



News From

Maggie Brooks

Monroe County Executive

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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 four local economic development projects.

"It is encouraging to see local businesses demonstrate a commitment to growing and expanding their business operations at a time when we are not seeing a great deal of economic growth at the national level," said **County Executive Maggie Brooks**. *"These new investments in Monroe County help strengthen our local economy and COMIDA is a proud partner in these job creation efforts."*

The following projects were approved by COMIDA:

Global Hospitality of Greece, LLC (Lease/Leaseback)
2815 Monroe Avenue
Rochester, New York 14618

Project Address: 400 Center Place Drive
Rochester, New York 14618

Global Hospitality of Greece LLC is proposing to construct a Homewood Suites hotel located at 400 Center Place Drive in the Town of Greece. Homewood Suites is an extended stay, upscale all-suite brand of residential style hotel within the Hilton family of hotels. This 97,616 square foot hotel is located on 2.9 acres will feature 95 suites. The project cost is \$13,830,626 and will create 30 FTE within 3 years.

Davidson Fink, LLP (EquiPlus)
28 East Main Street, Suite 1700
Rochester, New York 14614

Davidson Fink, LLP is a full-service law firm that was founded in Rochester in 1968. Davidson Fink is one of the original tenants of the First Federal Plaza, and currently occupies the entire 17th floor and a portion of two other floors. Davidson Fink considered relocating at the end of their lease, before deciding to remain in the City and expand their offices onto the 16th floor of First Federal Plaza. Davidson Fink is purchasing \$64,000 in equipment for the updated space. The City of Rochester is supportive of the project and has requested assistance through COMIDA. Davidson Fink currently employs 54 FTE in Monroe County and expects to create 6 new FTE within three years. The company is seeking approval for a sales tax exemption only.

Loftworks 181, LLC (Lease/Leaseback – sales & mortgage tax only)
325 Alexander Street, #100
Rochester, New York 14607

Project Address: 179-189 Paul Street
Rochester, New York 14604

Loftworks 181, LLC is proposing the purchase and renovation of a 100 year old 50,000 square foot mostly vacant mixed use building. Floors 2 – 6 of the building will be used as 36 market rate loft style apartments ranging from 500 square feet to 2300 square feet. The first floor will be offered as a 5 unit commercial-retail mixed use space. This \$2.1 million project will include exposed brick, tin ceilings, updated kitchens and baths, new elevator and new energy-efficient windows and secured entrances. The building currently has 22 private parking spaces and is working to acquire additional tenant space from a neighboring building. The applicant seeks approval of sales and mortgage tax exemption only.

Bersin Properties, LLC (Lease/Leaseback)
285 Medley Centre Parkway
Rochester, New York 14622

Bersin Properties LLC (Bersin) is the property owner of the Medley Centre mall in the Town of Irondequoit, New York. Bersin plans to revitalize the existing 784,000 square foot mall and expand with 546,000 square feet for new retail space. Additionally, Bersin plans to construct 420 hotel rooms, 330 residential apartment units, 195,000 square feet of office space and 158,000 square feet of theater, restaurant and other mixed use space. The project will be constructed in one or more phases and will include demolition of portions of the existing mall. The project is projected to create 600 FTEs jobs within the first three years of completion of the project. Bersin is seeking sales and mortgage tax exemption as well as a Special PILOT. The request for the Special PILOT has been approved by both the Town of Irondequoit and East Irondequoit School Board.

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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