

**Geneva Industrial Development Agency
Geneva City Hall – Second Floor Teams Room
And via Zoom livestreamed to GIDA’s YouTube Page
Friday, August 5, 2025 – 2:00pm
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Lowell Dewey
Jan Regan – via Zoom
Josh Kayn

Others Present:

Steven Maier – via Zoom
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Chris Lavin, City of Geneva
Michael N’dolo, MRB Group
Rhonda Wilson, Lakeview Health Services
Wendy Marsh

Necessarily Absent:

Catherine Price
Irene Rodriguez

Meeting Called to Order

Chair Nenneau called the meeting to order at 2:04pm

Review of the MRB Cost/Benefit Analysis for the Lakeview Lofts PILOT Application

Michael N’dolo introduced himself, sharing his experience and credentials. He then explained that the MRB CBA Calculator is used by most active IDA’s in New York State to fulfill their obligation to produce a CBA analysis when considering PILOT applications, which they are legally obligated to contemplate as part of their deliberations. CBA’s explain the difference between the tax a project will pay under a proposed abatement versus anticipated taxes the project would pay without abatement. The framework of the analysis explores the cost/benefit of a project with IDA benefits compared to no project at all.

Chair Nenneau wondered how MRB estimates what a project would pay in taxes when the current assessment for the 218 Genesee St. parcel is assessed for the current building. She also wondered if the project would qualify for any other abatements. Attorney Maier explained that the project might qualify for a 518A pro-forma abatement as well. Mr. N’dolo explained that MRB compares the amount paid under the PILOT to nothing at all.

Temporary impacts and ongoing impacts were then reviewed. Temporary (construction) impacts include 28 construction jobs, buying building materials locally, and construction workers spending money in the local economy. This impact translates into 34 jobs during construction of the project, and \$1.8 - \$1.9 million positive impact to the local economy during the construction period of the project. Ongoing impacts include 9.5 onsite jobs, while the rest of the ongoing impact is related to household spending occurring in the community. Over the life of the proposed PILOT the ongoing impact would be 34 jobs and \$68 million positive impact on the local economy. Fiscal impacts

include the anticipated tax exemption over the life of the PILOT to be approximately \$15 million. Benefits for the life of the PILOT equal \$55 million, while costs equal \$11 million, leading to a 5:1 ratio. Mr. N'dolo explained that there is no minimum benchmark to approve a project.

Mr. Kayn wondered if the construction figure was correct, and noted that another calculation verified at \$2.56 million benefit, which changes the final outcome of the CBA, noting the project states 10% for labor and construction materials. Mr. N'Dolo will make the noted adjustments to the CBA.

Discussion occurred around the length of the project being 30 years. Mr. Dewey wondered if the IDA should be considering the useful life of the property. Mr. N'dolo explained that information doesn't factor into the equation. The CBA only looks at the 30-year PILOT, and assumes that the property at year 31 is fully on the tax roll. Mr. Dewey noted that he thinks the numbers seem inflated. Mr. N'dolo explained that the input tab looks at known average household spending based on income. Mr. Dewey wondered if the project was scaled down to 50 units, would the benefit be proportionally less. Mr. N'dolo confirmed that it would be. Ms. Regan wondered why the PILOT is for 30 years. Attorney Maier explained that the term of their state regulatory period is 30 years, and the PILOT is aligned with that period, which is very typical. Discussion followed around the length of PILOT agreements, and the PILOT creates a stronger app for the project's state funding application. Attorney Maier elaborated on that point to explain that the PILOT and state funding application go hand in hand. With local IDA approval helps the project's application, while without the PILOT approval they probably won't get the level of incentives they're anticipating. It was noted that there is a developer fee build in.

Discussion followed around the output fiscal impact tab and the underlying assumptions used to generate temporary and ongoing payroll, household spending generating jobs, employees spending wages locally, and indirect business to business purchases. Mr. Dewey wondered if there is an assumption made that all supportive residents will be working. Mr. N'dolo explained that the assumption made is that all residents will fall into the income bracket their unit requires.

Mr. Kayn wondered if the IDA should be considering the potential increased public safety costs with more residents downtown. Attorney Mair explained that this would be getting away from the IDA scope, and that other boards are tasked with considering this information. Ms. Regan wondered if speculation around parking and businesses leaving come into play for consideration, and who considers these potential fiscal impacts. Attorney Mair explained that parking and traffic go before the Planning and Zoning Boards via SEQR, and advised the board to steer clear of considerations around impacts on businesses. Discussion followed.

Adjournment

Mr. Kayn made a motion to adjourn at 3:10pm, seconded by Mr. Passalacqua; motion carried unanimously.

Respectfully submitted,

Nicole Tillotson
Geneva City Clerk