



APPLICATION SUMMARY

DATE: April 17, 2012

APPLICANT:

King Road Properties, LLC
244 Lake Avenue
Rochester, NY 14608

TENANT/TENANT ADDRESS:

BVR Construction Company, Inc.
8 King Road
Rochester NY 14624

PROJECT SUMMARY:

The applicant is proposing to develop an 86 acre parcel located at 8 King Road in the Town of Chili and construct an 11,000 square foot facility to house BVR Construction Company (BVR). BVR is a contractor specializing in concrete, steel, bridge and tunnel work. The \$1.3 million project will allow BVR to expand its existing 8 FTE to 12. The applicant seeks approval of the JobsPlus property tax abatement. The JobsPlus job creation requirement is 1 FTE.

PROJECT AMOUNT:

\$1,348,340 (Lease/Leaseback with JobsPlus)

JOBS:

EXISTING

8

NEW

4

JOBSPLUS REQUIREMENT

1

PROPERTY TAX ABATEMENT:

JobsPlus

PUBLIC HEARING DATE:

April 9, 2012

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: The project qualifies as company that promotes job creation and retention in Monroe County. The project has a benefit/incentive ratio of 3.2 to 1. The estimated net increase in property taxes or PILOTS paid is approximately \$191,690 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete