



APPLICATION SUMMARY

DATE: April 20, 2010

APPLICANT:

Harris Corporation
1680 University Avenue
Rochester, NY 14610

PROJECT ADDRESS:

1350 Jefferson Road
Rochester, NY 14623

PROJECT SUMMARY:

Harris Corporation (NYSE:HRS) is an international communications and information technology company serving government, defense and commercial markets in more than 150 countries. Harris currently occupies four buildings in the City of Rochester and had been evaluating relocating its manufacturing operation to excess capacity in its headquarters facility in Florida (or other Harris facilities). Harris ultimately decided to remain in Monroe County and will be purchasing the 576,000 square foot, 84 acre Xerox campus located at 1350 Jefferson Road in the Town of Henrietta. Xerox plans to vacate the facility and move the existing employees to Webster. Harris will retain 1,100 manufacturing and associated engineering and administrative jobs in Monroe County that were at risk for relocation. The \$46 million project includes a \$26 million investment to renovate and equip the facility. Harris is requesting a Special Payment In Lieu of Tax (PILOT) agreement for this project which will keep the taxes flat at \$310,000 for 10 years, increase to \$329,000 in years 11-15 and increase to \$362,000 in years 16-20. Taxes would then be based on the assessed value of the property in the 21st year. Any additions to the facility would be assessed and taxed separately from the PILOT.

PROJECT AMOUNT:

\$46,960,000 Lease/Leaseback w/ Special PILOT

JOBS:

EXISTING

2,250

IMPACTED

1,100

PROPERTY TAX ABATEMENT:

Special PILOT

PUBLIC HEARING DATE:

April 20, 2010

RECOMMENDATION:

Staff recommends Board approval of this proposal based on the following: The project qualifies as a manufacturer and promotes job retention in Monroe County. The project has a benefit/cost ratio of 45 to 1. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.