



News From

Maggie Brooks

Monroe County Executive

For Immediate Release
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BROOKS ANNOUNCES PROJECTS APPROVED BY COMIDA

Monroe County Executive Maggie Brooks announced that the County of Monroe Industrial Development Agency (COMIDA) today approved assistance for three local economic development projects.

“Monroe County, through COMIDA, is thrilled to partner with these three companies that are strengthening our local economy through their investments in existing infrastructure,” said **County Executive Maggie Brooks**.

The following projects were approved by COMIDA:

Plymouth Terrace, LLC (City Choice Program)
1001 Lexington Avenue
Rochester, New York 14606

Project Address: **116 West Main Street**
Rochester, New York 14614

Plymouth Terrace, LLC proposes to develop 24 attached row houses on a former city owned parcel located along Plymouth Avenue and bound by Main Street, Allen Street and Scott Alley. The project is the result of a 2009 RFP from the City of Rochester to redevelop a 1.5 acre parcel in the Center City District which currently operates as a municipal parking lot. Each of the two-story homes will have individual detached garages, private fenced backyards and approximately 1,800 square feet of livable space. The \$4.3 million project qualifies for the City CHOICE program as a result of being located in the targeted Center City Area.

Sydor Instruments, LLC (EquiPlus)
291 Millstead Way
Rochester, New York 14624

Sydor Instruments, LLC (Sydor) is a manufacturer of ultrafast imaging systems that was founded in 2004 to commercialize technology licensed from the University of Rochester Laboratory for Laser Energetics. Sydor recently purchased a 16,000 square foot manufacturing facility located at 291 Millstead Way in the Town of Chili and will be investing \$250,893 to renovate and equip the space. Sydor currently employs 12 FTE and expects to create 2 FTE within the next year. Sydor has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program.

Fitzhugh Associates, LLC
460 Buffalo Road – Suite 110
Rochester, New York 14611

(Lease/Leaseback) approval up to \$100,000

Project Address:

13 South Fitzhugh Street
Rochester, New York 14614

Fitzhugh Associates LLC proposes to redevelop the Academy Building located at 13 South Fitzhugh. The property formerly housed Edwards Restaurant and has been vacant for 5 years. The four story, 36,800 square foot building will be developed into 21 loft style apartments: 6 1-bedroom, 14 2-bedroom and 1 3-bedroom ranging in size from 700 to 2,000 square feet. There will also be first floor retail and re-use of the former Edwards Restaurant. Funding for the project includes Restore NY and City of Rochester along with Community Preservation permanent loans. The project qualifies for the City CUE program and will be applying to COMIDA for sales and mortgage tax exemption only.

The EquiPlus program combines the investment incentives of the GreatRate and GreatRebate programs with the sales tax exemptions offered through COMIDA. Companies that receive GreatRate or GreatRebate benefits through MCIDC for the purchase of equipment can receive an additional sales tax exemption on the purchase of that equipment through COMIDA.

COMIDA also offers property tax abatement through JobsPlus, Green JobsPlus and LeasePlus. The property tax abatement applies only to an increase in assessment in property value for each project.

COMIDA is a not-for-profit, public benefit corporation and governmental agency. Its purpose is to actively promote, encourage, attract and develop job opportunities in the community, by encouraging established businesses to expand locally and attracting new industries to the Monroe County area. COMIDA incentives apply toward the purchase of land and construction of new facilities, the expansion of existing buildings, the purchase of new machinery and equipment, as well as the renovation of existing facilities.

COMIDA does not lend any money to these projects, and projects receiving assistance are required to use 100% local labor. Assistance is provided through tax exemptions and abatements, and access to lower interest rates through tax-exempt bond issues. COMIDA provides this assistance without any taxpayer dollars. Income is generated by the fees charged to applicants. These monies have been reinvested in the community to advance economic growth and job creation.

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