

**Geneva Industrial Development Agency
Geneva City Hall – Second Floor Teams Room
And via Zoom livestreamed to GIDA’s YouTube Page
Friday, July 11, 2025 – 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Catherine Price (8:34am)
Jan Regan
Josh Kayn
Irene Rodriguez

Others Present:

Steven Maier
Amie Hendrix, City of Geneva
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Chris Lavin, City of Geneva
Wendy Marsh
Dave Linger

Necessarily Absent:

Lowell Dewey

Meeting Called to Order

Chair Nenneau called the meeting to order at 8:31am

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

Approval of Meeting Minutes

Mr. Passalacqua made a motion to approve the June 6, 2025 meeting minutes, seconded by Ms. Rodriguez; motion carried unanimously.

Financia Report

City Manager Hendrix shared the report run by Comptroller Blowers. She explained that there were no changes from last month.

City Manager Hendrix also shared that the audit hasn’t come through. Comptroller Blowers is making daily phone calls. Despite his efforts the audit still hasn’t been delivered. Attorney Maier may get involved.

Mr. Kayn made a motion to approve the June financial report, Mr. Passalacqua seconded; motion carried unanimously.

GEDC Report from Webster Properties

Chair Nenneau met briefly with Webster Properties, and noted that not much changed. Sprinklers were shut off for service, she’s unsure if they’re reconnected. Some kitchen issues were discovered, including code violations. The matter should be resolved pretty soon. Code Enforcement Officer Kelly will go out today to inspect.

Ms. Regan shared that she would love a good tour of that building. Chair Nenneau committed to put together a tour, as some areas would be interesting to get into and see

what's been done to improve the space. The brick building holding City records was briefly discussed. It was noted that it needs to be demolished.

Lakeview Lofts PILOT Application

Attorney Maier noted that there was good input at last night's public hearing. He considered the comments typical, what you'd expect to hear for this type of project. Nothing out of the ordinary. Letters of comment received but not read at the public hearing were discussed. They will go on the website with the stenographer transcript. Ms. Regan looked for clarification about what the IDA is considering. Chair Nenneau explained that the IDA is strictly reviewing finances, the justification for giving tax relief is under consideration.

It was noted that most comments at last night's public hearing were about design, size and location, all items not under IDA preview. The IDA is looking at the financial package, financial assistance, and if it is a qualified project. The IDA is also considering if this tax relief is something this board wants to provide. Attorney Maier explained that discussion should center around if this is a qualified project, is this the level of assistance what the IDA wants to provide. Chair Nenneau asked if the board should ignore impact on the community. Attorney Maier explained that this aspect is before another board. Discussion followed. Attorney Maier shared that he's heard of other IDAs striking down an otherwise qualified project, getting an Article 78. Ms. Regan wondered about financial speculation for downtown businesses, noting several comments on the topic at the public hearing. Attorney Maier referred to the MRB cost benefit analysis. He explained that the overwhelming number of IDAs use the MRB model, they go into the weeds on a lot of things, look at calculations of new people coming into community, will they be purchasing goods and services. MRB's analysis came up with a 5:1 ratio. Ms. Price asked to review the cost benefit analysis, as she wants to make sure the board understands it. She wondered if the board needs to increase PILOT to make sure costs to cover emergency services are being covered. She also wondered if the IDA is setting precedent with this project, wondering if the City has done 30-year PILOTs before, or worked with other projects in a way where they take first offers. Ms. Price explained that she'd like to take a close look at this, as there are a number of large housing projects coming in. She stressed the importance of not making exceptions. Mr. Kayn wondered what an article 78 is, Attorney Maier explained that it is a challenge to procedural items in the process.

City Manager Hendrix clarified that this is this group's first PILOT, and noted that there are other potential pending applications coming up. She stressed the importance of managing the process as it goes, following procedures. She expects each project will look different, as will their applications.

Mr. Passalacqua recalled a comment at the public hearing about not being against project as a whole, but against the location. He wondered if this PILOT is subject to this exact location, is it address specific, which it is.

Mr. Kayn wondered if established projects are allowed to accept PILOTs. Attorney Maier explained that they may, if they have a qualified project. He clarified that these types of projects are considered commercial in State Comptroller's view.

Mr. Kayn wondered if a 30-year PILOT for a residential project is allowable under UTEP (unified tax exemption policy), discussion followed.

City Manager Hendrix explained that the IDA can come back and ask for resubmittal/restacking, have swapped around financing. She shared that historically where the IDA hasn't felt the need was justified, the board has reduced the PILOT. Discussion followed around the historical length of PILOTs in the City of Geneva. Mr. Kayn wondered why there is a need for a 30-year PILOT for this project. Whitney McClary of CSD Housing Development Consultants explained the regulatory agreement with the State to keep rent at a certain AMI, and the competitive landscape for projects that are applying for these tax credits, and explained that the tax credits create equity to build the project. Mr. McClary also noted that across the state IDA's are granting 30-year PILOTs, giving projects assurance, knowing what property taxes will be for the term, creating financial viability, having a 30 year period knowing exactly what the payment will be. About 1/3 of projects receive state funding each round in the very competitive funding environment. He further explained that the project won't know if there is a way forward with funding until quarter one of 2026. He also explained the cashflow of the project and capped income. The project would have negative cash flow with the full burden of tax. Discussion followed around the preference of PILOTs rather than 581's for a project like Lakeview.

Chair Nenneau expects a preliminary vote next month. She advised the board to send any questions, field through email to Attorney Maier, and he will share the questions and answers with the full IDA board.

Mr. Kayne noted that local construction spending needs to be adjusted in cost benefit analysis. He also wondered about the potential decrease in downtown parking in CBA? City Manager Hendrix offered to pass these questions to MRB. She will also send them questions related to the increased need for fire and public safety services. Discussion followed on more questions for MRB.

Ms. Regan wondered if there has been any consideration by Lakeview to relocate to somewhere else in the City, for example the former Madia's parcel. Ms. Rodriguez wondered about partnering with another developer and bringing supportive units down to 20%. Cathy Lovejoy, of Lakeview Health Services shared that they have looked at other properties. She explained that Lakeview is open to, and has had individuals reach out with other properties. Ms. Lovejoy shared that Lakeview appreciates feedback and the process, and at this time they are only looking at 218 Genesee Street.

Chair Nenneau reminded the board of the issue of zoning, noting CB5 in that area, and that there is not a large CB5 area. She explained that current zoning doesn't allow the Madias parcel to have a building as large as the proposed Lakeview building.

Attorney Maier suggested having a MRB representative walk the board through the CBA model at another meeting. City Manager Hendrix will put out a survey to schedule that meeting.

Mr. McClary shared other Lakeview housing sites for the IDA to review, and explained that he feels confident in the model and design presented for this project.

GEDC Committee

Chair Nenneau recalled the July 1 meeting and presentation by Tom Mancuso, noting that it was a good presentation, giving the board things to think about.

Chair Nenneau noted that there will be an opportunity to apply for a second round of DRI, and that the GEDC is not technically downtown. She explained that a second DRI

can't significantly overlap with the first DRI, and since the GEDC is not in that first DRI map, it could be considered for a second one. The next DRI application will be due in 2027. That application time line will be with the new City Council.

Ms. Price wondered why not apply for NY Forward? City Manager Hendrix explained that municipalities don't usually get both NY Forward and DRI, and NY Forward is a small pocket. Chair Nenneau noted that solar panel opportunities, HVAC needs, and other upgrades make it a good candidate for certain grant funding. Improvements at the GEDC would help the city with Economic Development. She expressed agreement with Mr. Mancuso, that the building should have its own on-site manager, and this underutilized asset should be used to support small startup businesses. She reminded the board that Mr. Mancuso said, "if you're not doing this building, tear it down."

City Manager Hendrix addressed staffing, noting that the IDA contracted the City for IDA staffing. She wonders if the IDA wants to continue to do so, or be a standalone entity with its own Economic Development. She noted that it helps to have more money coming in, to function as a standalone entity, and this is just a piece of the bigger discussion about this IDA going forward.

Ms. Rodriguez recalled hearing Mr. Mancuso say all in, tear down, or partial tear down as the options for the GEDC buildings moving forward. She wonders if the IDA goes the all-in route, would it make more sense to set up a separate GEDC entity? Should that be under IDA or separate? Chair Nenneau explained that there can be a consortium of entities involved, making the GEDC a hub.

City Manager Hendrix suggested having a GEDC meeting to map all of this out and look at the September property management contract deadline as well. Otherwise, these are longer small discussions.

Directors Report

Ongoing Projects:

- Lakeview Lofts
- Home Leasing

Executive Session

Mr. Kayn made a motion to enter into executive session at 9:29 to discuss sale or lease of real property, seconded by Ms. Price; motion carried unanimously.

Ms. Regan made a motion to exit executive session at 9:55 am, seconded by Ms. Price; motion carried unanimously.

Adjournment

The meeting was adjourned at 9:57am

Respectfully submitted,

Nicole Tillotson

Geneva City Clerk