



APPLICATION SUMMARY

DATE: April 17, 2012

APPLICANT:

North American Breweries, Inc.
445 St. Paul Street
Rochester, NY 14605

PROJECT SUMMARY:

North American Breweries (NAB) will be renovating a 9,200 square foot facility located on the campus the Genesee Brewery. The facility was formerly the packaging center for the Brewery and was built at the turn of the century. The 1st floor will include a working microbrewery with adjacent touring area to show the brewing process as well as a souvenir shop. The second floor will include a restaurant which will seat 80 and there will be an outdoor deck and rooftop patio which will show an uninhibited view of the High Falls. The total project cost is \$2.8 million, with approximately \$2 million in renovations to the long vacant building. The new operation will add 12 FTEs to the existing 500 FTEs at the Brewery. NAB is seeking approval of sales tax exemption only.

PROJECT AMOUNT:

\$2,820,000 (Lease/Leaseback)

JOBS:

EXISTING

500

NEW

12

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 as well as tourism. The project has a benefit/incentive ratio of 11.8 to 1. The estimated net increase in property taxes paid is approximately \$716,028 over a 10 year period. Project involves internal renovations and SEQR approval is not required.