



APPLICATION SUMMARY

DATE: February 20, 2018

APPLICANT: APM Holdings LLC/Addison Precision Mfg. Corp.
500 Avis Street
Rochester, NY 14615

PROJECT LOCATION: Greece Gates Town Line Road
Lot AR-3A3
Greece, NY

PROJECT SUMMARY: APM Holdings, LLC (APM) is a real estate holding company for Addison Precision Mfg. Corp., (Addison), who was founded in 1951 and provides complex, close tolerance precision machined parts for the aircraft, aerospace, medical and defense industries throughout the world. This second generation company requires additional space to meet their growing demand. APM is proposing to purchase 30 acres in the Town of Greece and to construct an 84,000 square foot, state of the art manufacturing facility. The project will impact 79 FTEs and is projected to create 8 new FTEs over the next three years. The applicant is seeking approval of a property tax abatement, as well as sales and mortgage recording tax exemptions. The job creation requirement is 8 FTE. The Benefit/Incentive ratio is 1.4:1.

PROJECT AMOUNT: \$6,606,500 Lease/Leaseback with Abatement

JOBS: EXISTING:	79	FTEs
NEW:	8	FTEs
REQUIREMENT:	8	FTEs

REAL PROPERTY TAXES:

EXISTING:	NOT CURRENTLY ON THE TAX ROLLS
WITH IMPROVEMENTS:	\$ 898,147

PUBLIC HEARING DATE: February 16, 2018

BENEFIT TO INCENTIVE RATIO: 1.4: 1

SEQR: REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY: MANUFACTURER

APPROVED PURPOSE: JOB CREATION



Board Report

Table 1: Basic Information

Project Applicant	APM Holdings/Addison Precision Mfg.
Project Name	APM/Addison Precision Mfg.
Project Industry	Fabricated Metal Product Manufacturing
Municipality	Greece Town
School District	Spencerport
Type of Transaction	Lease
Project Cost	\$6,606,500
Mortgage Amount	\$5,285,000
Employment at Application (Annual FTEs)	79
Direct Employment Expected to Result from Project (Annual FTEs)	8
Direct Employment Required for PILOT (Annual FTEs)	8

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

Total State and Regional Benefits	\$1,376,974	
Total Project Incentives	\$1,011,050	
State and Regional Benefits to Incentives Ratio	1.4:1	
Projected Employment	State	Region
Total Employment	84	84
Direct ^{**}	8	8
Indirect ^{***}	3	3
Induced ^{****}	4	4
Temporary Construction (Direct and Indirect)	69	69

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

Total State and Regional Benefits	\$1,376,974
Income Tax Revenue	\$374,623
Property Tax/PILOT Revenue	\$711,474
Sales Tax Revenue	\$240,979

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

Total Project Incentives	\$1,011,050
Mortgage Tax	\$52,850
Property Tax Above 485-b	\$713,400
Sales Tax	\$244,800

* 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.

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APPLICATION SUMMARY

DATE: February 20, 2018

APPLICANT:

Bio-Optronics, Inc 1890 Winton Road, Suite 190 Rochester, NY 14618
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PROJECT SUMMARY:

Bio-Optronics, Inc., (Bio-Optronics) is a healthcare information technology company that develops software for patient and staff scheduling used in clinical trials, surgeries, and doctor's office. The company is proposing to purchase computers, servers, and related wiring, as well as cubicles in their Town of Brighton facility. The \$100,000 project will impact 59 FTEs and is projected to create 2 new FTEs over the next three years. Bio-Optronics has been approved for a GreatRebate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus sales tax exemption. The Benefit/Incentive ratio is 15.7:1
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PROJECT AMOUNT:

\$100,000 – Sales Tax Exemptions Only

SALES TAX EXEMPTION:

\$8,000

JOBS: EXISTING:	59	FTEs
NEW:	2	FTEs
GREATREBATE REQUIREMENT:	2	FTEs

BENEFIT TO INCENTIVE RATIO:

15.7:1

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	Bio-Optronics, Inc.
Project Name	Bio-Optronics, Inc. 2018
Project Industry	Professional, Scientific, and Technical Services
Type of Transaction	Tax Exemptions
Project Cost	\$100,000
Employment at Application (Annual FTEs)	59
Direct Employment Expected to Result from Project (Annual FTEs)	2
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	\$125,467	
Total Project Incentives	\$8,000	
State and Regional Benefits to Incentives Ratio	15.7:1	
Projected Employment	State	Region
Total Employment	4	4
Direct ^{**}	2	2
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	\$125,467
Income Tax Revenue	\$78,396
Sales Tax Revenue	\$47,071

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

Total Project Incentives	\$8,000
Sales Tax	\$8,000

* 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.

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APPLICATION SUMMARY

DATE: February 20, 2018

APPLICANT:

LPPA 1 LLC
500 Seneca Street, Suite 508
Buffalo, NY 14204

PROJECT LOCATION:

951 & 1027 Thomas Ave
45 Pattonwood Dr.
Irondequoit, NY 14617

PROJECT SUMMARY:

LPPA 1 LLC (Lighthouse Point) is proposing a multi - phase development of a mixed-use community of riverfront residential, recreational and commercial uses on the east bank of the Genesee River, directly south of the O'Rorke Bridge in the Town of Irondequoit. The overall project, located on 24.82 acres of brownfield land, will consist of a 125-unit multi-family apartment complex, two (2) 4-story 52-unit multi-family apartment buildings with parking, one (1) 3 story mixed-use building with 14-units of multi-family apartments and 8,000 sf of commercial space, a 2-story club house, and a swimming pool. This request is for Phase I only, and will encompass 5.5 acres for site work, the construction of 125 apartments and 8,000 square feet of commercial space. The project is supported by the Town of Irondequoit and the W. Irondequoit School District. The applicant is seeking sales and mortgage recording tax exemptions, as well as a JobsPlus property tax abatement. The job creation requirement is 1 FTE. The Benefit/Incentive ratio is 1.1:1.

PROJECT AMOUNT:

\$31,212,992 – Lease/Leaseback with Abatement

JOBS: EXISTING:

0 FTEs

NEW:

18 FTEs

REQUIREMENT:

1 FTEs

REAL PROPERTY TAXES:

EXISTING:

\$ 77,784

WITH IMPROVEMENTS:

\$ 75,760,004

PUBLIC HEARING DATE:

February 20, 2018

BENEFIT TO INCENTIVE RATIO:

1.1:1

SEQR:

REVIEWED AND PROCESS IS COMPLETE.

ELIGIBILITY:

REQUESTED SERVICES WITH INCREASE TO TAX REVENUE BASE

APPROVED PURPOSE:

COMMUNITY DEVELOPMENT



Board Report

Table 1: Basic Information

Project Applicant	LPPA 1 LLC
Project Name	Lighthouse Project
Project Industry	Real Estate
Municipality	Irondequoit Town
School District	West Irondequoit
Type of Transaction	Lease
Project Cost	\$31,212,992
Mortgage Amount	\$27,147,978
Employment at Application (Annual FTEs)	0
Direct Employment Expected to Result from Project (Annual FTEs)	18
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	\$5,539,074	
Total Project Incentives	\$5,050,441	
State and Regional Benefits to Incentives Ratio	1.1:1	
Projected Employment	State	Region
Total Employment	195	195
Direct**	18	18
Indirect***	14	14
Induced****	8	8
Temporary Construction (Direct and Indirect)	156	156

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

Total State and Regional Benefits	\$5,539,074
Income Tax Revenue	\$765,205
Property Tax/PILOT Revenue	\$3,941,520
Sales Tax Revenue	\$597,901

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

Total Project Incentives	\$5,050,441
Mortgage Tax	\$203,610
Property Tax Above 485-b	\$3,812,920
Sales Tax	\$1,033,911

* Figures over 14 years and discounted by 2%

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