

Business BRIEF



Maggie Brooks
Monroe County Executive

Monroe County.
Creating Jobs.
Growing Our Economy.



NEW PROGRAM Monroe Manufactures Jobs LoanPlus



County Executive Maggie Brooks and Doug Hepler, President of Polyshtot.

County Executive Maggie Brooks announced a new program to assist manufacturers in their purchase of equipment, the Monroe Manufactures Jobs LoanPlus program.

Manufacturers will be able to borrow for up to seven years at 1% toward the purchase of equipment. The LoanPlus amount will be for 10% of the purchase not to exceed \$100,000. In addition, County Executive Brooks announced the company may be eligible for a \$500 bonus if they hire an individual who has been unemployed.

County Executive Brooks said, "Government doesn't create jobs, but what government can do is make sure that businesses have the resources and support they need in order to thrive...and that is exactly what we are doing through this new program."

For more information on the program, contact our economic development team at 753-2000.

Banker of the Year AG Cutrona was honored at the annual Monroe County Industrial Development Corporation breakfast as the banker with the most qualified referrals. Mr. Cutrona referred six projects to MCIDC, all which successfully closed.



Tax Exempt Bond Financing Continues for Non-Profits

Non-profit organizations in Monroe County are again able to access tax-exempt bond financing for construction projects, after Monroe County authorized the Monroe County Industrial Development Corporation (MCIDC) to issue tax-exempt bonds.

Industrial development agencies (IDA's) had been able to finance these projects until 2008, when an impasse over IDA reform in the State Legislature led to the law authorizing this authority to sunset. Several projects were put on hold when these organizations were unable to access financing.

Easter Seals of New York was the first project approved through MCIDC for tax-exempt financing. They will be purchasing and renovating the former St Margaret Mary School in Irondequoit for a residential school program for 36 students with special needs. The \$5.2 million project is expected to create 109 new jobs over the next three years.

"By getting this, it's make or break for us. If we weren't able to secure low-interest financing for this, the project would be a no-go," said Jason Lustig of Easter Seals New York.

Applications for tax-exempt bond financing are available at monroecounty.gov. For more information, please contact Judy Seil at (585) 753-2020.

BUSINESS ON THE MOVE

Bene-Care, Inc., founded in 1987, is an insurance brokerage firm facilitating insurance related employee benefit programs and regulatory compliance for small businesses and self-employed individuals.



Today, Bene-Care represents over 6,000 employer groups from Albany to Buffalo. The company's new location at 1260 Creek Street in Penfield was originally built as a racquetball gym. The two story 13,000 square foot facility was well-located for Bene-Care's clients and employees. Owner Bill Bach invested over \$2 million in purchasing and renovating the facility with assistance from COMIDA and SBA 504 program. Bene-Care employs 21 and expects to create five new full-time jobs.



BEFORE & AFTER

This former racquetball facility was transformed with County Economic Development assistance and is now home to Bene-Care, Inc.

GOING GREEN

Gates Automotive Center Unveils Hybrid Tow Truck

As one of their largest commitments to going green, Gates Automotive Center recently unveiled its new hybrid tow truck. The company, which has locations in Gates and Henrietta, is the only independently owned business in the northeast to own a hybrid truck.

The hybrid tow truck has a diesel-electric hybrid configuration that improves the truck's efficiency by using a lithium ion battery pack and hybrid system which harnesses energy while the truck is braking, and stores it for later use. Gates Automotive anticipates a fuel savings of 30 percent.

"I'm really excited about owning this truck," Gates Automotive President Jim Fonzi said. "We have tried to make sustainability a priority in all aspects of our operation and this is another great opportunity to continue that effort."



Gates Automotive purchased the \$130,000 hybrid truck with help from Monroe County's GreatRate Interest subsidy program in conjunction with Sovereign Bank and has already created six jobs, exceeding the requirement of the program.

Gates Automotive President Jim Fonzi.

