



## APPLICATION SUMMARY

**DATE:** August 16, 2011

**APPLICANT:**

Germanow-Simon Corporation  
408 St. Paul Street  
Rochester, NY 14605

**TENANT:**

G-S Plastic Optics  
Tel-Tru Manufacturing Company

**PROJECT SUMMARY:**

Germanow-Simon Corporation (GSC) is a manufacturing business comprised of G-S Plastic Optics, a molder and fabricator of precision polymer optical components and Tel-Tru Manufacturing Company, a manufacturer of instruments for industrial process applications. GSC was founded in 1916 and has occupied a 34,000 square foot, multi-story building at 408 St. Paul Street since 1920. GSC is proposing to renovate the 130 year old building to create additional manufacturing space and improve efficiency. The project is expected to include the rehabilitation of the 1<sup>st</sup> and 3<sup>rd</sup> floors, installation of an elevator, façade improvements, capital equipment purchases and the construction of a 1,300 square foot addition. The \$2,450,000 project will impact 78 existing employees and is projected to create 15 new FTE within three years. GSC seeks approval of sales tax exemption only.

**PROJECT AMOUNT:**

**\$2,450,000 (Sales Tax Only)**

**JOBS:**

**EXISTING**

78

**NEW**

15

**SALES TAX EXEMPTION:**

**\$69,520**

**BANK:**

**HSBC Bank**

**RECOMMENDATION:**

Staff recommends Board approval of this proposal based on the following: A project qualifies if it results in the creation of new jobs in Monroe County. The project has a benefit/cost ratio of 22 to 1. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.