



APPLICATION SUMMARY

DATE: August 17, 2010

APPLICANT:

Whitney Baird Associates LLC
205 St. Paul Street Suite 100
Rochester, NY 14604

PROJECT ADDRESS:

145 Culver Road
Rochester, NY 14620

TENANTS:

various

PROJECT SUMMARY:

Whitney Baird Associates LLC will be acquiring and renovating the Culver Road Armory located at 145 Culver Road on 7.62 acres in the City of Rochester. The total square footage of the main building is 75,000 with two additional garages totaling 20,000 square feet. Whitney Baird will be refurbishing and renovating the main facility with new masonry, windows, insulation and roof replacement. A second floor will be added in the main high bay structure resulting in a total of approximately 100,000 rentable square feet. The building will be approximately 80% premium office space and 20% commercial. The facility will accommodate up to 500 cars. Several tenants have indicated willingness to move to the facility as well as move into Monroe County. The facility has been owned by the State since 1917. The City of Rochester is supportive of the project and provided a letter of endorsement for participation by COMIDA for this \$14 million project. Acquisition cost of the building is \$1.4 million with an additional \$13 million in building improvements and renovations. A special PILOT has been proposed by the City of Rochester for the project. The job creation requirement is 16.

PROJECT AMOUNT:

\$14,606,800 (Lease/Leaseback with Special PILOT)

JOBS:

EXISTING

155

NEW

50

SPECIAL PILOT REQUIREMENT

16

PROPERTY TAX ABATEMENT:

Special PILOT

PUBLIC HEARING DATE:

August 17, 2010

RECOMMENDATION:

Staff recommends approval of this proposal based on the following: The project qualifies as a long vacant facility that is undergoing renovation and will be adding to the local property tax base. The project has a benefit/cost ratio of 3 to 1. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.