

Pike Development Co./Entity to be formed
Windstream Communications Inc.

Lease/Leaseback with Custom Abatement
Sales Tax Exemption Only

The company was represented by Peter Cornell. As part of the overall redevelopment of the 8.5 acre former Midtown Plaza site in the City of Rochester, Pike Development Co. LLC (Pike) is proposing an adaptive reuse of the former Seneca Building. Pike will be redeveloping the shell of the three-story building into approximately 109,000 square feet of commercial space. Windstream Communications, Inc. (Windstream) will be leasing 65,000 square feet of space on the first and second floor of the building. Windstream, an Arkansas based provider of high-speed broadband internet, phone service and digital TV packages to Government agencies which recently acquired PAETEC Communications, will house approximately 143 former PAETEC employees at the Seneca Building location. The applicant seeks approval of a custom property tax abatement for this \$21,330,001 project. A Public Hearing was held in the City of Rochester on January 17, 2012. Upon inquiry by the Chair, the applicant representatives confirmed that they are aware of the Local Labor requirements. After a brief discussion and on a motion made by H. Stuart and seconded by E. Caccamise, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by H. Stuart and seconded by E. Caccamise, an inducement resolution was adopted approving subject project. All Aye.

On motion made by E. Caccamise and seconded by S. Moore, minutes for the meeting of December 20, 2011 were reviewed and adopted and approved. All Aye.

Governance Committee Chair H. Stuart reported on the Governance Committee meeting held December 20, 2011, recommending that the Board engage the legal services of Harris Beach under a 4 year contract pursuant to the recent Request for Proposals process. H. Stuart reported that the committee also recommends a change to Section D of the Uniform Tax Exemption Policy to come into compliance with state law regarding a required public hearing in affected tax jurisdictions for deviations from the policy. Counsel Townsend noted that the change will bring the policy into conformity with rights duties and obligations pursuant to State statute, in response to changes in state law. On a motion by E. Caccamise and seconded by S. Moore, a resolution was adopted approving both recommendations.

M. Townsend, Board Counsel, presented the following items for Agency Action:

Terminations:

-Rochester Drug Cooperative – 50 Jetview Drive
170 Sully’s Trail
183 Sully’s Trail
Chosen Spot – 1595 Moseley Road

On a motion made by E. Caccamise and seconded by s. Moore, a resolution was adopted approving the termination of the above named projects. All Aye.

Miscellaneous:

-Cryovac

On a motion made by H. Stuart and seconded by S. Moore, a resolution was adopted approving a new mortgage (no Mortgage Tax abatement). All Aye.

-Jackson Welding Supply

On a motion made by E. Caccamise and seconded by S. Moore, a resolution was adopted approving a \$40,488 increase in project costs to \$877,275. All Aye.

-400 Whitney Road

On a motion made by H. Stuart and seconded by S. Moore, a resolution was adopted approving a new sublease to Mason Marketing Communications. All Aye.

-Maiden Lane Reconstruction

On a motion made by E. Caccamise and seconded by H. Stuart, a resolution was adopted approving a Department of Transportation easement as part of the Maiden Lane reconstruction project. All Aye.

Chair Mazzullo reopened the Governance Committee report. Chair H. Stuart reported that the committee also recommends that the Board approve a contract for services with The Bonadio Group under a 4 year contract pursuant to the recent Request for Proposals process. On a motion by E. Caccamise and seconded by H. Stuart, a resolution was adopted accepting the recommendation and approving the execution of the contract.

There being no further business, the meeting was adjourned.