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GCEDC Board Meeting
Tuesday, November 1, 2022
Location: 99 MedTech Drive, Innovation Room
8:30 AM

GCEDC MINUTES

Attendance

Board Members: C. Yunker, P. Battaglia (Video Conference*), P. Zelif, M. Gray, T. Bender
Staff: L. Farrell, M. Masse, S. Hyde, L. Casey, J. Krencik, C. Suozzi, P. Kennett
Guests: D. Cunningham (GGLDC Board Member), J. Tretter (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), B. Quinn (Daily News), R. Gaenzle (Harris Beach), Harrison Luna (Hecate Energy/Cider Solar)
Absent: C. Kemp, M. Clattenburg

* Attending from physical location identified in meeting notice as open to the public.

At 8:33 a.m. in the Innovation Zone, J. Krencik began the meeting by providing an overview of the Cider Solar project. Hecate Energy Cider Solar LLC is proposing to construct a 500 MW utility scale solar farm project on 2,455 acres at various properties in the towns of Elba and Oakfield. It is an investment of \$550,000,000.

The project will provide enhanced property tax-type payments to the host municipalities through 30-year PILOT, which is a variance in the UTEP, and Host Community Agreements that will contribute fiscally at a significantly greater level than the current agricultural-vacant land property tax payments generated by the project's properties. Ultimately, the host municipalities will receive about \$73,500,000 of PILOT and Host payments over the 30-year life of the PILOT.

Presentation – Cider Solar - Harrison Luna reiterated that the Cider Solar project is a 500 MW utility scale solar farm project located in the towns of Elba and Oakfield and will be interconnected with the electric grid. Construction is anticipated to begin in March of 2023 and will take about 18 months to complete. S. Hyde stated that the developer would like to close with the IDA before December 31st so that they can begin the procurement process before year-end. If the Initial Resolution is approved today, the public hearing will be held in late November and the Final Resolution will be brought forward at the December 1, 2022 Board meeting. At that time, S. Hyde will seek an approval that is contingent upon the Towns (Elba & Oakfield) and the County approving the PILOT and Host Community Agreement.

B. Quinn (Daily News), and Harrison Luna (Hecate Energy/Cider Solar) left the meeting at 8:40 a.m.

C. Yunker stated that he is a partner of CY Properties. CY Properties is under contract with Cider Solar. He stated that there is no direct conflict because of this relationship with Cider Solar, but to avoid the appearance of conflict he will recuse himself from discussions regarding the project. C. Yunker left the meeting at 8:41 a.m.

2.0 Chairman's Report & Activities

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2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, December 1st at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, November 29th at 8:30 a.m.

STAMP Committee Meeting: Wednesday, November 30th at 8:00 a.m.

Employment & Compensation Committee Meeting: Thursday December 1st at 3 p.m.

2.2 Agenda Additions / Deletions / Other Business – Nothing at this time.

2.3 Minutes: October 6, 2022

T. Bender made a motion to accept the minutes from October 6, 2022; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Absent
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

To maintain a quorum for agenda item 3.6, the Board needed to address it before any other business took place. This is because C. Yunker recused himself from any discussions related to Cider Solar and P. Battaglia needed to leave the meeting at 9 a.m. promptly.

3.6 Cider Solar – Initial Resolution - Hecate Energy Cider Solar LLC is proposing to construct a utility scale solar farm project at various properties in the towns of Elba and Oakfield.

The project will be located on 2,455 acres and utilize solar panels mounted on tracking panel racks to covert the sun’s energy into 500 MW of AC power and will be interconnected with the electric grid.

The project will proved enhance property tax-type payments to the host municipalities through 30-year PILOT and Host Community Agreements that will contribute fiscally at a significantly greater level (\$35.23 million PILOT payments, \$38.35 million Host Community Agreement Payments) than the current agricultural-vacant land property tax payments generated by the project’s properties.

This project has an estimated \$87.9 million fiscal economic impact (PILOT payments, Host Community Agreement payments, fire district payments, elimination of ag-exemptions on acreage used for solar panels, and Residential Utility Bill Credits) and results in an estimated return of \$23 in economic impacts vs the tax impacts of the land’s prior use.

Resolution No. 11/2022 - 06

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF HECATE ENERGY CIDER SOLAR LLC WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH

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RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

P. Battaglia made a motion to accept Initial Resolution #11/2022-06, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Yes (Video Conference)	C. Yunker -	Absent
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

C. Yunker rejoined the meeting at 8:57 a.m.

To manage a quorum issue with the Genesee Gateway Local Development Corp., the GCEDC Board needed to temporarily adjourn. M. Gray made a motion to adjourn at 8:45 a.m., which was seconded by P. Battaglia and passed unanimously.

1.0 Call to Order

P. Battaglia left the meeting at 8:58 a.m.

P. Zeliff called the meeting to order at 8:58 a.m. in the Innovation Zone.

1.1 Enter Executive Session

C. Yunker made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:58 a.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
2. Discussions regarding proposed, pending, or current litigation.

The motion was seconded by T. Bender and approved by all members present.

J. Tretter left the meeting during executive session at 9:38 a.m.

1.2 Enter Public Session

M. Gray made a motion to enter back into public session at 9:53 a.m., seconded by C. Yunker and approved by all members present.

3.0 Report of Management

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3.1 8250 Park Rd. LLC– Final Resolution – 8250 Park Rd, LLC is seeking to purchase, renovate, and modernize the former Quality Inn & Suites and Palm Island Indoor Water Park on Park Road in the Town of Batavia.

The \$12 million project will enable the company to significantly upgrade the building exterior, and fully upgrade the interior hotel rooms, lobby, event spaces, restaurant, and improvements to the hotel’s water park, a significant tourism draw. The project plans to create 38 FTE’s and retain 4.5 FTE’s from the former hotel.

The company is requesting assistance from the GCEDC with a sales tax exemption estimated at \$458,400, a property tax abatement estimated at \$659,521 based on incremental increase in assessed value via new traditional PILOT, and a mortgage tax exemption estimated at \$80,000.

A public hearing was held on October 26, 2022. No written or oral comments were received.

The Board voted on the Uniform Tax Exemption Policy (UTEP) at the October 6, 2022 meeting because they authorized a mortgage tax exemption of a not to exceed amount of \$80,000 to the company. No changes have been made to the UTEP so the board did not vote on the criteria again. See the UTEP attached to the minutes for additional Project details and Board approvals.

Resolution No. 11/2022 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON OCTOBER 26, 2022, WITH RESPECT TO THE 8250 PARK RD LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iii) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN EXCESS OF \$100,000.00 IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT, (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT AND (C) A MORTGAGE RECORDING TAX EXEMPTION AS AUTHORIZED BY THE LAWS OF THE STATE OF NEW YORK; AND (iv) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

C. Yunker made a motion to accept Final Resolution #11/2022-01, accepting the incentives as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

3.2 RPNY Solar 6, LLC– Initial Resolution - RPNY Solar 6, LLC is proposing to construct a community solar farm project on Alexander Road in the Town of Batavia. The project will utilize 8,346 solar panels and 24 string inverters on approximately 17 of 29 acres on the property to convert the sun’s energy into 3

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MW of AC power. The project will utilize single axis tracking technology to allow the modules to efficiently track the sun throughout the day to maximize the efficiency of solar collection.

The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project.

The project's PILOT will contribute \$4,000/MWAC + a 2% annual escalator in payments to the Genesee County and Alexander Central School District in addition to revenue in a separate host benefit agreement with the town of Batavia. The PILOT is estimated to generate \$207,521 in PILOT payments over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

The project is aligned with New York's aggressive goals for renewable energy, energy efficiency and greenhouse gas reductions, and will offer customers a 10% discount vs average market rates for the generated power.

Resolution No. 11/2022 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF RPNY SOLAR 6, LLC WITH RESPECT TO A CERTAIN PROJECT (THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

C. Yunker made a motion to accept Initial Resolution #11/2022-02, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

3.3 RPNY Solar 7, LLC – Initial Resolution- RPNY Solar 7, LLC is proposing to construct a community solar farm project on Alexander Road in the Town of Batavia. The project will utilize 6,214 solar panels and 20 string inverters on approximately 13 of 69 acres on the property to convert the sun's energy into 2.5 MW of AC power. The project will utilize single axis tracking technology to allow the modules to efficiently track the sun throughout the day to maximize the efficiency of solar collection.

The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project.

The project's PILOT will contribute \$4,000/MWAC + a 2% annual escalator in payments to the Genesee County and Batavia City School District in addition to revenue in a separate host benefit agreement with the town of Batavia. The PILOT is estimated to generate \$172,934 in PILOT payments over the 15-year

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term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

The project is aligned with New York's aggressive goals for renewable energy, energy efficiency and greenhouse gas reductions, and will offer customers a 10% discount vs average market rates for the generated power.

Resolution No. 11/2022 – 03

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF RPNY SOLAR 7, LLC WITH RESPECT TO A CERTAIN PROJECT (THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

M. Gray made a motion to accept Initial Resolution #11/2022-03, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

3.4 AES Rt. 5 Storage Solar- Initial Resolution- AES Rt 5 Storage, LLC is proposing to construct a community solar farm project on West Main Road in the Town of Le Roy. The project will utilize ground-mounted solar panels to convert the sun's energy into 5 MW of AC power. The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project.

The project's PILOT will contribute \$4,000/MWAC + a 2% annual escalator in payments to the Genesee County, Town of Le Roy, and Le Roy Central School District. The PILOT is estimated to generate \$345,868 in PILOT payments over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

The project is aligned with New York's aggressive goals for renewable energy, energy efficiency and greenhouse gas reductions, and will offer customers a 10% discount vs average market rates for the generated power.

Resolution No. 11/2022 – 04

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF AES RT 5 STORAGE, LLC WITH RESPECT TO A

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CERTAIN PROJECT (THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

C. Yunker made a motion to accept Initial Resolution #11/2022-04, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

3.5 Replap Properties – Authorizing Resolution & Commission Agreement- The GCEDC engaged with Pyramid Brokerage to sell and market a retail lot at Apple Tree Acres in the Town of Bergen. Pyramid Brokerage has "Dollar General Store" interested in our 3.7 acre (1 buildable acre lot) to include the existing retention pond for \$250,000.

Resolution No. 11/2022 - 05

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") AUTHORIZING (i) THE SALE OF CERTAIN AGENCY OWNED REAL PROPERTY TO REMLAP PROPERTIES, LLC, AND (ii) THE EXECUTION OF A PURCHASE AND SALE AGREEMENT, A DEED, AN EASEMENT AGREEMENT, AND RELATED DOCUMENTS IN CONNECTION THEREWITH.

C. Yunker made a motion to approve Authorizing Resolution No. #11/2022-05 and PSA for the Apple Tree Acres Property and payment of legal fees not to exceed \$8,000, as well as the 10% commission agreement with Pyramid Brokerage as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

4.0 Audit & Finance Committee

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4.1 September 2022 Financial Statements - L. Farrell reviewed the September 2022 financial statements with the Board. The following was noted:

- On the balance sheet, Restricted Cash increased. We received the final payment of \$50,000 from the Town of Leroy to be used for improvements made to Leroy Food & Tech Park. In 2018, the Town of LeRoy signed an Intermunicipal Agreement with the GCEDC that committed to four annual payments of \$50,000. The Town of Leroy deferred payment in 2020 due to the pandemic. We have received 4 of 4 payments. This is recorded as unearned revenue until qualifying expenses are made.
- We did not close on any projects in September. We project to exceed budgeted fees at year-end.
- There is normal monthly activity.

The financial statements were reviewed in detail by the Committee and are recommended for approval.

M. Gray made a motion to approve the September 2022 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

4.2 Batavia Home Fund Agreement – The Town and City of Batavia have approved the Batavia Home Fund Agreement. The agreement is that the GCEDC can utilize Host Benefit Agreements on housing projects (such as the one proposed at MedTech) to put money into the fund. The GCEDC would be the custodian of the funds, and any project would complete an application to request the money and there would be a three-person committee (GCEDC, Town and City) that would review the applications and make approvals/disapprovals. The allowable uses of the funds are as follows:

- i. Extraordinary development costs related to hazardous material abatement, remediation, flood hazard areas, etc.
- ii. Demolition / rehabilitation of vacant residential structures that cause community and neighborhood blight.
- iii. Provide incentives to the conversion of rental properties to single family homes.
- iv. Infrastructure modernization and improvements including all costs related to planning, design and constructing roadways, multi-modal, water, sewer, gas, electric, telecommunication enhancements, storm water management facilities and related green infrastructure including landscaping and streetscape improvements related to redevelopment projects.
- v. Expansion of sewer capacity at Wastewater Treatment Plant for Studies, Engineering, Construction and Expansion.
- vi. Matching funds to secure other grant resources to further capitalize redevelopment projects in the BOA area.

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- vii. Land assemblage, property acquisition and due diligence for Agency Projects consistent with Section 2 of this Agreement.
- viii. Marketing expenses for existing programs such as 421-F, 485-R and Core Housing Owner Incentive Exemption (CHOICE).
- ix. Grants to support CHOICE program.

Fund Commitment: None.

This was recommended for approval by the Committee.

M. Gray made a motion to approve the Batavia Home Fund Agreement as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zeff -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

4.3 Greater Rochester Enterprise Additional Support – Included with the meeting materials was a funding request of \$4,000 from Greater Rochester Enterprise. This assessment will support much needed office upgrades, including structural improvements to support a growing team, new video equipment, new carpet, paint, and boardroom furniture, totaling approximately \$108,000. Each Board level investor (20 in total) has been asked to consider supporting these improvements by contributing \$4,000 in additional funding as GRE is a non-profit organization that is membership funded without traditional sources of revenue.

S. Hyde stated that the GCEDC has committed to the same level of funding (\$50,000 per year) for over a decade. This level of membership enables the GCEDC to fully access all of GRE's sales and marketing talent and assets, receive advocacy on behalf of our agency for all our parks, as well as an executive board seat that allows S. Hyde to serve on GRE's Board of Directors.

S. Hyde also stated that GRE's support has been nothing short of incredible, further commenting that GRE was instrumental in the project win of LaFermiere and Project Kingfisher. The LaFermiere project will result in a capital investment of \$25 million and the creation of 135 jobs. In 2022 there have been 111 sales leads, of which, 40 came from GRE. Considering the political and sales support that GRE has provided, S. Hyde recommends approving this additional funding support, further stating that the size of the request is nominal relative to the support that they have provided. There is room within several line items of the budget (i.e. professional services) to make this payment. Nevertheless, the Board stated that they had concerns about the optics of this request.

The Board requested that GRE restructure their request for additional funding support. The Board tabled this agenda item. No action was taken.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

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6.0 STAMP Committee – P. Zelif

6.1 NYISO Deposit & Letter to Submit an Interconnection Request - In 2017 the GCEDC applied to the NYSIO with an interconnection request to draw down 500 MW from the 345 kV lines to the north of the STAMP site. Upon completion of the Systems Impact Study (SIS) and the facility study, the NYISO determined that the GCEDC could draw down 300 MW without having to pay for any improvement to the overall electrical grid. Upon conversations with NYPA, if the GCEDC would like to draw down 500 MW we need to submit another interconnection request to get in the interconnection queue. This is a four-step process:

Step 1: The GCEDC submits an interconnection request. The project description is to increase the load at the STAMP location. NYPA believes that there is a deposit required of \$5,000.

Step 2: NYISO holds a meeting with all affected parties to confirm the request as well as to discuss the scope.

Step 3: System Impact Reliability Study. NYISO performs this study and provides recommendations for any needed upgrade.

Step 4: Facility Study: The transmission Owner develops detailed scope and cost estimate for the scope. After this point, the project can be considered firm if you decide to move forward.

Potential future costs: The total cost of the SRIS may be between \$30,000 to \$100,000, depending on the scope. They require a \$150,000 deposit but you pay the actual study cost.

Fund Commitment: \$5,000.

This did not come before the STAMP Committee; therefore, no recommendation was made.

P. Zelif made a motion to approve submitting an interconnection request to NYISO with the required deposit of \$5,000 as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Absent	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Absent	M. Gray -	Yes
C. Kemp -	Absent		

The item was approved as presented.

7.0 Employment & Compensation – T. Bender

7.1 Nothing at this time.

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time.

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9.0 Other Business

9.1 Nothing at this time.

10.0 Adjournment

As there was no further business, T. Bender made a motion to adjourn at 10:12 a.m., which was seconded by M. Gray and passed unanimously.



Project Name: 8250 Park Rd, LLC

Board Meeting Date: October 6, 2022

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

8250 Park Rd, LLC is seeking to purchase, renovate, and modernize the former Quality Inn & Suites and Palm Island Indoor Water Park on Park Road in the Town of Batavia.

The \$12 million project will enable the company to significantly upgrade the building exterior, and fully upgrade the interior hotel rooms, lobby, event spaces, restaurant, and improvements to the hotel's water park, a significant tourism draw. The project pledges to create 38 FTE's and retain 4.5 FTE's.

The company is requesting assistance from the GCEDC with a sales tax exemption estimated at \$458,400, a property tax abatement estimated at \$659,521 based on incremental increase in assessed value via new traditional PILOT, and a mortgage tax exemption estimated at \$80,000.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: The project is planning on creating 38 direct jobs and retaining 4.5 direct jobs between \$30,000-35,000 annual salary plus benefits.

Board Discussion: None.

P. Battaglia made a motion to concur with Criteria #1; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
T. Bender -	Absent	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The hotel is located along the thruway and is the gateway to our community/tourism center. It has been in decline for several years. Thus, the investment into this property will enhance the long-term tax base with an investment of \$12,000,000.

Board Discussion: None.

M. Gray made a motion to concur with Criteria #2; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
T. Bender -	Absent	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “livable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The project is significant to upgrading the facility as a main “gateway”, in addition the indoor water park and increased in event space is valuable to our community.

Board Discussion: None.

M. Clattenburg made a motion to concur with Criteria #3; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
T. Bender -	Absent	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

The Fiscal impacts (discounted value) on Local Benefits totals \$27,775,818 (\$24,102,924 in payroll and \$3,672,895 to the public in tax revenues). See attached MRB Cost Benefit Calculator.

Project details: For every \$1 of public benefit the company is investing \$32 into the local economy

Board Discussion: None.

P. Battaglia made a motion to concur with Criteria #4; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
T. Bender -	Absent	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: N/A

Board Discussion: None.

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Winter 2022 and be operational by Summer of 2023.

Board Discussion: None.

M. Clattenburg made a motion to concur with Criteria #6; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Absent	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: YES NO If no, state justification: