



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

MINUTES – AGENCY MEETING – March 20, 2007

Time & Place: 12:00 Noon, Ebenezer Watts Conference Center,
49 S. Fitzhugh Street, Rochester, New York

Board Present: T. Mazzullo (Chair), A. Burr, D. Conte, L. Doyle, R. Hurlbut,
S. Moore, H. Stuart

Also Present: J. Seil (Acting Executive Director), E. Liberti, M. Townsend, Esq.

Chair Mazzullo called the meeting to order. L. Doyle led the Pledge of Allegiance. Chair Mazzullo presented the Annual Report for the County of Monroe Industrial Development Agency. During 2006, COMIDA approved 88 new projects, with a total investment in excess of \$200 Million. Significant projects included Delphi (\$25 Million and 1700 jobs retained) and The Gleason Works (\$18 Million and 625 jobs retained). The Benefit to Cost ratio for 2006 projects, as determined by the model created by the Center for Governmental Research, was 4 to 1, with these projects generating benefits estimated at \$57 Million, at a cost of \$14 Million. Chair Mazzullo also reviewed other Economic Development efforts including Executive Outreach calls by County Executive, Maggie Brooks, over 200 client meetings conducted by staff, 26 presentations to business groups with over 290 people in attendance and partnerships with Empire State Development and Greater Rochester Enterprise. Total projects approved in 2006, including COMIDA, Monroe County Industrial Development Corporation and the Empire Zone was 132, with an investment in excess of \$370 Million, projecting to create 1,857 new jobs. Chair Mazzullo thanked all of the staff for their efforts over the past year. Chair Mazzullo also presented the projects by municipality, with the preponderance of projects in the City of Rochester and Henrietta. Chair Mazzullo also reviewed COMIDA investment and partnership with The Entrepreneur's Network and the Greater Rochester Enterprise. The County Executive's commitment to 100% Local Labor was reviewed. 2006 COMIDA projects are projected to create nearly \$500 Million in construction and site work, and to generate 4,340 construction jobs. During 2006, a new committee was formed, consisting of the Acting Executive Director (Seil), Counsel (Townsend) and a board member (Conte) to review all waivers to the Local Labor requirements. 2007 goals include continuing ongoing board education and adherence to the Public Authorities Accountability Act, promotion of the new Monroe Manufacturing Rewards Program, continued joint calling efforts with our Economic Development partners and GRE, promotion of local labor and local purchases and updates to the benefit/cost model. Chair Mazzullo opened the floor to questions about the 2007 Annual Report. There being no questions, the Public Forum was opened. There being no speakers, the Public Forum was closed.

J. Seil presented the following applications for agency consideration:

CMI Real Estate, LLC (Lease/leaseback w/ JobsPlus)

The company was represented by Eric Smith. Color Methods Inc. (CMI) provides audiovisual rental equipment and production coordination services for corporate events. CMI proposes to construct a 20,000 square foot building at 400 Mile Crossing Blvd. in the Town of Gates. The new facility will contain a 14,000 square foot warehouse and 6,000 square feet of professional office space. The total project cost is \$1,272,900 and will impact 24 existing FTE and result in the creation of 15 FTE within five years. The company seeks approval of the JobsPlus tax incentive based on the technology based producer service use. The JobsPlus job creation requirement is 3 FTE. Public Hearing

was held on March 6, 2007 in the Town of Gates. After a brief discussion and on a motion made by A. Burr and seconded by R. Hurlbutt, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by A. Burr and seconded by L. Doyle, a final resolution was adopted approving subject project. All Aye.

Brighton Lodging Associates, LLC (Lease/leaseback with JobsPlus)

The company was represented by Minesh Patel. The applicant is proposing to purchase and renovate the 40,000 square foot Wellesley Inn located at 797 East Henrietta Road in the Town of Brighton. The renovations will consist of interior and exterior improvements, including new furniture, fixtures and equipment throughout the hotel, an enlarged lobby and registration area, new exterior lighting and landscaping, and a new pool and fitness center. The \$7,500,000 project will impact an existing employee base of 10 FTE and is projected to create 5 new FTE. The company seeks approval of JobsPlus. The project qualifies as a tourist destination. After a brief discussion and on a motion made by L. Doyle and seconded by S. Moore, an inducement resolution was adopted approving subject project up to \$100,000. All Aye.

Kayex (Lease/leaseback with JobsPlus)

The company was represented by Bruce Williamson. Kayex, a division of SPX and Thermal Product Solutions, develops and manufactures crystal growing equipment for the semiconductor and photovoltaic materials industry. Kayex intends to build a 9,000 square foot addition to its existing 45,000 square foot manufacturing facility located at 1000 Millstead Way in the Town of Chili. The addition will be used to accommodate increased production demand for larger and more complex machines. The project, which will cost \$2.4 million, will impact an existing employee base of 50 FTE and result in the creation of 11 FTE within 5 years of project completion. The applicant is seeking approval of the JobsPlus tax abatement. The JobsPlus requirement is 5 FTE. After a brief discussion and on a motion made by H. Stuart and seconded by A. Burr, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by D. Conte and seconded by H. Stuart, an inducement resolution was adopted approving subject project up to \$100,000. All Aye.

Hydroacoustics, Inc. (EquiPlus)

The company was represented by Michael Czora and Joyce Smith. Hydroacoustics, Inc. (HAI) engineers and manufactures underwater sound and surveillance equipment for military and commercial applications. Product applications include anti-submarine warfare, port security and underwater exploration. HAI will be purchasing a new security system, servers and enterprise resource planning software. The combined cost of the equipment is \$140,576. HAI employs 12 FTE and will be creating 2 new full time positions. HAI has been approved for a GreatRate through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus on \$90,366 of the purchase. After a brief discussion and on a motion made by R. Hurlbutt and seconded by S. Moore, an inducement resolution was adopted approving subject project. All Aye.

Arieno Dental Laboratory, Inc. (EquiPlus)

The company was represented by Chris Hellenberg. Arieno Dental Laboratory, Inc. (ADL) manufactures dental prosthesis (crowns) customized for individual application. ADL has outgrown their current space and will be relocating to a new 3,200 square foot lab located at 2800 Lyell Spencerport Road in the Village of Spencerport. ADL expects to invest \$134,700 to equip and build-out new lab space. ADL employs 14 FTE and will be creating 2 new full time positions. ADL has been approved for a GreatRate through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus. After a brief discussion and on a motion made by L. Doyle and seconded by D. Conte, an inducement resolution was adopted approving subject project.

On motion made by A. Burr and seconded by R. Hurlbutt, minutes for the meeting of February 20, 2007 were reviewed and adopted and approved. All Aye.

Acting Executive Director Seil reviewed the newest program, the Monroe County Manufacturing Rewards Program, which provides \$1,000 to manufacturers that are purchasing equipment under \$50,000. Total program funds available are \$200,000. In addition to being featured in Monroe County Executive Maggie Brooks' State of the County address, the program has been presented to several local banks, was discussed in the RTMA newsletter and was the subject of an email to over 200 local accountants. Acting Executive Director Seil also reported that she had made a presentation of COMIDA and other Monroe County Economic Development programs to a meeting of all Monroe County Town supervisors.

M. Townsend, Board Counsel, presented the following items for Agency Action:

Final Approval/Over \$100,000:

-Rochester Lodging Assoc. – Public Hearing held on 2/23/07, Town of Henrietta

-Holt Road Investors (Kindercare) – Public Hearing held on 2/26/07, Town of Webster

-North Forest Properties #3 – Public Hearing held on 2/26/07, Town of Greece

On a motion made by R. Hurlbutt and seconded by L. Doyle, approval over \$100,000 and a final inducement resolution was adopted for the above projects. All Aye.

With regard to the Public Hearings, M. Townsend commented that representatives of the local unions have attended many of the public hearings and that discussions had been both informative and friendly. J. Seil also commented that in response to several comments that daytime public hearings make it difficult to attend for those that work, several of the Public Hearings had been scheduled for evening hours. She noted however, that there had been no change in the level of attendance.

Miscellaneous:

-GCS Growth, LLC

On a motion made by R. Hurlbutt and seconded by S. Moore, a resolution was adopted approving the second mortgage/refinance for the above project. All Aye.

-Carestream Health, Inc.

On a motion made by A. Burr and seconded by R. Hurlbutt, a resolution was adopted stating that to the extent that Carestream Health subsequently presents a qualified application, the board will approve such an application. All Aye.

The Public Forum was reopened. There being no speakers, the Public Forum was closed. There being no further business, on a motion made by H. Stuart and seconded by A. Burr, the meeting was adjourned.