



APPLICATION SUMMARY

DATE: June 18, 2013

APPLICANT:

Elizabeth Wende Breast Care LLC
170 Sawgrass Drive
Rochester, New York 14620

PROJECT SUMMARY:

Elizabeth Wende Breast Care LLC, (EWBC) founded in 1975, specializes in breast imaging and breast cancer diagnosis. EWBC is proposing to invest approximately \$110,000 in equipment to be used at their 32,500 square foot facility in the Town of Brighton. EWBC currently employs 128 FTEs and expects to create 2 new full-time positions. EWBC has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program.

PROJECT AMOUNT:

\$110,000 – Sales Tax Exemptions Only

SALES TAX EXEMPTION:

\$8,800

JOBS:

EXISTING:

128 FTEs

NEW:

2 FTEs

GREATRATE REQUIREMENT:

2 FTEs

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: A project qualifies if it creates jobs within Monroe County. The project has a benefit/incentive ratio of 9.3:1. The project is equipment only and therefore exempt from SEQR.



Board Report

Table 1: Basic Information

Project Applicant	Elizabeth Wende Breast Care LLC
Project Name	2013 EquiPlus
Project Industry	Ambulatory Health Care Services
Municipality	Brighton Town
School District	Brighton
Type of Transaction	Tax Exemptions
Project Cost	\$110,000
Employment at Application (Annual FTEs)	128
Direct Employment Expected to Result from Project (Annual FTEs)	2

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

Total State and Regional Benefits	\$81,769	
Total Project Incentives	\$8,800	
State and Regional Benefits to Incentives Ratio	9.3:1	
Projected Employment	State	Region
Total Employment	3	3
Direct ^{**}	2	2
Indirect ^{***}	0	0
Induced ^{****}	1	1
Temporary Construction (Direct and Indirect)	0	0

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

Total State and Regional Benefits	\$81,769
Income Tax Revenue	\$50,074
Sales Tax Revenue	\$31,695

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

Total Project Incentives	\$8,800
Sales Tax	\$8,800

* Figures over 10 years and discounted by 3.49%

** 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 18, 2013

APPLICANT:

Coast Professional Inc. 4273 Volunteer Road Geneseo, New York 14454

PROJECT LOCATION

50 Methodist Hill Rochester, New York 14623

PROJECT SUMMARY:

Coast Professional Inc. (CP) is a full service third party collection agency for student loan receivables. Due to continued growth of the business, CP is proposing to lease 10,000 square feet at 50 Methodist Hill in the Town of Henrietta. CP will be investing \$772,000 in equipment including servers, computer hardware and software, licensure, telephony and other furniture and equipment. CP expects to create 103 new full-time positions. Company has been approved for the GreatRebate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program.

PROJECT AMOUNT:

\$772,000– Sales Tax Exemptions Only

SALES TAX EXEMPTION:

\$61,760

JOBS:

EXISTING:	0 FTEs
NEW:	103 FTEs
GREATRATE & GREATREBATE REQUIREMENT:	4 FTEs

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: A project qualifies if it creates jobs within Monroe County. The project has a benefit/incentive ratio of 37.2:1. The project is equipment only and therefore exempt from SEQR.



Board Report

Table 1: Basic Information

Project Applicant	Coast Professional Inc.
Project Name	EquiPlus
Project Industry	Administrative and Support Services
Municipality	Henrietta Town
School District	Rush-Henrietta
Type of Transaction	Tax Exemptions
Project Cost	\$772,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	103

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

Total State and Regional Benefits	\$2,299,570	
Total Project Incentives	\$61,760	
State and Regional Benefits to Incentives Ratio	37.2:1	
Projected Employment	State	Region
Total Employment	142	142
Direct ^{**}	103	103
Indirect ^{***}	12	12
Induced ^{****}	27	27
Temporary Construction (Direct and Indirect)	0	0

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

Total State and Regional Benefits	\$2,299,570
Income Tax Revenue	\$1,267,786
Sales Tax Revenue	\$1,031,784

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

Total Project Incentives	\$61,760
Sales Tax	\$61,760

* Figures over 10 years and discounted by 3.49%

** 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.