



Maggie Brooks  
County Executive



# business brief

A Publication of the Monroe County Department of Planning & Development

## Arnold Magnetics, Inc.



County Executive Maggie Brooks, Jack Kinnicutt, Gordon McNeil, Bill Carpenter

County Executive Maggie Brooks announced Arnold Magnetics, Inc. will be expanding their Monroe County manufacturing operations creating 50 new jobs over 5 years. The Pittsford company considered expanding at various locations throughout the world, including their existing facilities in the US, United Kingdom and China. Arnold is a custom manufacturer of precision magnetic rolls and magnetic sub assemblies for the reprographics industry. Monroe County incentives included sales tax and mortgage recording tax exemptions through

COMIDA for the renovation of their Monroe County production facility and designation as a Regionally Significant Project under the Empire Zones program to enhance ongoing operations. The County incentives coupled with a \$150,000 grant from Empire State Development were key to Arnold staying in Monroe County. President, Gordon McNeil said, "Arnold had several other locations we might have chosen, but Monroe County and New York State made it clear that our business was welcome and they would do all they could to help."

## Ry-Gan Receives First Manufacturing Reward

Ry-Gan Printing, Inc. was recognized by County Executive Maggie Brooks as the first recipient of the Monroe Manufacturing Rewards Program. The Manufacturing Rewards Program provides small manufacturers purchasing between \$25,000 and \$49,999 in equipment with a \$1,000 rebate. Ry-Gan used the program to purchase a high speed cutter needed to stay competitive and improve operations. Since forming in 1997, Ry-Gan has grown to 10 employees and 10,000 square feet of production space, and has also received benefits through the GreatRate and GreatRebate programs. For details on how Monroe County Economic Development can help your business grow, please contact us at (585) 753-2000.



Monroe County Executive Maggie Brooks with Craig Schinsing, President of Ry-Gan Printing, Inc.

## Procurement Assistance Available

The Rochester Procurement Technical Assistance Center (PTAC) has joined the Monroe County Economic Development Division. The PTAC provides free government contract consulting to businesses through workshops, one-on-one counseling and special events. Businesses interested in securing government contracts can contact the PTAC at (585) 753-2000.

## Investing in Equipment and Creating New Jobs?

Your business may be eligible for assistance through Monroe County's equipment assistance programs. The GreatRate Program provides a subsidy on interest charges and the GreatRebate Program provides a rebate on cash purchases. Either program can be coupled with the EquiPlus Program to exempt purchases from sales tax. To the right is an example of a non-retail project using both programs on a local equipment purchase.

Equipment Information	GreatRate Interest Subsidy (Financed)	GreatRebate (Cash Purchase)
Equipment Cost	\$90,000	\$90,000
EquiPlus Sales Tax ( <i>Savings at 8%</i> )	\$7,200	\$7,200
Bank Interest Rate	7.8	n/a
Effective Interest Rate ( <i>After GreatRate Interest Subsidy</i> )	3.8	n/a
Interest Savings ( <i>Over 3 Years</i> )	\$8,538.54	\$5,000
<b>TOTAL SAVINGS</b>	<b>\$15,738.54</b>	<b>\$12,200</b>

# loan portfolio

BUSINESS TYPE	TYPE OF ASSISTANCE	BANK PARTICIPANT	REFERRAL SOURCE	AMOUNT APPROVED
Educational	GreatRate	M&T Bank	D. Nolan	\$145,000
Printer	GreatRate	M&T Bank	J. Inero	\$225,000
Manufacturer	GreatRate	HSBC	J. Carroll	\$423,000
Mechanical contractors	GreatRate	HSBC	P. Hohensee	\$68,000
Manufacturer	GreatRate	M&T Bank	A. Cutrona	\$90,000
Printer	GreatRate	HSBC	C. Geller	\$254,000
Manufacturer	GreatRate	M&T Bank	S. Phillips	\$168,000
Equipment Leasing	GreatRate	Navistar Financial	S. Graziano	\$255,000
Manufacturer	GreatRate	JP Morgan Chase	R. Phillips	\$229,000
Audio Visual Services	SBA504	M&T Bank	B. Brinkerhoff	\$1,273,000
Trade Show Management	SBA504	M&T Bank	C. Provenzo	\$3,800,000
Service	GreatRate/Equiplus	KeyBank	W. Zenaty	\$88,000
Wholesaler	GreatRate/Equiplus	JP Morgan Chase	J. Goebel	\$100,000
Manufacturer	GreatRate/Equiplus	M&T Bank	J. Chantra	\$250,000
Construction	GreatRate/Equiplus	M&T Bank	J. McDonald	\$140,000
Wholesaler	GreatRate/Equiplus	HSBC	J. Koenig	\$140,000
Construction	GreatRate/Equiplus	Genesee Regional	P. Murray	\$150,000
Construction	GreatRebate/Equiplus			\$200,000
Manufacturer	GreatRebate			\$621,000
Manufacturer	GreatRebate			\$893,000

## New Training Grant Available

Up to \$50,000 per year is available to Monroe County employers to train new and incumbent workers in occupational specific skills. Eligible program costs include classroom-based or in-house training, and must result in the acquisition of transferable occupational skills and higher wages. For complete details on eligibility please contact Christina Bakewicz of RochesterWorks! at (585) 232-5232.

