



## APPLICATION SUMMARY

**DATE:** June 21, 2011

**APPLICANT:**

822 HR, LLC  
P.O. Box 18554  
Rochester, NY 14618

**PROJECT ADDRESS:**

822 Holt Road  
Webster, NY 14580

**PROJECT SUMMARY:**

822 HR, LLC is proposing to acquire and develop 114 market rate senior apartments on a 7.5 acre site located at 822 Holt Road in the Town of Webster. Webster has a growing need for moderately priced independent senior housing. The project will include the construction of a 67,000 square foot, 3 story building targeted to independent seniors (70 to 80), and the construction of two 27,000 square foot, 3 story buildings for more active adults (55 to 70). A 2,600 square foot historic home on the property will be preserved and converted into professional office space. The \$10.7 million project is projected to create 2 new FTE within three years. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 1 FTE.

**PROJECT AMOUNT:**

**\$10,700,000 (Lease/Leaseback with JobsPlus)**

**JOBS:**

EXISTING  
NEW

0  
2

**PROPERTY TAX ABATEMENT:**

**JobsPlus**

**PUBLIC HEARING DATE:**

**June 21, 2011**

**BANK:**

**N/A**

**RECOMMENDATION:**

Staff recommends approval of this proposal due to 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 2 to 1. The net increase in property taxes or PILOTS paid is approximately \$1,281,905 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.