

**Geneva Industrial Development Agency
Geneva City Hall – Second Floor Teams Room
And via Zoom livestreamed to GIDA’s YouTube Page
Friday, June 6, 2025 – 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Lowell Dewey
Catherine Price
Jan Regan
Josh Kayn

Others Present:

Steven Maier
Amie Hendrix, City of Geneva
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Chris Lavin, City of Geneva
John Brennan, City of Geneva
Ryan Davis, Ontario County
Wendy Marsh
Dave Linger

Necessarily Absent:

Irene Rodriguez

Meeting Called to Order

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

City Manager Hendrix reviewed the Industrial Development Agency’s Mission Statement

Additions and Deletions to the Agenda

Mr. Dewey made a motion to amend the agenda, adding MAP Grant support, seconded by Mr. Passalacqua; motion carried unanimously.

Approval of Meeting Minutes

Mr. Passalacqua made a motion to approve May 2025 meeting minutes, seconded by Mr. Dewey; motion carried unanimously.

Financia Report

Comptroller Blowers shared that there was no activity in May, noting a loss of \$31,000 with some interest income. There will be a \$500 PILOT application fee to collect in June for the Lakeview PILOT application.

Auditors needed a couple of things, Comptroller Blowers reports that the audit should be wrapped up this week. Councilor Brennan wondered how much the annual audit costs the IDA. Comptroller Blowers reported that it costs between \$6,000 and \$7,000. Mr. Dewey wondered what the IDA’s financial prognosis is with, being in the negative year to date. Comptroller Blowers explained that this year was budgeted to have a loss, noting that there is the potential for PILOT fees to the IDA, if approved. Mr. Dewey wondered if the IDA can continue to operate at a loss. Comptroller Blowers explained that so long as the IDA has money in the bank, it can operate at a loss, and recommended revisiting the conversation when developing the fiscal year 2025-2026 budget.

Mr. Passalacqua made a motion to approve the May financial report, seconded by Mr. Dewey; motion carried unanimously.

GEDC Report from Webster Properties

Webster Properties was absent from the meeting. Chair Nenneau asked the Board if anyone had questions to pass along to them this month. Chair Neneau recalled the approval for the Tom Mancuso presentation for the IDA, City Council, and other Economic Development partners on July 1, at 6:00PM. The presentation will be held at the Bozzuto Center. She also shared that sprinklers continue to be down, and that there have been some showings.

Lakeview Lofts PILOT Application

City Manager Hendrix shared that the Lakeview Lofts PILOT application Public Hearing is scheduled for July 10, 6:00PM in Council Chambers at City Hall. She also shared that MRB will be putting together a cost/benefit analysis. Dave Linger, an audience member, shared that he wants to see a robust cost/benefit analysis, to include financials and the overall cost/benefit to the community.

Mr. Kayn wondered about the precedent of a 30-year PILOT for the project.

Comptroller Blowers explained that the IDA has done 30-year PILOT agreements before, noting that the term of the agreement is up to the board, explaining that there are 10-, 15-, 20- and 30-year agreements, which can be ongoing after a renewal. Chair Nenneau explained that the applicant does need to demonstrate that the term is necessary, showing how the numbers work. She also shared that the IDA utilizes a template to illustrate the need. Ms. Regan recalled the former Legion property, and wondered if a PILOT was allowable for the condos. City Manager Hendrix explained that condos have owners, and are looked at as single family homes, thus not eligible for PILOTs, while apartments are rented out and a PILOT is allowable. Attorney Maier noted that PILOT's typically follow affordability agreements, and the proposed Lakeview agreement is for 30 years of State funding. He further shared that IDA's can incentivize rental housing. Discussion followed around how the public hearing will be run on July 10 and will utilize a stenographer.

Mr. Kayne then wondered how the \$500 per unit annual tax was computed for this project. Chair Nenneau explained that former Director West had that information, and noted that the annual payment is up to \$684 per unit now, and not finalized at \$500 per year. Discussion followed about the project seeking federal tax relief rather than a PILOT, it was noted that a PILOT is viewed as more reliable in the current political climate. Discussion followed around all taxing entities being included in the PILOT, and MRB's role in assisting the IDA through the PILOT process.

GEDC Committee Report

Mr. Dewey explained that the IDA spends about \$200,000 annually to maintain the GEDC. This figure includes paying a consultant, and spot improvements. Mr. Dewey shared that the City is the largest tenant, and noted that they pay a very low cost per square foot that he recommends trying to balance, if the IDA wants to keep the building.

Awards Committee

Mr. Dewey recalled the awards process that began last October, with HEP Sales donating towards awards. Three homes plus two big historic apartment buildings were recognized. The awards ceremony was well attended. Ms. Price agreed that it was a great event, and great PR in digital media for the IDA. Discussion followed.

Directors Report

Ongoing Projects:

- Lakeview Lofts
- Home Leasing – first community meeting was held on June 4th with LaBella, architects, and Home Leasing in attendance. Environmental review was discussed. Everything is conceptual at this time with the project. Chair Nenneau noted that Home Leasing representatives were respectful of everyone speaking. This project may apply for a PILOT in the future.

MAP Advisory Committee

City Manager Hendrix shared that the MAP grant program name has changed to BEST. The largest grant award this cycle was \$25,000. Jennifer Sutton, the City's grant coordinator is meeting with last round's awardees, as part of the program. City Manager Hendrix explained that City Council wants to be more involved in the selection process for this grant. She shared that historically the LDC, IDA BID and City staff meet, review applications, visit applicant businesses, and make awards. Discussion followed about some applicant requests being too specific to be allowable through this grant program, and how the Revolving Loan Fund provides applicants with upfront cash flow. Ms. Regan expressed interest in being part of the selection committee, and City Manager Hendrix shared that she signed a letter of support of the BEST application on behalf of the IDA board.

Executive Session

Mr. Dewey made a motion to enter into executive session at 9:42am to discuss sale or lease of real property, seconded by Mr. Passalacqua; motion carried unanimously.

Mr. Kane made a motion to exit executive session at 10:04am, seconded by Ms. Price; motion carried unanimously.

Adjournment

The meeting was adjourned at 10:05am

Respectfully submitted,

Nicole Tillotson

Geneva City Clerk