



*News From*

# **Maggie Brooks**

## *Monroe County Executive*

**For Immediate Release**  
Tuesday May 17, 2011

### **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 four local economic development projects.

*“COMIDA is proud to partner with these four companies as they invest nearly \$30 million in our local economy and create jobs for residents,”* said **County Executive Maggie Brooks**. *“The significant investments made by these companies will help keep our economy moving forward and I’d like to thank them for their commitment to Monroe County.”*

The following projects were approved by COMIDA:

**Franklin Properties, LLC**  
**221 West Division Street**  
**Syracuse, New York 13204**

(Lease/Leaseback with Custom PILOT)

**Project Name/Address:**

**Lincoln Alliance Building**  
**181-187 East Main Street**  
**Rochester, New York 14604**

Franklin Properties, LLC is proposing to acquire and renovate the Lincoln Alliance Building which is located at the corner of Main Street and Stone Street in the City of Rochester. The \$21 million historic rehabilitation project will restore many key features of the 15-story, 190,000 square foot tower that was built in 1926. The building will be converted into a residential mixed-use facility with 40,000 square feet of commercial space and 113 market-rate one and two bedroom apartments. The City of Rochester has agreed to a custom PILOT for the facility.

**Boulder Point Developers, Inc.**  
**132 Stony Point Road**  
**Rochester, New York 14624**

(Lease/Leaseback with JobsPlus)

**Project Name/Address:**

**Precise Tool & Manufacturing Inc.**  
**9 Coldwater Crescent**  
**Rochester, New York 14624**

Precise Tool and Manufacturing Inc. (Precise Tool) is a family owned and operated state-of-the-art CNC machine shop operating in Gates the last 35 years. The company specializes in the manufacture of precision machined components for power generation, aerospace, defense, medical, oil and gas industries. Precise Tool is proposing to expand their existing 100,000

square foot facility with a 40,000 square foot addition for manufacturing. The \$470,000 project will impact 95 existing employees and is projected to create 15 new FTE within three years. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 10 FTE.

**Thomas Creek Enterprises, Inc.** (Lease/Leaseback with JobsPlus)  
**80 Lyndon Road**  
**Fairport, New York 14450**

**Project Name/Address:** **Thomas Creek Ice Arena**  
**80 Lyndon Road**  
**Fairport, New York 14450**

Thomas Creek Enterprises, Inc. (TCE) owns and operates Thomas Creek Ice Arena (TCIA) which occupies a 50,204 sq. ft. facility located on 24.3 acres in the Town of Fairport. TCIA currently has two indoor skating rinks and is home to Perinton Youth Hockey and serves as host for a variety of high schools, adult and youth hockey leagues and several tournaments. TCE intends to invest \$3.4 million to construct a 33,000 sq. ft. addition that includes a third ice rink, expanded lobby, office space, locker rooms and a new Off-Ice Training Center. TCIA currently employs 21 FTE and expects to create 3 new full-time positions. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 3 FTE.

**John R. Billone, Entity to be Formed** (Lease/Leaseback with JobsPlus)  
**277 Alexander Street, Suite 200**  
**Rochester, New York 14607**

**Project Address:** **384 East Avenue**  
**Rochester, New York 14607**

The applicant is proposing to acquire and renovate the East Avenue Inn, which is situated on 2.38 acres at the corner of East Avenue and Alexander Street in the City of Rochester. The 58,437 square foot hotel consists of four connected buildings which will be converted into 46 suites and 66 regular rooms. The property also includes a 10,000 square foot commercial building which will be renovated and subdivided for tenants. The \$4 million project is expected to impact 9 existing employees. The applicant seeks approval of JobsPlus property tax abatement. The JobsPlus job creation requirement is 1 FTE.

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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**Media Inquiries, contact:**

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