

**Statement from James Smith, director, City of Rochester Communications &
Special Events Bureau**

The City of Rochester provides/provided the following tax breaks, assessment reduction and/or loan interest forgiveness to Geva Theater directly or indirectly:

In 2016, Geva entered in to creative financing arrangement for their \$9.23 million renovations which required the City of Rochester agree to waive \$77,416 per year in property taxes by signing an agreement with the County of Monroe Industrial Development Agency (COMIDA) for a PILOT on this property. This \$77,416 waiver of property taxes does not include county property taxes which would be approximately another \$23,000 in additional benefit to Geva. These tax waivers will occur annually for seven years under the COMIDA agreement.

(In addition to city support, this project's funding included additional government assistance of \$3.32 million in New York State and Federal historic rehabilitation tax credits.)

In 2016, Geva Theater Center, Inc. requested the city give a 100% tax exemption for the properties at 10 & 14 Capron Street. The exemption was for housing tied to Geva's Artist in Resident program and would accommodate the actors, directors and designers Geva hires from out of town to support their productions. This amounts to an exemption of \$50,400 per year in city taxes and does not include county property taxes which would be approximately another \$15,000 in additional benefit to Geva per year.

In 2015, the City of Rochester Provided Geva with a \$30,000 grant for the Sun House Festival, which was a one-time event that has not recurred.

In 1984, the City of Rochester engaged in a loan agreement with Geva Theater for a \$600,000 loan to renovate their existing building. This principal loan amount has been amended over the ensuing years and now stands at \$729,622 owed to the City of Rochester and its taxpayers by Geva at a 3% rate. Over time, the city has waived an additional \$897,429 due to be paid to the city. In total, Geva has made only \$175,108 in cash payments on this debt and has instead paid some of the remaining interest due by offering the City tickets to shows, which the city uses to bring City school and recreation center children to the theater. In practice, these tickets are generally for matinee shows, however are valued by Geva at face value at premium ticket prices. While this loan was originated in 1984 it was renewed in 1991 and again in 2014 and remains outstanding.

This summary was compiled with information provided by the City Assessor's Office, Department of Finance, Bureau of Communications & Special Events and Department of Neighborhood and Business Development.