

Business BRIEF



Maggie Brooks
Monroe County Executive

Monroe County.
Creating Jobs.
Growing Our Economy.



Year in Review Forecasts Monroe's Bright Economic Future

In 2011, the Monroe County Planning and Economic Development Department approved 133 projects that will result in over \$794 million in new investment, the creation of over 1,800 new jobs and the retention of nearly 18,000 jobs in Monroe County. Throughout 2011, Monroe County continued to partner with local companies in their efforts to expand their workforce and increase their local investments.



PARTNERING WITH LOCAL MANUFACTURERS

Headquartered in Rochester, ITT Space Systems, LLC (ITT) is an integral part of the U.S. industrial base in intelligence, surveillance, reconnaissance and space exploration. During 2011, ITT undertook a multi-state site selection process to determine its future headquarters location. ITT ultimately chose Monroe County for its \$13 million headquarters project, citing its highly skilled workforce, quality of life and benefits offered through COMIDA as reasons for their selection. The project retains 600 jobs for local residents.

Rochester Precision Optics (RPO), a leading optics manufacturer

supplying the defense and commercial markets, was formed in 2005 when it acquired the manufacturing technology, intellectual properties and assets from Kodak Optical Imaging Systems and saved 60 jobs. Today, RPO has continued to grow to 146 employees, and in 2011 announced plans to invest \$10.5 million in facility renovations and equipment, with assistance from COMIDA. The project expects to create 130 new jobs.

PARTNERING TO HELP REVITALIZE THE CITY

Working with our partners at the City of Rochester, a custom incentive package was developed for Monro Muffler Brake, Inc. (Monro). Monro, founded in 1957, is a chain of more than 800 stores providing automotive repair and tire services in New York, Pennsylvania, Ohio,

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New Look For Old Armory

In 2010, Whitney Baird Associates, LLC, purchased the long vacant, state owned Culver Road Armory for \$1.4 million. Another \$13 million was secured for renovations which included the addition of a second floor to the main structure resulting in a total of 100,000 square feet of rentable space. Other renovations included new windows, masonry, insulation and a roof replacement. Parking is available for 500 vehicles.

Fred Rainaldi, managing partner of Whitney Baird Associates, LLC, envisioned turning the historic landmark into a unique blend of professional office and retail space with a contemporary and urban ambiance. Mr. Rainaldi said, "Incentives from the County and City were critical in making the project work." The County of Monroe Industrial Development Agency provided incentives for a property tax abatement and a sales tax exemption for construction materials and equipment.

In September 2011, tenants began moving into the facility. Professional tenants include Boylan Code Law, engineering firms Erdman Anthony and the MRB Group. Rainaldi said they are working with a variety of retail tenants as well.

Monroe County Finger Lakes PTAC Highlights Manufacturing Solutions Inc.

As a certified Veteran Owned, 8(a), HUBZone Business, Manufacturing Solutions, Inc. (MSI) understands the challenges of the manufacturing industry. Targeting new markets, MSI President Oscar Wilson saw the vast potential in government sales but was unsure how to maximize his opportunities. Through participation in workshops and one-on-one government contract counseling offered by MCFL PTAC, MSI was able to shorten the learning curve in dealing with government contracting and understand requirements. To date, MSI has been awarded contracts totaling approximately \$1 million.

MCFL PTAC is the new name for the Rochester PTAC. Check for upcoming webinar and workshop training opportunities at MonroeCountyFingerLakesPTAC.org. There are no fees for services.

Irondequoit Business Is SBA 504 Loan Success Story

Special Care Systems, LLC is a healthcare systems integrator that develops custom communication solutions for homes, assisted and independent living facilities, nursing homes and healthcare facilities.

During 2011, the healthcare communications company underwent their second major expansion project in the past

three years with the purchase and renovation of a two-story office building located at 1450 East Ridge Road in Irondequoit. The business has experienced considerable growth since 2007 when they first accessed the US Small Business Administration 504 loan program to purchase a facility in Webster. The owners were so pleased with the results that they returned in

2011 to apply for their second SBA 504 Loan. Ann Kowal, president of Special Care Systems said: "Working with Monroe County was effortless. The low down payment requirement allowed our company to move into larger space, while preserving the working capital that is so vital to a growing business."

Special Care Systems, LLC upsized into this East Ridge Road office, which the company purchased and renovated in 2011.



Bright Economic Future

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Connecticut, Massachusetts, West Virginia, Virginia, Maryland, Vermont, New Hampshire, New Jersey, North Carolina, South Carolina, Indiana, Rhode Island, Delaware, Maine, Illinois and Missouri. In cooperation with the City of Rochester, COMIDA developed a benefit package to assist Monroe as they invest \$4.5 million to expand their headquarters. The project will retain 191 jobs and expects to create 15 additional jobs.

PARTNERS IN THE NEW ECONOMY

Monroe County's higher education and medical services sectors continue to drive economic growth and job creation in the community. Nazareth College announced plans for the construction of a new Integrated Center for Math and Science. Estimated to cost \$30.5 million, the Center will house labs for science and math and also have classrooms and centers for research. The state-of-the-art LEED designed building will provide critical hands-on, evidence-based learning experiences. The Center is projected to

open in the Fall of 2012.

Park Ridge Housing, Inc. approved a \$30 million expansion of its senior housing project, which will include 60 apartments, a community center and space for related services and amenities. Groundbreaking took place in April 2011, with completion expected in 2013.

Both of these projects will utilize tax-exempt bond financing through the Monroe County Industrial Development Corporation (MCIDC).

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