on November 30, 2020. RDH is now seeking an extension of the PILOT Agreement for an additional 20 year term, through 2040.

The applicant was represented by Michael Howard and John Duchesneau.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TAKING OFFICIAL ACTION TO EXTEND THE TERM OF A CERTAIN AGREEMENT BY AND AMONG THE AGENCY, ROCHESTER DISTRICT HEATING COOPERATIVE, INC. (THE "COMPANY"), THE CITY OF ROCHESTER (THE "CITY") AND THE COUNTY OF MONROE (THE "COUNTY"); AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by R. King to approve the resolution, second by A. Meleo, all aye, the motion carried.

Marketplace Mall – PILOT Modification

In furtherance of efforts to transform the Marketplace Mall, the Marketplace has requested that the Agency amend the PILOT Agreement payment schedule with respect to 2021 Town of Henrietta and Monroe County tax year and the 2020-2021 Rush-Henrietta Central School District tax year for the Main Mall Parcel and the Macy's Parcel PILOT payments only. The Town and School District have each granted their respective support for the Agency and the Marketplace to amend and modify the terms of the PILOT Agreement as it relates to the Main Mall Parcel and the Macy's Parcel.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE MODIFICATION OF THE EXISTING PAYMENT-IN-LIEU-OF-TAX AGREEMENT, DATED AS OF FEBRUARY 1, 2014, BY AND BETWEEN THE AGENCY AND THE MARKETPLACE WITH RESPECT TO THE PAYMENT SCHEDULE THEREUNDER FOR THE MAIN MALL PARCEL AND THE MACY'S PARCEL AND THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

On motion by T. Milne to approve the resolution, second by A. Meleo, all aye, the motion carried.

Charlotte Harbortown Homes Association – Assignment/Assumption

Charlotte-Lake River Homes Housing Development is assigning its beneficial interest to Charlotte Investors LLC. Agency consent for the assignment is required under the Regulatory Agreement, executed and delivered contemporaneously with the issuance of the Series 2005 Bonds.

The board considered the following resolution: RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE TRANSFER BY CHARLOTTE HARBORTOWN HOMES ASSOCIATES, L.P. ("SELLER") OF ITS BENEFICIAL INTEREST IN THE PROPERTIES KNOWN AS 60 AND 86 RIVER STREET AND 4575 LAKE AVENUE, ALL IN THE CITY OF ROCHESTER, NEW YORK TO CHARLOTTE INVESTORS, LLC (THE "PURCHASER"); AND THE EXECUTION OF RELATED DOCUMENTS.

On motion by A. Meleo to approve the resolution, second by J. Alloco, all aye, the motion carried.

Upon motion by R. King, seconded by L. Bolzner, the board approved the following as Public Hearing Officers: Ana J. Liss, Robin Finnerty and Allison Clark.

Executive Director Liss introduced the proposed Pay Equity Policy. The board had a discussion regarding the policy and will continue the discussion at a subsequent meeting. Staff will continue to research best practices for implementation of the policy.

J. Popli reported that the Governance Committee met to begin reviewing the Pay Equity Policy, and will continue to discuss the policy at its next meeting.

The board resolved to go into Executive Session to discuss pending litigation and program financial information, upon motion by J. Alloco and second by J. Popli, all aye, the motion was approved. On a motion by R. King, second by J. Alloco, the board adjourned the Executive Session and resumed the regular meeting.

Upon motion by J. Popli, seconded by L. Bolzner, the board approved the execution of a 5-year extension of the Tolling Agreement.

There being no further business and on motion by T. Milne, second by R. King, all aye, the regular meeting of the Board of Directors of was adjourned at 1:24 PM.

Lisa Bolzner, Secretary