



APPLICATION SUMMARY

DATE: July 16, 2013

APPLICANT:

Xerox Corporation
PO Box 4505 Glover Avenue
Norwalk, CT 06856-4505

TENANT & PROJECT ADDRESS:

800 Phillips Road – Bldg. 216
Webster, New York 14580

PROJECT SUMMARY:

Xerox Corporation needs to expand its global toner production capacity. The \$60 Million toner manufacturing facility in the Town of Webster, a 2005 COMIDA project, is under consideration for this expansion, along with other off-shore alternatives. This \$5 Million project would add 50,000 square feet of manufacturing space and impact 40 toner plant employees. Xerox would invest an additional \$30 Million in manufacturing equipment. Xerox currently employs 5,987 FTEs in Monroe County. The project is projected to create 25 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus program. The job creation requirement is 4 FTEs.

PROJECT AMOUNT:

\$5,000,000 – Lease/Leaseback with JobsPlus

JOBS:

EXISTING IMPACTED:

40 FTEs

NEW:

25 FTEs

REQUIREMENT:

4 FTEs

PUBLIC HEARING DATE:

July 15, 2013

RECOMMENDATION:

Staff recommends Board approval of incentives for this project based on the following: The project qualifies as a manufacturer. The project has a benefit/incentive ratio of 9.9:1. The net increase in property taxes or PILOTS paid is approximately \$776,629 over a ten year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Report

Table 1: Basic Information

Project Applicant	Xerox Corporation
Project Name	Toner Plant Expansion
Project Industry	Computer and Electronic Product Manufacturing
Municipality	Webster Village
School District	Webster
Type of Transaction	Lease
Project Cost	\$5,000,000
Employment at Application (Annual FTEs)	70
Direct Employment Expected to Result from Project (Annual FTEs)	25
Direct Employment Required for PILOT (Annual FTEs)	7

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

Total State and Regional Benefits	\$4,376,469	
Total Project Incentives	\$441,508	
State and Regional Benefits to Incentives Ratio	9.9:1	
Projected Employment	State	Region
Total Employment	146	146
Direct ^{**}	25	25
Indirect ^{***}	39	39
Induced ^{****}	32	32
Temporary Construction (Direct and Indirect)	49	49

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

Total State and Regional Benefits	\$4,376,469
Income Tax Revenue	\$2,256,704
Property Tax/PILOT Revenue	\$776,629
Sales Tax Revenue	\$1,292,786
IDA Fee	\$50,350

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

Total Project Incentives	\$441,508
Property Tax Above 485-b	\$281,508
Sales Tax	\$160,000

* 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: July 25, 2013

APPLICANT:

South Pointe Landing LLC
1890 South Winton Road, Suite 100
Rochester, New York 14618

TENANT & PROJECT ADDRESS:

University of Rochester
Center for Primary Care
10 South Pointe Landing
Rochester, New York 14606

PROJECT SUMMARY:

South Pointe Landing LLC, (SPL) part of the Gallina real estate development group, was approved in 2008 for a 30,000 square foot, two-story, multi-tenant medical office building on 4.2 acres in the Town of Greece. The initial tenant was the University of Rochester Sports Medicine Clinic. SPL is now seeking approval of additional tenants – U of R Urology, U of R Blood Lab and Dalzell's Hearing Center.

Additionally SPL has completed the build out of additional space to accommodate the University of Rochester Primary Care practice. The \$687,720 project impacted 6 FTEs and is projected to create 9 new FTEs over the next three years. The applicant is seeking approval of the LeasePlus program on the incremental leased space. The job creation requirement is 1 FTE. Mortgage tax exemption was approved June 18, 2013.

PROJECT AMOUNT:

\$687,720 – Lease/Leaseback with LeasePlus

JOBS:

EXISTING:

6 FTEs

NEW:

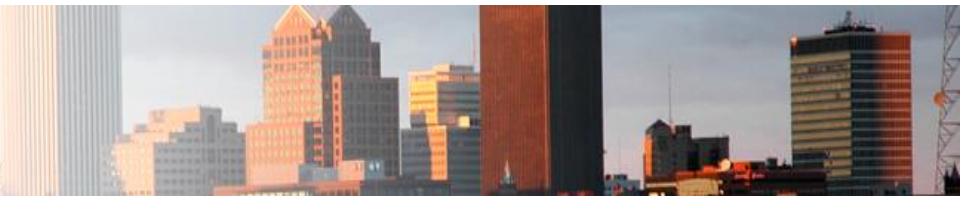
9 FTEs

REQUIREMENT:

1 FTE

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 4.9:1. The net increase in property taxes or PILOTS paid is approximately \$78,681 over a ten year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.



Board Report

Table 1: Basic Information

Project Applicant	South Pointe Landing LLC
Project Name	2013 Expansion
Project Industry	Ambulatory Health Care Services
Municipality	Greece
School District	Spencerport
Type of Transaction	Lease
Project Cost	\$687,720
Mortgage Amount	\$1,687,720
Employment at Application (Annual FTEs)	6
Direct Employment Expected to Result from Project (Annual FTEs)	9
Direct Employment Required for PILOT (Annual FTEs)	1

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

Total State & Regional Benefits	\$468,197	
Total Project Incentives	\$95,558	
State & Regional Benefits to Incentives Ratio	4.9:1	
Projected Employment	State	Region
Total Employment	21	21
Direct*	9	9
Indirect**	2	2
Induced***	4	4
Temporary Construction (Direct and Indirect)	6	6

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

Total State & Regional Benefits	\$468,198
Income Tax Revenue	\$236,593
Property Tax Revenue	\$75,990
Sales Tax Revenue	\$150,107
IDA Fee	\$5,508

Table 4: Estimated Project Incentives (Discounted Present Value)

Total Project Incentives	\$95,558
Mortgage Tax	\$16,877
Property Tax Incentive	\$78,681
Sales Tax	\$0

* **Direct** – The recipient of COMIDA assistance adds jobs new to the regional economy 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 projects) do not fall under this definition.

** **Indirect** – The recipient of COMIDA 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 COMIDA assistance, by adding to payroll – either through new jobs or retention of jobs at risk – stimulates household spending that is new to the regional economy or saved from being lost to competitors outside the region.