



APPLICATION SUMMARY

DATE: October 18, 2011

APPLICANT:

Fresnel Optics, Inc.
200 Park Centre Drive
West Henrietta, NY 14586

PROJECT SUMMARY:

Fresnel Optics, Inc. (Fresnel) is a subsidiary of the Reflexite Corporation (Reflexite), a global supplier of microstructured optics components for the lighting, solar power, instrumentation and display industries. Fresnel produces durable, low stress nickel tooling which is used by the two business units of the parent company. Reflexite was recently acquired by Orafol, a private German corporation that has a need for a much larger volume of the tooling currently being manufactured by Fresnel. Orafol considered establishing a new manufacturing facility in Germany and Savannah, Georgia, before deciding to expand Fresnel's manufacturing operation in Monroe County. Fresnel is proposing a 48,000 square foot expansion to their 28,000 square foot facility on 5.2 acres in the Town of Henrietta. The \$4 million project is projected to create 7 new FTE within three years. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 3 FTE.

PROJECT AMOUNT:

\$4 million (Lease Leaseback with JobsPlus)

JOBS:

EXISTING

30

NEW

7

JOBS PLUS REQUIREMENT

3

PROPERTY TAX ABATEMENT:

JobsPlus

PUBLIC HEARING DATE:

October 17, 2011

BANK

TBD

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 2.4 to 1. The net increase in property taxes or PILOTS paid is approximately \$480,634 over a 10 year period. Staff has reviewed the Lead Agency's SEQR documents and has determined that the SEQR process is complete.