

City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA Regular Meeting

Location: GBID Conference Room, First Floor,
1 Franklin Square, Geneva, NY



Date & Time: May 16, 2025 at 8:30am

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Review of Mission Statement	Discussion	David West
The Geneva IDA was created to promote, develop, encourage, and assist in acquiring, constructing, maintaining, equipping, and furnishing certain types of projects and facilities, to advance the job opportunities, health, general prosperity, economic welfare, and recreation opportunities of the citizens of the City of Geneva.		
Administrative		
Additions or deletions from the agenda	Motion to approve (if any)	Anne Nenneau
April & Feb. Minutes	Motion to approve	Anne Nenneau
Financial Report - April	Motion to approve	Adam Blowers
GEDC		
Report from Webster Properties	Presentation	Myles Webster
Agenda Items		
First look at Lakeview Lofts PILOT Application	Motion to accept application, or request additional information	David West
GEDC Committee	Report Out	Lowell Dewey
Awards Committee	Report Out	Lowell Dewey
Nominating Committee	Report Out	RJ Passalacqua
Motion to Recommend Nomination	Motion to approve	Anne Nenneau
Director's Report		
Ongoing projects	Update	David West
Executive Session	Motion to enter executive session to discuss sale or lease of real property held by the IDA.	Anne Nenneau

Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)
Anne Nenneau, Chair
R.J. Passalacqua
Irene Rodriguez
Lowell Dewey
Catherine Price
Jan Regan
Joshua Kayn

Staff
David West
Adam Blowers
Nicole Tillotson

Zoom will be available, and the meeting can be viewed on the GIDA's YouTube Channel

Join Zoom Meeting

<https://us02web.zoom.us/j/82411996291>

Meeting ID: 824 1199 6291

Passcode: N/A

Dial in: 929-205-6099

**Geneva Industrial Development Agency
City of Geneva's Teams Room Located at 47 Castle St. 2nd Floor
And via Zoom livestreamed to GIDA's YouTube Page
Friday, April 4, 2025 – 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Irene Rodriguez
Lowell Dewey
Catherine Price
Jan Regan

Others Present:

Steven Maier
David West, City of Geneva
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Myles Webster, via phone
Councilor Brennan, City of Geneva
Councilor Lavin, City of Geneva
Ryan Davis, Ontario County
Josh Kayn

Meeting Called to Order

Chair Nenneau called the meeting to order at 8:30am

Director West reviewed the Industrial Development Agency's Mission Statement

Additions and Deletions to the Agenda

Ms. Regan asked to add a request under new business to consider GEDC space for Toy Library storage.

February Minute approval needs to be removed from the agenda.

Ms. Rodriguez made a motion to add Toy Library storage to the agenda, and remove adoption of February Minutes, seconded by Mr. Passalacqua; motion carried.

Financia Report

Comptroller Blowers shared that the GEDC assessment was update to \$1.9 million, explaining that this figure will only change with a city-wide revaluation or change of use. Profit and Loss shows \$2,000 of investment income, and \$30,000 in expenses. The BID support will be in line with the IDA's fiscal year, October 1- September 30.

Ms. Rodriguez made a motion to approve the Financial Report; seconded by Mr. Passalacqua. Motion carried unanimously.

GEDC Report from Webster Properties

There has been progress with the Food Justice space. There are a few more days before the IDA can get a dumpster in there and clear out what ever has been left in the space. Mr. Webster shared that there has been some interest in vehicles left in the space. There are some internal tenants that may be interested in expanding into the

Food Justice space.

Director West shared that FLX Winery/Element expansion led to a request for the IDA to pay for improvements to the space. He explained to the tenants that they would be responsible for improvement costs, since they are paying reduced rent. They were advised that if they pay market rate rent, that could change.

Mr. Webster shared that a few minor roof repairs have been needed, otherwise fairly quiet at the GEDC recently.

Director West asked Mr. Webster if there was any update on unit 203A, as the tenant is quite delinquent. He wondered if the payment plan was going on as expected. Mr. Webster said he's working on keeping them on track, and thinks they'll be ok.

GEDC Committee Report

Mr. Dewey shared that he met with the City Manager to explain the IDA's position related to the City's rent for DPW space at the GEDC, explaining the IDA's wish not to operate in the red. The City has 10 years remaining on a lease for 30,000 square feet, and the IDA is unable to raise rent to current standards under the agreement. Mr. Dewey explained to City Manager Hendrix that if the IDA sells the property the City will face a major increase in rent, or they could consider a lower increase under current ownership. The City Manager agreed to discuss the matter with City Council. Councilor Lavin wondered if the City's lease is protected if the building is sold. Director West explained that it is not, as there are not the same protections in commercial leases as residential. Chair Nenneau noted a long term trend of disrepair, leading to space at the GEDC being unable to lease at market rate. Options that remain include either selling or becoming profitable. Councilor Lavin suggested selling for \$1 for a joint housing venture with the County. Director West explained that the IDA still owes \$50,000 on the property, so they're not in a position to sell for \$1. Councilor Lavin noted the value of staff time and effort spent on the GEDC, versus other economic development activities, discussion followed. Director West explained that market rate for the space the City is renting is \$4-\$12 per square foot, while the City is currently paying \$0.38 per square foot. If the price is increased to \$4 per square foot, the GEDC would be in the black, and able to make improvements to the building. Mr. Dewey noted that the City is also responsible for the storage building since they are using the space, and that building needs to be demolished.

Director West reviewed all of the good activity at the GEDC including gymnastics, martial arts, a winery and brewery. He also shared that the Geneva Theater Guild wants to add a mural in the hall outside of their space.

Ms. Regan explained that she was approached by a group that has started a toy library. The model is to borrow a toy for a month, then bring it back. The group is looking for a space to store the toys, which will be lent out at distribution events in the community. They don't need climate control, just a dry space, for about a year, until their permanent space is ready. Director West recalled a small office that might work, and wondered if the group would need zero rent. Ms. Raegan thought they might have funds for a small amount of rent. Mr. Passalacqua wondered if a business might want to pay towards rent, and have their name associated with the project. Chair Nenneau explained that she is leery to set a zero-rent president. Director West noted that GRAF is looking for

free space to store their mobile stage, noting that the GEDC has a lot of space, and should create criteria to qualify for free rent, if that is a direction the IDA wants to move in. Discussion followed around a few other spaces that might make sense for the Toy Library storage, perhaps putting them near car storage in an unimproved space for \$50/month.

Awards Committee

Mr. Dewey reported that progress has been difficult, he's having trouble finding cell phone numbers for two property owners. He has made contact with two of the four homes identified for awards. Both are excited to be recognized. He explained that he's had a tough time connecting with the Lowes' manager and heard that they may not be able to donate a prize for an organization that isn't a not for profit. Ms. Price offered to run it through Geneva Downtown, the not-for-profit arm of the BID. HEP is willing to donate, and if they do, their logo will go on the award plaque. Mr. Dewey would also like to recognize two apartment buildings that have made improvements. Chair Nenneau recommended making an effort to get the awards in the paper as well.

Nominating Committee

Chair Nenneau and Mr. Passalacqua met with candidate Josh Kayn last week and strongly recommend him for appointment to the IDA. They note that he's extremely articulate, and was well prepared for the meeting.

Mr. Passalacqua made a motion to recommend Josh Kayn for appointment to the IDA Board, seconded by Ms. Rodriguez; motion carried unanimously.

Directors Report

Ongoing Projects:

Director West shared that applications are out for two residential projects that will come before the Planning Board in April, and noted that he expects to have an application on the agenda for the May IDA meeting. He shared that State reps are excited about the Home Leasing and Lakeview projects, indicating the possibility of funding two projects in the City in one year due to the quality of the candidates.

The OEO project has formed a subcommittee to work with the development team. Home Leasing will be looking for a PILOT, and is beginning to plan neighborhood meetings. Chair Nenneau asked Attorney Maier if there is anything put together to help guide the process. Mr. Maier recommends a fixed payment structure, rather than making assumptions that may not pan out 15-20 years down the road. Chair Nenneau explained that the IDA will lean on legal as the process progresses. Discussion followed. Mr. Davis shared that the County has done all of this in the past year, and can assist as well.

Mr. Dewey wondered what the Foundry building looked like while it still stood. Councilor Brennan described it as a single story, elevated on one end, with a smoke stack, and concrete floor everywhere. The building was scrapped off, while the slab remained until remediation. The area was noisy due to the foundry, and lights were always on, as they had day and night shifts.

Ms. Regan wondered if the developer is committed to four stories. Director West explained that the minimum number of units is 60, to secure financing. Chair Nenneau noted that there will be items before the Planning Board related to parking, noting that the building footprint can't be very big. Director West noted that there will be room to reduce parking with data, and that zoning says the building has to be on the street with parking in the rear. The developer can ask for variances for certain design items, and he noted that the building shown at the City Council presentation was a pencil sketch, not set in stone. Councilor Brennan recalled Home Leasing's Huntington Park building in Seneca Falls, which fits in with the neighborhood, is a great building, and a great addition to the community.

Executive Session

Ms. Regan made a motion to enter into executive session at 9:30am to discuss sale or lease of real property, seconded by Mr. Passalacqua; motion carried unanimously.

Ms. Price made a motion to exit executive session at 9:46am, seconded by Mr. Dewey; motion carried unanimously.

Adjournment

Meeting adjourned at 9:27am.

**Geneva Industrial Development Agency
City of Geneva's Teams Room Located at 47 Castle St. 2nd Floor
And via Zoom livestreamed to GIDA's YouTube Page
Friday, February 7, 2025 – 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Lowell Dewey
Catherine Price (arrived at 8:43)

Others Present:

David West, City of Geneva
Ryan Davis, Ontario County

Meeting Called to Order

Chair Nenneau called the meeting to order at 8:30am

GEDC Report

Mr. Dewey noted some edits in the report, and wondered if some information could have been made clearer. Chair Nenneau suggested a meeting with C&S to discuss items the board would like to see clarification or expansion on. Mr. Dewey explained that C&S did go over budget, and may have run out of funds before they could add some of the lacking finished details.

Chair Nenneau asked Mr. Davis if Ontario County has any funding streams to support improvements to the GEDC. Discussion followed around housing possibilities.

Approval of Minutes

Mr. Dewey made a motion to approve the December minutes, seconded by Mr. Passalacqua; motion carried unanimously.

Financia Report

Director West asked for questions to convey to Comptroller Blowers:

- The board is looking for clarification around where rent goes, and how it's dispersed to Webster Properties and the IDA
- Accounts expected to show on the GEDC P&L that aren't there

The Adopted budget has the GEDC at a loss of \$14,000 a year. Director West shared that operating accounts will need funds transferred into them, from the money market accounts to offset this gap.

Discussion occurred around renegotiating the City's lease, the City's responsibility to maintain and repair the space they occupy, and the building the City abandoned that needs to be demolished.

Ms. Price made a motion to transfer \$20,000 from the money market account into the operating account; seconded by Mr. Passalacqua. Motion carried unanimously.

Awards Committee

Mr. Dewey is ready to fund the award himself, and looking for some support from Code to identify properties. Director West will set up a meeting with Code and Mr. Dewey to gather nominations. The goal is to present awards this spring. It was noted that Jan Regan, of the LDC, may be willing to help get press on the project.

Nominating Committee

The Nominating Committee has stalled due to residency requirements. Discussion followed around exploring reducing the size of the board from seven to five. Chair Nenneau will reach out for connections at the bank, and Mr. Davis will explore potential applicants as well.

Directors Report

Ongoing Projects:

Public Hearings are scheduled next month for the sale of city owned property including the Foundry Site which will yield about 60 workforce apartments, the OEO site which will yield about the same number of units, Habitat for Humanity put in an offer for lots on Crystal St., and Cook Properties made an offer to build four market rate homes on Hallenbeck St.

Ontario County Updates

Mr. Davis asked to be kept updated on the housing project process, so the County can pass what the City learns to on to other municipalities as the County continues to address housing.

There will be a utilities capacity summit at the end of February, covering the Canandaigua substation service area, in the eastern part of the County. Discussion followed around projects being shut down due to the cost to connect to utilities recently. Director West explained that there are connection points for utilities in the City, capacity hasn't been explored yet. Discussion followed.

Competitive funding in the Governor's budget was discussed, for any economic development project. The City will apply, in hopes of securing funding to put towards the ATAD expansion project.

Executive Session

Mr. Dewey made a motion to enter into executive session at 9:21am, seconded by Ms. Price; motion carried unanimously.

Adjournment

Balance Sheet

City of Geneva Industrial Development Agency

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1002 LNB - City of Geneva IDA	44,900.34
1003 LNB Money Market	17,452.72
1050 Certificates of Deposit	0
1052 Lyons National Bank CD	76,787.55
Total for 1050 Certificates of Deposit	\$76,787.55
Total for Bank Accounts	\$139,140.61
Accounts Receivable	
11000 Accounts Receivable	0
11050 GEDC Roof Loan	
Total for 11000 Accounts Receivable	0
Total for Accounts Receivable	0
Other Current Assets	
1101 Ternnew Loan	
12000 Undeposited Funds	1,195.00
Total for Other Current Assets	\$1,195.00
Total for Current Assets	\$140,335.61
Fixed Assets	
1130 122 N Genesee St	1,905,500.00
Total for Fixed Assets	\$1,905,500.00
Other Assets	
1105 Advance to GEDC	40,000.00
1108 GEDC Loan Receivable	
1109 Accrued Interes GEDC Loan	
1110 Industrial Park Investment	\$14,240.00
1110-1 GEDC Roof	114,010.00
Total for 1110 Industrial Park Investment	\$128,250.00
1120 2 N Exchange St	
Total for Other Assets	\$168,250.00
Total for Assets	\$2,214,085.61

Balance Sheet

City of Geneva Industrial Development Agency

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	
Total for Accounts Payable	0
Credit Cards	
Other Current Liabilities	
Total for Current Liabilities	0
Long-term Liabilities	
1150 122 N Genesee St - Mortgage	435,801.00
Total for Long-term Liabilities	\$435,801.00
Total for Liabilities	\$435,801.00
Equity	
3001 Retained Earnings	-82,796.87
Net Income	-27,959.74
3000 Opening Bal Equity	1,889,041.22
Total for Equity	\$1,778,284.61
Total for Liabilities and Equity	\$2,214,085.61

Profit and Loss

City of Geneva Industrial Development Agency

October 1, 2024-April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4020 Income from Investments	2,220.02
Total for Income	\$2,220.02
Cost of Goods Sold	
Gross Profit	\$2,220.02
Expenses	
5000 Economic Development Support	0
5005 Geneva BID Support	30,179.76
Total for 5000 Economic Development Support	\$30,179.76
Total for Expenses	\$30,179.76
Net Operating Income	-\$27,959.74
Other Income	
Other Expenses	
Net Other Income	0
Net Income	-\$27,959.74



GEDC Tenant Activity Report

Banner Door (B104)

No activity to report

City of Geneva DPW (A311)

No activity to report

David Lee Foster, Esq. (A107)

No activity to report

Designing Sunny (A301)

- Signed a 1 year renewal for January 1. Rent increased from \$425 + \$25 utility to \$440 + \$25 utility.

Element Winery (B103A)

Possible expansion. They are talking to the City about ironing out details on the expansion. Myles has a quote going on more space.

Finger Lakes Martial Arts Center (A303)

Talking about a small expansion

FLX Glassware (Chad Lahr) (A104)

No activity to report

FLX Hospitality (B102)

- Same discussion as Element Winery

Food Justice (B101)

- Lease ended, items still in suite. Attorney walked the space and clean-up has started.

Geneva Sound Factory (A102)

No activity to report

Geneva Theatre Guild (A305)

No activity to report

Hudson Data, LLC (A302)

No activity to report

JB Paper Company (VIRTUAL)

No activity to report

Jason G. Swartley / Financial Partners of Upstate NY (A203)

No activity to report



J. Anderson, Cabinetmaker (A304)

No activity to report

KitGen (City of Geneva) (B102)

No activity to report

Lyons National Bank (A308)

No activity to report

Rachael J Torres De Jesus (A306)

No activity to report

Super Casuals (A310)

This tenant is current with their rent

Uncharted Spirits (A312)

No activity to report

Unity House of Cayuga County (A206)

Spoke with regional manager about potential move. They are speaking with their Board.

VACANCY: TOTAL: 31,211sqft (See Vacancy Report)

Maintenance:

- HVAC issue in LNB space was satisfied
- Starting to cleanup the Food Justice space. This is about 75% complete.

Accounting:

Attached is the P&L through six months ending April 28th. Revenue amounted to \$166 which is ahead of budget as KitGen pre-paid \$14k in rent. Total operating expenses are at \$155k, and mortgage interest expense amounted to \$11K resulting in essentially breakeven performance (not including principal payments on debt). Currently, the facility is running at budgeted expenses at \$22k/month. \$20,000 in capital was injected in April to the operating account. Deficit cash flow was occurring as the principal portion of the debt payments is outside the operating results.

Other accounting attachments:

- April Owner's Statement
- Vacancy Report
- GEDC Bank Register as of 4/28
- GEDC Bank Register #6893 as of 4/28
- Delinquency Report (Food Justice is still the only significant receivable. The others are 0-30 days)

Saff Labor:

- At least 6 days a week, Bob does a thorough walk through of the entire building. This may include the following, but not limited to:





\$4 - \$6/SQ FT

WAREHOUSE SPACE FOR LEASE

122 N. Genesee St., Geneva, NY

- 200,000 sq. ft.
- Emergency lighting
- Loading docks
- Green painted steel structure
- Free off-street parking
- Secure 24-hour access

 www.webstersp.com



\$1,000/MONTH

OFFICE FOR LEASE

122 N. Genesee St., Suite A101, Geneva, NY

- 12,500 sq. ft. of office space
- Centrally located, minutes away from I-190
- Spacious two-story office
- Plenty of natural light
- Free off-street parking
- Secure 24-hour access
- This space is ideal for service providers, nonprofits, offices, and technology companies

 www.webstersp.com



\$350/MONTH

OFFICE FOR LEASE

122 N. Genesee St., Suite A100, Geneva, NY

- 140 sq. ft. office
- Centrally located, minutes away from I-190
- Spacious two-story office
- Plenty of natural light
- Free off-street parking
- Secure 24-hour access
- This space is ideal for service providers, nonprofits, offices, and technology companies

 www.webstersp.com



\$1,000/MONTH

OFFICE FOR LEASE

122 N. Genesee St., Suite A100, Geneva, NY

- 13,000 sq. ft. of office space
- Centrally located, minutes away from I-190
- Spacious two-story office
- Plenty of natural light
- Free off-street parking
- Secure 24-hour access
- This space is ideal for service providers, nonprofits, offices, and technology companies

 www.webstersp.com



 WAREHOUSE & OFFICE SUITE FOR LEASE 12,271 sq. ft. 30' clear height 20' clear height 10' clear height - 12,271 sq. ft. 30' clear height 20' clear height 10' clear height - 12,271 sq. ft. 30' clear height 20' clear height 10' clear height - 12,271 sq. ft. 30' clear height 20' clear height 10' clear height - 12,271 sq. ft. 30' clear height 20' clear height 10' clear height - 12,271 sq. ft. 30' clear height 20' clear height 10' clear height - 12,271 sq. ft. 30' clear height 20' clear height 10' clear height Call for more information	
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Aged Receivables

Property: 122 N Genesee St

Accounts as of 04/29/25

Name	Property	Unit	Acc#	Type	Date	0-30	31-60	61-90	91+	Total
J. Anderson, Cabinetmaker	122 N Gen	Suite A304	1857							
	122 N Gen	Suite A304		UTILIT	4/16/25	88.47	0.00	0.00	0.00	88.47
						88.47	0.00	0.00	0.00	88.47
Geneva Theatre Guild	122 N Gen	Suite A305	1337							
	122 N Gen	Suite A305		RC	4/1/25	200.00	0.00	0.00	0.00	200.00
						200.00	0.00	0.00	0.00	200.00
FLX Hospitality LLC	122 N Gen	Suite A307	1894							
	122 N Gen	Suite A307		UTILIT	4/16/25	108.24	0.00	0.00	0.00	108.24
						108.24	0.00	0.00	0.00	108.24
Lyons National Bank	122 N Gen	Suite A308	1334							
	122 N Gen	Suite A308		UTILIT	4/16/25	65.30	0.00	0.00	0.00	65.30
						65.30	0.00	0.00	0.00	65.30
City of Geneva DPW	122 N Gen	Suite A311	1322							
	122 N Gen	Suite A311		UTILIT	4/16/25	686.11	0.00	0.00	0.00	686.11
						686.11	0.00	0.00	0.00	686.11
The Spirits of Miles Distillery, Inc.	122 N Gen	Suite A312	1335							
	122 N Gen	Suite A312		H2O	4/16/25	648.00	0.00	0.00	0.00	648.00
	122 N Gen	Suite A312		UTILIT	4/16/25	55.82	0.00	0.00	0.00	55.82
	122 N Gen	Suite A312		H2O	4/18/25	977.32	0.00	0.00	0.00	977.32
						1,681.14	0.00	0.00	0.00	1,681.14
Food Justice	122 N Gen	Suite B101	1332							
	122 N Gen	Suite B101		RC	4/1/24	0.00	0.00	0.00	600.00	600.00
	122 N Gen	Suite B101		CAM	4/1/24	0.00	0.00	0.00	25.00	25.00
	122 N Gen	Suite B101		RC	5/1/24	0.00	0.00	0.00	600.00	600.00
	122 N Gen	Suite B101		CAM	5/1/24	0.00	0.00	0.00	25.00	25.00
	122 N Gen	Suite B101		LC	5/6/24	0.00	0.00	0.00	50.00	50.00
	122 N Gen	Suite B101		UTILIT	5/13/24	0.00	0.00	0.00	158.30	158.30
	122 N Gen	Suite B101		ELECT	5/21/24	0.00	0.00	0.00	26.46	26.46
	122 N Gen	Suite B101		ELECT	5/21/24	0.00	0.00	0.00	25.44	25.44
	122 N Gen	Suite B101		GAS	5/21/24	0.00	0.00	0.00	53.93	53.93
	122 N Gen	Suite B101		GAS	5/21/24	0.00	0.00	0.00	26.10	26.10
						0.00	0.00	0.00	1,590.23	1,590.23
Banner Doors of NY	122 N Gen	Suite B104	1327							
	122 N Gen	Suite B104		CAM	4/1/25	466.92	0.00	0.00	0.00	466.92
						466.92	0.00	0.00	0.00	466.92

Name	Property	Unit	Acc#	Type	Date	0-30	31-60	61-90	91+	Total
						3,296.18	0.00	0.00	1,590.23	4,886.41

Aged Receivables (Charge Summary)

Accounts as of 04/29/25

Type	Description	0-30	31-60	61-90	91+	Total
RC	Rent Charge	200.00	0.00	0.00	1,200.00	1,400.00
LC	Late Charge	0.00	0.00	0.00	50.00	50.00
CAM	Common Area Maintenance	466.92	0.00	0.00	50.00	516.92
H2O	Water Utility	1,625.32	0.00	0.00	0.00	1,625.32
ELECT	Electric Utility	0.00	0.00	0.00	51.90	51.90
GAS	Gas Utility	0.00	0.00	0.00	80.03	80.03
UTILIT	Utilities	1,003.94	0.00	0.00	158.30	1,162.24
		3,296.18	0.00	0.00	1,590.23	4,886.41

Profit & Loss

Property: 122 N Genesee St
10/01/24 - 04/29/25 (cash basis)

	Amount
INCOME	
40000 Rental Income	
4102 First Month Rent	1,137.50
40000 Other Rental Income	<u>136,282.30</u>
40000 Total Rental Income	137,419.80
44000 Application Fees	-40.00
42000 Late Fee Income	900.00
44100 CAM Income (common area maint)	6,028.08
40009 Utility Income	
44001 Gas & Propane	2,057.87
44002 Water & Sewer	116.22
44003 Electric	6,944.81
40009 Other Utility Income	<u>4,147.95</u>
40009 Total Utility Income	13,266.85
4700 Prepay Items	<u>8,738.96</u>
TOTAL INCOME	166,313.69
EXPENSE	
62000 Utilities Expense	
62205 Water & Sewer	4,165.01
62000 Other Utilities Expense	<u>33,029.95</u>
62000 Total Utilities Expense	37,194.96
62400 Trash	1,089.00
63000 Insurance Expense	14,762.00
62500 Computer/Cable/Internet	173.10
65000 Property Management Fees	14,625.29
73500 Commissions & Fees Expense	1,287.50
61100 Repairs & Maintenance Expense	
61150 WebProp Labor Expense	52,500.00
61160 Material Expense	2,423.27
61101 Subcontracted Services Expense	21,998.89
61102 Elevator Expense	635.10
61100 Other Repairs & Maintenance Expense	<u>7,936.29</u>
61100 Total Repairs & Maintenance Expense	85,493.55
73300 Bank Charges	36.00
62200 Telephone Expense	<u>717.23</u>
TOTAL EXPENSE	155,378.63
OTHER EXPENSE	
81000 Interest Expense	<u>11,498.28</u>
TOTAL OTHER EXPENSE	11,498.28
NET INCOME	-563.22

NET INCOME SUMMARY

Income	166,313.69
Expense	-155,378.63
Other Income & Expense	<u>-11,498.28</u>
NET INCOME	-563.22

Webster Property Management, LLC

Webster Property Management
350 East Ave, Suite 203
Rochester, NY 14604
(585)465-5000

GEDC

The Geneva Enterprise Development Corp. 47 Castle Street, Geneva,
NY 14456

Owner Statement

Ownerships: 122 N Genesee St

Date Range: 03/28/25 - 04/29/25

	Current	YTD
<i>Beginning Bank Balance</i>	1,795.68	-642.85
Income		
Rental Income	21,958.90	80,783.00
Late Fee Income	200.00	700.00
CAM Income (common area maint)	468.08	3,323.08
Utility Income	1,097.95	2,797.95
Gas & Propane	309.25	1,335.64
Electric	2,259.31	4,526.37
Prepay Items	-1,475.00	14,710.00
	24,818.49	108,176.04
Expense		
Utilities Expense	7,102.43	24,698.08
Water & Sewer	1,402.15	2,783.58
Trash	123.00	492.00
Insurance Expense	2,336.00	2,336.00
Computer/Cable/Internet	0.00	230.55
Property Management Fees	1,808.31	8,982.78
Commissions & Fees Expense	0.00	1,287.50
Repairs & Maintenance Expense	0.00	1,702.33
WebProp Labor Expense	7,175.00	27,050.00
Material Expense	0.00	1,473.71
Subcontracted Services Expense	336.62	13,278.19
Elevator Expense	635.10	635.10
Bank Charges	0.00	36.00
Telephone Expense	0.00	201.21
	20,918.61	85,187.03
Net Income/Loss	3,899.88	22,989.01
Less Undeposited Funds	0.00	-150.00
Other Transactions		
Received from owner	20,000.00	20,000.00
	20,000.00	20,000.00
<i>Ending Bank Balance</i>	21,897.31	21,897.31

Vacancy

Property: 122 N Genesee St

As of 04/29/25

Unit	Unit Type	Default Address	Comment	Sq. Footage	Days Vacant	Rent Amount
122 N Genesee St						
GEDC Virtue	Office	122 N Genesee Street GARAGE 1, Ge		0	0	0.00
Suite A100	Office	122 N Genesee Street Suite A100, Ge		1365	669	955.00
Suite A101	Office	122 N Genesee Street Suite A101, Ge		1251	1460	875.00
Suite A103	Office	122 N Genesee Street Suite A103, Ge		140	791	120.00
Suite A105	Office	122 N Genesee Street Suite A105, Ge		210	0	160.00
Suite A106	Office	122 N Genesee Street Suite A106, Ge		350	1460	265.00
Suite A109	Office	122 N Genesee Street Suite A109, Ge		119	0	0.00
Suite A204	Office	122 N Genesee Street Suite A204, Ge		663	1095	498.00
Suite A205	Office	122 N Genesee Street Suite A205, Ge		585	1307	440.00
Suite A209	Office	122 N Genesee Street Suite A209, Ge		1150	1064	235.00
Suite A210	Office	122 N Genesee Street Suite A210, Ge		1369	0	445.00
Suite A211	Office	122 N Genesee Street Suite A211, Ge		1177	0	385.00
Suite A216	Office	122 N Genesee Street Suite A216, Ge		0	0	0.00
Suite A303 v	Office / Ware	122 N Genesee Street Suite A303, Ge		3400	942	1,775.00
Suite A309A	Car Storage	122 N Genesee Street Suite A30A, Ge		0	0	0.00
Suite A309B	Car Storage	122 N Genesee Street Suite A30B, Ge		0	0	0.00
Suite A309C	Car Storage	122 N Genesee Street Suite A30C, Ge		0	0	0.00
Suite B100	Office	122 N Genesee Street Suite B103, Ge		0	1490	0.00
Suite C101A	Office	122 N Genesee Street Suite C101A, G		0	0	0.00
Warehouse I	Office / Ware	122 N Genesee Street, B103, Geneva,		19432	1125	0.00
Vacant Units for Property: 20 of 44				Percent Vacant: 45.45 %		
				31211	11403	6,153.00

Report Summary

Property	Units	Vacancies	% Vacant	Total SqFt	Vacant Unit SqFt	% Vacant SqFt
122 N Genesee St	44	20	45.45 %	146497	31211	21.30 %
	44	20	45.45 %	146497	31211	21.30 %

Sum of rent for vacant Units: \$6,153.00

Cash Requirements

Total Reserve:	0.00
Security Deposits Held:	15,127.50
Total Requirements	15,127.50

COMMENTS

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Lakeview Community Resources, Inc.

(Applicant Name)

David West
Executive Director

47 Castle Street

Geneva, NY 14456

Phone: 585-381-9250

<https://cityofgenevany.com/295/Industrial-Development-Agency-IDA>

Updated Feb. 2024

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Each applicant seeking assistance must complete this application and provide required supplemental forms/documentation.

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law, except for information that is considered deniable by the Freedom of Information Law. This form is available at <http://visitgenevany.com/do-business/industrial-development-agency>.

Please send complete application via email to dwest@geneva.ny.us. A **non-refundable** application fee of \$500.00 is required. Please see page 16 for additional information on costs and fees.

I. APPLICANT

A) Applicant Information

Company Name: Lakeview Community Resources, Inc.

Mailing Address: 600 West Washington Street, Geneva, NY 14456

Phone No.: 315-789-5501 ext 2217

Email: clovejoy@lakeviewhs.org

Fax No.: 315-620-7172

Fed Id. No.: 16-1447658

Contact Person: Cathy Lovejoy

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

--

Corporate Structure (*attach schematic if applicant is a subsidiary or otherwise affiliated with another entity*)

Form of Entity

☒ Corporation

Date of Incorporation: 9/24/1993

State of Incorporation: New York

☐ Partnership

General or Limited
Number of general partners
If applicable, number of limited partners

Date of formation
Jurisdiction of Formation

☐ Limited Liability Company/Partnership (number of members)

Date of organization:
State of Organization:

☐ Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

If any of the above persons, or a group of them, owns more than a 50% interest in the company, list all other organizations which are related to the company by virtue of such persons having more than a 50% interest in such organizations.

Is the company related to any other organization by reason of more than 50% common ownership? If so, indicate name of related organization and relationship.

Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year? If so, please provide offering statement used.

B) Applicant's Counsel

Name:

Firm:

Address:

Phone No.:

Email:

Fax No.:

II. PROJECT INFORMATION

A) Project Address: 218 Genesee Street, Geneva, NY 14456

Tax Map Number 104.42-2-44.110
(Section/Block/Lot)

B) Are utilities on site?

Water ☒

Electric ☒

Gas ☒

Sanitary/Storm Sewer ☒

C) Present legal owner of the site Finger Lakes Publishing Inc.
If other than from applicant, by what means will the site be acquired for this project? Purchase and Sale Agreement to acquire property

D) Zoning of Project Site: Current: CB-5 Zoning District Proposed: CB-5 Zoning District

E) Are any variances needed? Yes, parking and frontage requirements

F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

G) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.) (please attach additional pages, if needed):

Lakeview will acquire land, demolish existing building and build a 5 story building with 74 apartment units, offices and common area spaces.

H) Principal use of project upon completion:

- | | | | |
|--|---------------------------------------|-----------------------------------|---|
| ☐ manufacturing | ☐ warehousing | ☐ research | ☐ offices |
| ☐ industrial | ☐ recreation | ☐ retail | ☒ residential |
| ☐ training | ☐ data process | ☐ other | |

If other, explain:

I) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

☐ Yes or ☒ No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

☐ Yes or ☒ No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

☐ Yes or ☒ No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Project Data

1. Project site (land)

(a) Indicate approximate size (in acres or square feet) of project site.

1.04 acres

(b) Are there buildings now on the project site? ☒ Yes ☐ No

(c) Indicate the present use of the project site.

Offices. Newspaper staff will be relocating to a smaller location.

(d) Indicate relationship to present user of project.

None

2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size and approximate age of buildings:

There is a two-story office building attached to one-story buildings. It was built in 1900 and approximately 6988 SF.

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:

One new 5-story building

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

No. The current building will be demolished

5. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include description of products to be manufactured, assembled or processed, and services to be rendered. . .

Housing and support services

. . .including the percentage of building(s) to be used for office space and an estimate of the percentage of the functions to be performed at such office not related to the day-to-day operations of the facilities being financed.)

Majority of the building is housing units with ~10% office space.

6. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

No retail or commercial leasable space.

7. List principal items or categories of equipment to be acquired as part of the project.

Construction of 5-story apartment building and office.

8. Has construction work on this project begun?

Complete the following

(a) site clearance	☐ Yes	☒ No	0 % complete
(b) foundation	☐ Yes	☒ No	0 % complete
(c) footings	☐ Yes	☒ No	0 % complete
(d) steel	☐ Yes	☒ No	0 % complete
(e) masonry work	☐ Yes	☒ No	0 % complete
(f) other (describe below)	☐ Yes	☒ No	0 % complete

9. Project Timeline

(a)	Proposed Date of Acquisition:	11/2025
(b)	Proposed Commencement Date of Construction:	6/2026
(c)	Anticipated Completion Date:	1/2028

[Remainder of Page Left Blank Intentionally]

III. ESTIMATED PROJECT COSTS

- A) Estimate the costs necessary for the construction, acquisition, rehabilitation, improvements and/or equipment of the project by the Applicant.

Building Construction or Renovation

- | | | |
|--------------|-------|------------|
| a. Materials | a. \$ | 12,689,696 |
| b. Labor | b. \$ | 13,000,000 |

Site Work

- | | | |
|---|-------|-----------|
| c. Materials | c. \$ | |
| d. Labor | d. \$ | |
| e. Non-Manufacturing Equipment | e. \$ | |
| f. Manufacturing Equipment | f. \$ | |
| g. Equipment Furniture and Fixtures | g. \$ | |
| h. Land and/or Building Purchase | h. \$ | 1,100,000 |
| i. Soft Costs (Legal, Architect, Engineering) | i. \$ | 8,026,918 |
- Other (specify):
- | | | |
|-----------------------------|-------|-----------|
| j. Developer Fee/Op Reserve | j. \$ | 4,148,812 |
| k. | k. \$ | |
| l. | l. \$ | |

Total Project Costs (must equal Total Sources) \$ 38,192,063

Percent of construction labor and materials to be 10 %
procured in Ontario County:

- B) Sources of Funds of Project Costs:

- | | | |
|---------------------------------------|-------|--|
| a. Tax-Exempt Industrial Revenue Bond | a. \$ | |
| b. Taxable Industrial Revenue Bond | b. \$ | |
| c. Bank Financing | c. \$ | |
| d. Public Sources | d. \$ | |
- Identify each state and federal grant/credit
- | | | |
|-----------------|-------|------------|
| e. OMH | e. \$ | 12,750,000 |
| f. LIHTC/SLIHC | f. \$ | 18,733,127 |
| g. HCR SHOP | g. \$ | 6,060,000 |
| h. Sponsor Loan | h. \$ | 648,936 |

Total Sources (must equal Total Project Costs) \$ 38,192,063

- C) Has the applicant made any arrangements for the financing of this project?

☒ Yes or ☐ No

If yes, please specify bank, underwriter, etc

In communication with NYS HCR and plan to submit application in 2025 round. Conditional OMH capital award

IV. FINANCIAL ASSISTANCE REQUESTED (Check all that apply)

A) Benefits Requested:

☐ Sales Tax Exemption ☐ IRB ☐ MRT Exemption ☒ Real Property Agreement

B) Value of Incentives:

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted under the heading "Real Property Tax Benefit (Detailed)" of the Application.

Estimated duration of Property Tax exemption:

Sales and Use Tax:

Estimated value of Sales Tax exemption: \$

Estimated duration of Sales Tax exemption:

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$

IRB Benefit:

☐ IRB inducement amount, if requested: \$

Is a purchaser for the Bonds in place?

☐ Yes or ☐ No

Percentage of Project Costs financed from Public Sector sources:

Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above under the heading "Estimated Project Costs" (Section II(I)) of the Application.

C) Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

☒ Yes or ☐ No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

V. EMPLOYMENT PLAN

Job Category	Average Salary or Salary Range	Average Fringe Benefits or Range of Fringe Benefits	Current Number of FTE jobs to be Retained	Jobs to be Created as a Result of the Project					
				Year 1		Year 2		Year 3	
				Full time (FTE)	Part time (PTE)	Full time (FTE)	Part time (PTE)	Full time (FTE)	Part time (PTE)
Management	40k	10k	0	1	0	0	0	0	0
Professional	40k-65k	12k-25k	0	4	3	0	0	0	0
Administrative	35k-40k	10k	0	2	2	0	0	0	0
Production									
Independent Contractor									
Other									

What percentage of the total jobs to be created will be filled by residents of the Labor Market Area? ** 100 %

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes [100] (or six other contiguous counties, including Ontario County, chosen at the Agency's discretion).

VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A) Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the

proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entity") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the project is located.

- B) First Consideration for Employment In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
- C) A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D) Annual Sales Tax Filings In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
- E) Annual Employment Reports The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- F) Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- G) Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H) False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the

immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

- I) Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J) Absence of Conflicts of Interest The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
COUNTY OF ONTARIO) ss.:

[Signature]

, being first duly sworn, deposes and says:

1. That I am the President/CEO (Corporate Office) of Geneva Community Services (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

[Signature]
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 8th day of May, 2025

[Signature]
(Notary Public)

KARY TRUNZO
NOTARY PUBLIC, State Of New York
Qualified In Ontario County
No. 01TR6159142
Commission Expires January 16, 2027

This Application should be submitted to the City of Geneva Industrial Development Agency,
c/o Frank Cecere, Chairman, 47 Castle Street, Geneva, NY 14456.

The Agency will collect an administrative fee at the time of closing.
SEE ATTACHED FEE SCHEDULE

IDA and Bond Counsel
RUSSELL GAENZLE, ESQ.
Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Tel: (585) 419-8633
Fax: (585) 419-8817

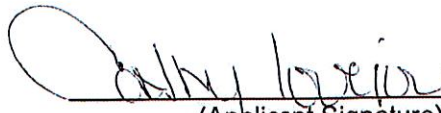
Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

Attach the following Financial Information of the Company

1. Financial statements for last two fiscal years (unless included in company's Annual Reports).
2. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
3. Quarterly reports (Form 10Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.
4. In addition, please attach the financial information described above in items 1, 2 and 3 of any expected Guarantor of the proposed bond issue, if different from the company.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.


(Applicant Signature)

By: Lakeview Community Resources

Name: Cathy Lovejoy

Title: CEO


(Notary Public)

Sworn to before me this 8th day
of May 2025

KARY TRUNZO
NOTARY PUBLIC, State Of New York
Qualified In Ontario County
No. 01TR6159142
Commission Expires January 16, 2027

Real Property Tax Benefits (Detailed):

** This section of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
TOTAL							

*Estimates provided are based on current property tax rates and assessment values

Cost Benefit Analysis:

To be completed/calculated by AGENCY

	<u>Costs =</u> <u>Financial Assistance</u>	<u>Benefits =</u> <u>Economic Development</u>
*Estimated Sales Tax Exemption	\$	New Jobs Created Permanent Temporary Existing Jobs Retained Permanent Temporary
Estimated Mortgage Tax Exemption	\$	Expected Yearly Payroll \$
Estimated Property Tax Abatement	\$	Expected Gross Receipts \$
		Additional Revenues to School Districts
		Additional Revenues to Municipalities
		Other Benefits
Estimated Interest Savings IRB Issue	\$	Private Funds invested \$
		Likelihood of accomplishing proposed project within three (3) years ☐ Likely or ☐ Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 11).

\$ (to be used on the NYS ST-60)

**FEE SCHEDULE FOR THE
CITY OF GENEVA IDA IS AS FOLLOWS:**

Application Fee: **\$500 non-refundable, due at application.**

Closing Fees/Expenses:

Transaction Type	Fees
Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exemption	IDA Administrative Fee: • 1% of the total project cost IDA Transaction Counsel Fee: • 1/3 of the IDA fee
Sales Tax Exemption* and/or Mortgage Recording Tax Exemption	IDA Administrative Fee: • 1% of total project costs, with a minimum of \$1,000 and a maximum of 10% of the estimated benefit IDA Transition Counsel Fee: • Sales tax only - \$2,000 • Sales tax & Mortgage - \$4,000
Bond: Taxable or Tax-Exempt with Lease/Leaseback including any/all of the following: 1. PILOT Agreement 2. Sales Tax Exemption* 3. Mortgage Tax Exempt	IDA Administrative Fee: • 1% of total project cost IDA Transition Counsel Fee: • 1/3 of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.
Bond: Taxable or Tax-Exempt Bond Only	IDA Administrative Fee: • 1% of principal amount of the bond IDA Transition Counsel Fee: • 1/3 of the IDA fee. Designated Bond Counsel fee is based on the complexity and amount of the transaction.

* If the sales tax benefits are required prior to closing, a non-refundable twenty-five percent (25%) of the IDA Administrative Fee and IDA Transaction Counsel Fees are payable at that time. This amount will be applied towards the IDA Administrative Fee and IDA Transaction Counsel Fee.

NOTE: IDA reserves the right to seek additional IDA, Transaction Counsel and Bond Counsel fees for exceptionally complex/large transactions.

Please make all Checks payable to:

City of Geneva Industrial Development Agency

Mail to:
47 Castle Street
Geneva, NY 14456

From: Lowell Dewey <lstard@yahoo.com>
Sent: Wednesday, April 30, 2025 11:55 AM
To: orders@halexawards.com
Subject: PRIDE IN GENEVA



5 PLAQUES TO INCLUDE THESE ADDRESSES

162 Williams Street
300 Jay Street
442 Castle Street
505 South Main Street
2-4 Park Place