



APPLICATION SUMMARY

DATE: June 20,2018

APPLICANT: DVL 3, LLC
415 Park Avenue
Rochester, NY 14607

TENANT & PROJECT LOCATION: University of Rochester
60 Greece Center Drive
Rochester, NY 14612

PROJECT SUMMARY: DVL 3, LLC (DVL), proposes the construction of a facility to be leased to the University of Rochester (U of R) located in the Town of Greece. The \$3.5 million project will construct a 14,642 sq. ft. building near the intersection of Latta and Long Pond Roads. The services provided by the U of R will include a draw lab, primary care, audiology, and otorhinolaryngology, a surgery specialty relating to ears, nose and throat. DVL will provide the building shell, and U of R will complete all interior renovations, investing an additional \$2,049,880. The project is projected to create 2 new FTEs and relocate 15 FTEs and 1 PTE over the next three years. The Town of Greece supports this project. The applicant is seeking approval of LeasePlus property tax abatement, sales and mortgage recording tax exemption. The job creation requirement is 2 FTE. The tenant's purchases are not subject to sales tax. The Town of Greece supports the project. The Benefit/Incentive ratio is 1.2 : 1

PROJECT AMOUNT: \$3,567,683 Lease/Leaseback with Abatement

JOBS: EXISTING:	15.5	FTEs
NEW:	2	FTEs
REQUIREMENT:	2	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$127,435 (TAXED IN FULL)
WITH IMPROVEMENTS:	\$431,243 (ABATEMENT APPLIES TO INCREASE ONLY)

PUBLIC HEARING DATE: May 14, 2018

BENEFIT TO INCENTIVE RATIO: 1.2 : 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	DVL 3
Project Name	U of R
Project Industry	Ambulatory Health Care Services
Municipality	Greece Town
School District	Greece
Type of Transaction	Lease
Project Cost	\$3,567,683
Mortgage Amount	\$3,250,000
Employment at Application (Annual FTEs)	16
Direct Employment Expected to Result from Project (Annual FTEs)	2
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	\$508,883	
Total Project Incentives	\$422,036	
State and Regional Benefits to Incentives Ratio	1.2:1	
Projected Employment	State	Region
Total Employment	36	36
Direct**	2	2
Indirect***	0	0
Induced****	1	1
Temporary Construction (Direct and Indirect)	33	33

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

Total State and Regional Benefits	\$508,883
Income Tax Revenue	\$107,818
Property Tax/PILOT Revenue	\$303,807
Sales Tax Revenue	\$70,151
IDA Fee	\$27,108

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

Total Project Incentives	\$422,036
Mortgage Tax	\$24,375
Property Tax Above 485-b	\$304,630
Sales Tax	\$93,031

* 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: June 20, 2018

APPLICANT: 3457 Union Street LLC
45 Jetview Drive
Rochester, NY 14624

TENANT & PROJECT LOCATION: C & M Forwarding Co., Inc.
3457 Union Street
North Chili, NY 14514

PROJECT SUMMARY: 3457 Union Street LLC (3457) proposes to construct a 300,000 square foot facility on 78 acres in the Town of Chili. The building will be the headquarters for C & M Forwarding Co., Inc. (C & M) an asset based less-than-truckload transportation and warehousing company, offering inland transportation to and from every major gateway and port in the continental United States. C & M forwarding received IDA benefits in 1998 with an expansion to their current facility and had 19 employees at that time. The applicant is seeking approval of JobsPlus property tax abatement, sales and mortgage recording tax exemption. C & M Forwarding as the tenant, seeks sales tax exemption on purchases of racking and equipment totaling \$645,000. The job creation requirement is 7 FTE. The benefit to incentive ratio is 2.3 : 1.

PROJECT AMOUNT: \$18,945,000 Lease/Leaseback with Abatement

JOBS: EXISTING:	64	FTEs
NEW:	7	FTEs
REQUIREMENT:	6	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$ 61,804 (TAXED IN FULL)
WITH IMPROVEMENTS:	\$ 3,006,416 (ABATEMENT APPLIES TO INCREASE ONLY)

PUBLIC HEARING DATE: June 18, 2018

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: JOB CREATION

Board Report

Table 1: Basic Information

Project Applicant	3457 Union Street
Project Name	C & M Forwarding
Project Industry	Truck Transportation
Municipality	Chili Town
School District	Churchville-Chili
Type of Transaction	Lease
Project Cost	\$18,945,000
Mortgage Amount	\$17,000,000
Employment at Application (Annual FTEs)	64
Direct Employment Expected to Result from Project (Annual FTEs)	7
Direct Employment Required for PILOT (Annual FTEs)	6

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

Total State and Regional Benefits	\$4,048,529	
Total Project Incentives	\$1,797,726	
State and Regional Benefits to Incentives Ratio	2.3:1	
Projected Employment	State	Region
Total Employment	261	261
Direct**	7	7
Indirect***	2	2
Induced****	3	3
Temporary Construction (Direct and Indirect)	249	249

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

Total State and Regional Benefits	\$4,048,529
Income Tax Revenue	\$575,185
Property Tax/PILOT Revenue	\$2,944,612
Sales Tax Revenue	\$386,295
IDA Fee	\$142,438

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

Total Project Incentives	\$1,797,726
Mortgage Tax	\$127,500
Property Tax Above 485-b	\$1,010,626
Sales Tax	\$659,600

* Figures over 10 years and discounted by 2%

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*** 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: June 20, 2018

APPLICANT: One Alexander Street LLC
C/O Buckingham Properties, LLC
259 Alexander Street
Rochester, NY 14607

TENANT & PROJECT LOCATION: Mindex Technologies Inc.
230-250 Alexander Street
Rochester, NY 14607

PROJECT SUMMARY: One Alexander Street LLC (One) proposes the construction of a 78,000 sq. ft. mixed use facility in the City of Rochester at Alex Park, the site of the former Genesee Hospital. Upon completion, the owner of the project will be One Alexander Street, LLC. The project will be the new corporate headquarters for Mindex Technologies, Inc. (Mindex) occupying 17,000 sq. ft. The remaining square footage will be 48 residential units ranging from 560 to 950 sq. ft. (15 studio and 33 one bedroom units). The residential component will have 20% of the units set aside for affordable housing. The applicant is seeking approval of the JobsPlus property tax abatement, mortgage and sales tax exemption. Mindex is requesting approval of sales tax exemption on \$1,413,000 of investment. The applicant will create 2 jobs relating to this project. Mindex expects to create 10 FTEs over a 3 year period. The City of Rochester supports the project. The Benefit/Incentive ratio is 2.4 : 1.

PROJECT AMOUNT: \$19,483,400 Lease/Leaseback with Abatement

JOBS: EXISTING:	0	FTEs (Mindex 206 FTE
NEW:	12	FTEs
REQUIREMENT:	1	FTEs

REAL PROPERTY TAXES:

EXISTING:	\$ 71,589 (TAXED IN FULL)
WITH IMPROVEMENTS:	\$4,535,336 (ABATEMENT APPLIES TO INCREASE ONLY)

PUBLIC HEARING DATE: June 18, 2018

BENEFIT TO INCENTIVE RATIO: 2.4 : 1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: LOCAL TAX JURISDICTION SPONSORED PILOT

APPROVED PURPOSE: MEDICAL



Board Report

Table 1: Basic Information

Project Applicant	One Alexander Street LLC
Project Name	Buckingham - Mindex
Project Industry	Other Information Services
Municipality	Rochester City
School District	Rochester
Type of Transaction	Lease
Project Cost	\$19,483,400
Mortgage Amount	\$9,923,800
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	12
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State and Regional Benefits	\$5,985,952	
Total Project Incentives	\$2,515,904	
State and Regional Benefits to Incentives Ratio	2.4:1	
Projected Employment	State	Region
Total Employment	215	215
Direct**	12	12
Indirect***	16	16
Induced****	9	9
Temporary Construction (Direct and Indirect)	178	178

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

Total State and Regional Benefits	\$5,985,952
Income Tax Revenue	\$831,563
Property Tax/PILOT Revenue	\$4,463,747
Sales Tax Revenue	\$544,167
IDA Fee	\$146,476

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

Total Project Incentives	\$2,515,904
Mortgage Tax	\$74,429
Property Tax Above 485-b	\$1,532,011
Sales Tax	\$909,464

* Figures over 10 years and discounted by 2%

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**** 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: June 20, 2018

APPLICANT: Cedarwood Community Partners LLC
17782 Sky Park Circle
Irvine, CA 92814

PROJECT LOCATION: 2052 E. Main Street
Rochester, NY 14609

PROJECT SUMMARY: Cedarwood Community Partners, LLC (Cedarwood) proposes to purchase and renovate Cedarwood Towers in the City of Rochester. Cedarwood is an affordable housing project offering 206 units. The project consists of 2 towers, each 11 stories on 1.8 acres of land. Last renovated in 2003, Cedarwood proposes to update mechanical systems, improve accessibility, amenities, security, create a more energy efficient property as well as make façade improvements. The applicant is seeking approval of a 30 year Shelter Rents PILOT, Industrial Revenue Bond financing, mortgage recording and sales tax exemptions. The project will create 1.5 FTE. The job requirement is 1. The benefit to incentive ratio is 0.3 : 1.

PROJECT AMOUNT: \$34,261,379 Lease/Leaseback with Abatement - Shelter Rents

JOBS: EXISTING:	3	FTEs
NEW:	1.5	FTEs
REQUIREMENT:	1	FTEs

REAL PROPERTY TAXES:	
EXISTING:	\$2,898,681 (TAXED IN FULL)
WITH IMPROVEMENTS:	\$8,335,118 (ABATEMENT APPLIES TO INCREASE ONLY)

PUBLIC HEARING DATE: June 19, 2018

BENEFIT TO INCENTIVE RATIO: 0.3 : 1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: NEW BUILDING CONSTRUCTION OR RENOVATION PROJECT FOR STUDENT/SENIOR/AFFORDABLE HOUSING

APPROVED PURPOSE: STUDENT/SENIOR/AFFORDABLE HOUSING



Board Report

Table 1: Basic Information

Project Applicant	Cedarwood Towers Community Partners,LP
Project Name	Cedarwood Towers
Project Industry	Real Estate
Municipality	Rochester City
School District	Rochester
Type of Transaction	Bonds/Notes Issuance
Project Cost	\$34,261,179
Mortgage Amount	\$22,289,000
Employment at Application (Annual FTEs)	3
Direct Employment Expected to Result from Project (Annual FTEs)	2
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State and Regional Benefits	\$2,519,078	
Total Project Incentives	\$9,335,361	
State and Regional Benefits to Incentives Ratio	0.3:1	
Projected Employment	State	Region
Total Employment	115	115
Direct**	2	2
Indirect***	2	2
Induced****	1	1
Temporary Construction (Direct and Indirect)	111	111

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

Total State and Regional Benefits	\$2,519,078
Income Tax Revenue	\$286,942
Property Tax/PILOT Revenue	\$1,594,038
Sales Tax Revenue	\$209,483
IDA Fee	\$428,615

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

Total Project Incentives	\$9,335,361
Bond Interest	\$0
Mortgage Tax	\$167,168
Property Tax Above 485-b	\$8,727,388
Sales Tax	\$440,806

* Figures over 30 years and discounted by 2%

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*** 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.

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APPLICATION SUMMARY

DATE: February 20, 2018

APPLICANT:

Skywave Communications, Inc. 51 Goodway Drive South Rochester, NY 14623

PROJECT SUMMARY:

Skywave Communications, Inc. (Skywave) designs, installs and maintains public safety communication networks and equipment. The Skywave team holds many industry certifications including, but not limited to, Electrical Engineering (EE), Project Management Professional (PMP), Certified Electronics Technician (CET) and Certified Service Manager (CSM). The Company is a Motorola Service Elite Specialist and Certified Service Center. Skywave proposes purchasing a 2018 Ford Transit Van which will be fully customized for technicians use in the field. The Company is seeking sales tax exemption on the \$54,230 equipment purchase. Skywave has been approved for a GreatRebate by Monroe County Industrial Development Corporation. The Benefit to incentive ratio is 16.9:1.

PROJECT AMOUNT:

\$54,230 Sales Tax Exemptions Only

SALES TAX EXEMPTION:

\$4,338

JOBS: EXISTING:	9	FTEs
NEW:	1	FTEs
GREATREBATE REQUIREMENT:	1	FTEs

BENEFIT TO INCENTIVE RATIO:

16.9:1

SEQR:

Type II Action under SEQR Section 617.5

ELIGIBILITY:

APPROVED GREATRATE/REBATE - EQUIPLUS ONLY

APPROVED PURPOSE:

JOB CREATION



Board Report

Table 1: Basic Information

Project Applicant	Skywave
Project Name	Skywave - EquiPlus
Project Industry	Other Information Services
Type of Transaction	Tax Exemptions
Project Cost	\$54,230
Employment at Application (Annual FTEs)	9
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*)

Total State and Regional Benefits	\$73,530	
Total Project Incentives	\$4,338	
State and Regional Benefits to Incentives Ratio	16.9:1	
Projected Employment	State	Region
Total Employment	3	3
Direct**	1	1
Indirect***	1	1
Induced****	1	1
Temporary Construction (Direct and Indirect)	0	0

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

Total State and Regional Benefits	\$73,530
Income Tax Revenue	\$44,600
Sales Tax Revenue	\$28,930

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

Total Project Incentives	\$4,338
Sales Tax	\$4,338

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