



APPLICATION SUMMARY

DATE: January 17, 2017

APPLICANT: Radio Social LLC
114 St. Paul Street
Rochester, NY 14604

PROJECT ADDRESS: 20 Carlson Road
Rochester, New York 14623

PROJECT SUMMARY: Radio Social LLC (Radio), owner of the former Clover Lanes, is proposing the renovation of a destination entertainment center, with a core business concept of a bowling center in the City of Rochester. The facility will include a 34 lane bowling venue (reduced from the 50 lane operation offered by Clover Lanes), along with darts, shuffleboard, bocci, ping-pong, and food & beverage offerings. Radio Social will also have an outdoor lawn area as part of the tenant space, enabling it to be a year-round facility. The \$3.3 million project will impact 0 FTEs (because it is currently closed) and is projected to create 13 new FTEs over the next three years. The applicant is seeking approval of sales tax only on \$300,000 of purchases. The Benefit/Incentive ratio is 13.7:1.

PROJECT AMOUNT: \$3,300,000

SALES TAX EXEMPTION: \$24,000

JOBS: EXISTING:	0	FTEs
NEW:	17	FTEs
GREATRATE REQUIREMENT:	1	FTEs

BENEFIT TO INCENTIVE RATIO: 13.7:1

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	Radio Social EquiPlus
Project Name	Radio Social EquiPlus
Project Industry	Amusement, Gambling, and Recreation Industries
Municipality	Rochester City
School District	Rochester
Type of Transaction	Tax Exemptions
Project Cost	\$300,000
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	17
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	\$328,178	
Total Project Incentives	\$24,000	
State and Regional Benefits to Incentives Ratio	13.7:1	
Projected Employment	State	Region
Total Employment	26	26
Direct ^{**}	17	17
Indirect ^{***}	5	5
Induced ^{****}	4	4
Temporary Construction (Direct and Indirect)	0	0

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

Total State and Regional Benefits	\$328,178
Income Tax Revenue	\$164,102
Sales Tax Revenue	\$164,076

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

Total Project Incentives	\$24,000
Sales Tax	\$24,000

* 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: January 17, 2017

APPLICANT:

764 RR, LLC 780 Ridge Road Webster, New York 14580
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TENANT:

Palmer Graphic Solutions, LLC DBA Vital Signs 764 Ridge Road Webster, New York 14580
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PROJECT SUMMARY:

764 RR, LLC, a real estate holding company, is proposing the construction of an 11,500 square foot building at 764 Ridge Road in the Town of Webster, which will be leased to Palmer Graphic Solutions, LLC DBA Vital Signs (Palmer Graphic), a manufacturer and installer of vinyl graphics, vehicle wraps and signage. A current tenant at 780 Ridge Road, Palmer Graphics has outgrown its existing space, and requires a larger facility. The space vacated by Palmer Graphics has already been filled with another tenant. The project will impact 11 FTEs, and is projected to create 2.5 new FTEs over the next three years. The applicant, 764 RR, LLC is seeking approval of a JobsPlus property tax abatement (job creation requirement is 2 FTE), while Palmer Graphic, the tenant, is seeking sales tax exemptions on \$150,000 in equipment purchases. The Benefit/Incentive ratio is 2.6:1.

PROJECT AMOUNT:

\$ 1,275,000 – Lease/Leaseback with Abatement \$ 150,000 -- Sales Tax Exemption - Tenant

JOBS: EXISTING: 11 FTEs
NEW: 2.5 FTEs
REQUIREMENT: 2 FTEs

11	FTEs
2.5	FTEs
2	FTEs

REAL PROPERTY TAXES:
EXISTING: \$ 83,835
WITH IMPROVEMENTS: \$289,192

\$ 83,835
\$289,192

PUBLIC HEARING DATE:

January 16, 2017

BENEFIT TO INCENTIVE RATIO:

2.6:1

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	764 RR LLC
Project Name	Palmer Graphic Solutions
Project Industry	Motor Vehicle and Parts Dealers
Municipality	Webster Town
School District	Webster
Type of Transaction	Lease
Project Cost	\$1,425,000
Mortgage Amount	\$1,150,000
Employment at Application (Annual FTEs)	12
Direct Employment Expected to Result from Project (Annual FTEs)	3
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	\$360,490	
Total Project Incentives	\$139,981	
State and Regional Benefits to Incentives Ratio	2.6:1	
Projected Employment	State	Region
Total Employment	22	22
Direct ^{**}	3	3
Indirect ^{***}	0	0
Induced ^{****}	1	1
Temporary Construction (Direct and Indirect)	17	17

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

Total State and Regional Benefits	\$360,490
Income Tax Revenue	\$86,210
Property Tax/PILOT Revenue	\$205,358
Sales Tax Revenue	\$57,885
IDA Fee	\$11,038

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

Total Project Incentives	\$139,981
Mortgage Tax	\$11,500
Property Tax Above 485-b	\$70,481
Sales Tax	\$58,000

* 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.