

City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA Regular Meeting

City Hall, 2nd Floor Conference

Location: Room, 47 Castle Street, Geneva NY
14456



Date & Time: October 24, 2025, 8:30AM

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Mission Statement		
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
July 11, August 5, 8, 15, September 5 Minute Approval	Motion to approve	Anne Nenneau
Financial Report - August	Motion to approve	Adam Blowers
GEDC		
Report from Webster Properties	Presentation	Myles Webster
GEDC Management Next Steps	Discussion	Anne Nenneau
Agenda Items		
DeSales PILOT Application	Discussion/Update	Anne Nenneau
Property Disposition	Discussion/Update	Anne Nenneau
Director's Report		
Ongoing projects	Update	Amie Hendrix

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
Amie Hendrix
Adam Blowers
Nicole Tillotson

Zoom will be available for meeting participants. The meeting can also be viewed on the GIDAs YouTube Channel

Join Zoom Meeting
<https://us02web.zoom.us/j/87114167432?pwd=rbAeIVv9M77Y83MIXJ5tjjmp491IXs.1>

Meeting ID: 871 1416 7432
Passcode: 474446

All board action items are highlighted in red.

City of Geneva Industrial Development Agency

Meeting Agenda

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City Hall, 2nd Floor Conference

Location: Room, 47 Castle Street, Geneva NY
14456



Date & Time: October 3, 2025, 8:30AM

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
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Meeting ID: 871 1416 7432
 Passcode: 474446

All board action items are highlighted in red.

**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

**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

Necessarily Absent:

Catherine Price
Irene Rodriguez

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

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

DRAFT

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

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Lowell Dewey
Josh Kayn
Catherine Price – via Zoom

Others Present:

Steven Maier – via Zoom
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Ryan Davis, Ontario County
Wendy Marsh

Necessarily Absent:

Irene Rodriguez
Jan Regan

Meeting Called to Order

Chair Nenneau called the meeting to order at 8:32am

Chair Nenneau read the IDA's Mission Statement to open the meeting

Approval of Meeting Minutes

Approval of the July meeting minutes was tabled, and will be revisited at the September meeting.

Financial Report

Comptroller Blowers shared that he only activity was a \$500 deposit for the Lakeview PILOT application.

The July Financial Report was approved by affirmation.

2025-2026 Budget

Comptroller Blowers explained that the IDA's fiscal year runs October 1 – September 30. He left the GEDC portion of the budget the same as prior year, and noted that the IDA's budget looks similar to prior years as well, noting that unless projects come in there isn't a lot for the IDA to be doing. Comptroller Blowers will upload it to the PARIS website once it's approved. Comptroller Blowers further explained that adjustments to the budget can be made at any time, should PILOTs come online.

Comptroller Blowers also shared that he recently received an email about the audit. Mr. Kayn wondered if changes at BID will affect the IDA budget, Comptroller Blowers explained that it won't, the agreement is still in place, despite the Executive Director transition.

Mr. Passalacqua wondered if the IDA can talk to Webster Properties about the GEDC budget, as he's curious about any upcoming projects at the property. Comptroller Blowers shared that he's had some contact, and Webster didn't give him anything above and beyond.

Mr. Dewey made a motion to approve the Geneva IDA's fiscal year 2025-2026 budget, seconded by Mr. Passalacqua; motion carried unanimously (4-1 remote – 2 absent)

Report from Webster Properties

No one from Webster Properties attended the meeting. It was noted that the IDA is still trying to schedule a tour of the property. Discussion followed around the City of Geneva's rent.

GEDC Management Agreement

Chair Nenneau recommended moving to a month-to-month management agreement with Webster Properties at the end of their current contract. Comptroller Blowers will reach out to Myles Webster. Chair Nenneau added that she'd like to set some goals around the management agreement at the IDA's Annual Meeting. Clerk Tillotson will continue to work on making contact with Webster Properties, and follow up with City Manager Hendrix.

Lakeview Lofts PILOT Application

Chair Nenneau updated the IDA, explaining that she's waiting for the Planning Board SEQR, which should come before that board on August 20. The IDA can't vote on the PILOT application until the Planning Board addresses the SEQR. It was noted that some changes, not substantial, were made to the CBA after the meeting with MRB.

DeSales Application

Attorney Maier explained that the project has proposed amendments to their financial assistance, as costs have come in over \$100,000 higher than originally expected. This amended application will require a public hearing before acceptance or approval. Chair Nenneau explained that the project remains the same, nothing has changed, aside from the Restore New York funding coming in \$1 million below what the project was anticipating, increased loan rates, increased construction costs, and uncertainty around reassessment are all contributing to the need for an extended abatement. Attorney Maier explained that any presentation about the project should occur at the IDA meeting where the board is considering final approval, and the public hearing should only be for receiving comment about the additional incentives being requested.

Mr. Passalacqua wondered if the CBA will need to be updated, Comptroller Blowers confirmed that it will, and he'll reach out to MRB. This will be a supplement to the original standard application.

Executive Session

Mr. Kayn made a motion to enter into executive session at 8:52am to discuss the sale or lease of property; seconded by Mr. Passalacqua, motion carried unanimously.

Mr. Passalacqua made a motion to exit executive session at 9:45am, seconded by Mr. Dewey; motion carried unanimously.

Adjournment

Mr. Kayn made a motion to adjourn at 9:46am, seconded by Mr. Passalacqua; motion carried unanimously.

Respectfully submitted,

Nicole Tillotson

Geneva City Clerk

IDA August 15, 2025

3:30 open

Anne read mission statement

GEDC Management Agreement

City Manager Hendrix – looking for the direction this group wants to go. Have an agreement to review from current management company. Choices include stay the same, Tom Mancuso, sell

Lowell Dewey – can't abandon the building, walking away from a 200k structure is a mistake, it will deteriorate. Need a little bit more income, small rent increase from the City, improve two or three spaces. Make them showcase spaces. Woman from Cornell – he had a conversation with her. Her take away was that it's a mess. LD – improve entrance, parking, interesting signage, and improve 2-3 spaces to show as "typical" and their rent would help fund future improvements. Not huge investment, but short term. Would be a lot of work to manage, Lowell could help since he's partially retired.

Anne – David did a good job, spent time there. Above and beyond his job description. Cornell offsoot was looking for a clean office space, their equipment needed to be off loaded from a truck. Logistically that was difficult. Carpet is old needs cleaning. Just some quick clean up would make a big difference. Webster's lack of effort discussed.

Adam – more efficient, less expensive way to do what we're doing now? Different model of management?

Anne – someone local, present would be better. Described a few buildings in Rochester, old factories divided up into smaller office spaces or cubicles. Described small improvements over time. If we don't make improvements, the building will crumble, as Building C already is.

Amie – look at entire building's rent, not just the City

Anne – trouble charging more when the space is in the condition it's in.

Adam – use funds IDA/GEDC does have to build the place back up

Anne – PILOT's would support this work, allow the investment in the GEDC. She described some of the investments that would benefit the building. Including dividing up larger spaces, add access from outside, by adding a man door like the LNB space has. They don't work in there, they just dump furniture there. That could be moved to an area that's less desirable if an outside door is added. Adam said that's a good idea, work with tenants to move to better suited space, lower rent for lower spaces. Anne – onsite invested manager would have those conversations, negotiate better use of space and clean them up as s they go.

Irene – main take aways: Focusing on mission driven building, stay focused there. That's where we probably need to start. This group seems to want an incubator, decide that. Management is more important than money, what does that look like?

Amie – mission piece is important to think about. Aging building with multiple tenants paying cheap rent for their space. Not incubating businesses. Mostly storage space, it's even advertised as such. Need to align.

Cat – in agreement with everybody, especially Lowell

Irene – BID experience – what is the demand? Cat – kitchen with industrial equipment and a hood. Some storage, almost all is food service based.

Irene – vacant office space downtown? Cat – correct, majority vacant space is landlord that doesn't want to rent. Vacancies set 3-6 months. Not huge vacancy issue aside from larger spaces like Family Dollar.

Jan – Tour. With need for housing – cool to turn old factories into housing. Example of Summerville Mass converted into art studios and living units. Amie – windows don't have fire egress

Irene – architects engineers said likely never have housing on that site period, due to environmental concerns.

Anne – took Home Leasing through there, they know what they're doing, they didn't see it. Fire access and environmental issues. CNS suggested grants for solar and heating systems.

Josh – what have we done in the past? Approached people to buy? Yes, Amie – willing to buy for a dollar or we demolish, then pay a dollar. Anne – we would eat our mortgage. Tom Mancuso said if you give it away you won't get the end result you're looking for, they will shortchange it along the way, give up, abandon it four years later with nothing done to it.

Josh – rents with the City, very favorable rate long term lease...what's the temperature of the City paying more? Amie – space is not most ideal for city to utilize, does it make sense long term to utilize that space closer to market rate? Will consider do a study for a DWP building need, seek grant funding down the road and relocate. Currently scattered DPW space. Makes sense to consolidate, or co locate with another municipality. City does pay utilities and repair and maintenance of their space.

Josh – make sense for city to invest in structure onsite, mitigate issues making it less desirable, get a grant writer to fund changes to make it work for the city. Any improvements cost money, will need grant funding to make improvements. IDA hire grant writer? Mancuso – keep building, heavily committed to it financially for about three years to get back to basics.

Anne – picked C&S for engineering study for grant writing department, didn't get to the point where we had enough information to give to grant writers. Borad brush for \$15k. Amie – if you don't have a vision for your space you won't get a grant. Go back to vision, why does the space exist? Is it even the best use having the highway facility there? Best use for incubator center? Benefit to that space for other startups.

Lowell – find everything that's scattered, put it all there. Create a place everyone wants go to work at. Parking, easy access. Amie – don't have enough space there for all of our equipment, which is getting bigger.

Josh – what if convo about work relationship with city/IDA to engage a grant writer? Makes sense for city to rent space from organization that betters the city. Make space more attractive with city funds? Serving business incubation. Amie – is vision incubator/DPW facility? Fuzzy on grant writing side, due to funding streams.

Anne – when building c comes down, walls will need to be stabilized, that space could be restructured to be more desirable for the city. Great short term solution, but is that what we want? Concept of why we have the building is right, we aren't doing that.

Amie – vision for space, not just building. Referenced Batavia building with concert venue outside. Passenger trains going through more often now. Incentivize

Josh – Electricity is hard to come by now. Not lack of power but inability to get to site.

Anne – it is marketable. Was bitcoin mining at one point, NYSEG upgraded capacity to the facility at that time. Is a marketable commodity now. WE should be selling that capacity. Has water, sewer, makes developing anything. IDA, ZB, etc, bring projects in have asset available to connect to.

Josh – market with that asset in mind if its there.

Anne – three phase electricity very marketable. Can be part of the mission, marketing manufacturing, not warehouse, not jobs. These 1,000 sq. foot spaces isn't jobs just two or three people

Josh – market to industries that need that capacity if we can readily identify what's there. Anne – that's why we need a person there. Webster has no incentive, not doing that. Might if they owned the building.

Anne – would give us plenty of money to hire someone if we weren't paying Webster \$200k.

Adam – person is \$100k, now you have \$110k for maintenance, marketing

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Geneva City Hall – Second Floor Teams Room
And via Zoom livestreamed to GIDA's YouTube Page
Friday, September 5, 2025 – 8:30am
Meeting Minutes**

In Attendance:

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

Others Present:

Amie Hendrix, City of Geneva
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Ryan Davis, Ontario County
Wendy Marsh – via Zoom

Necessarily Absent:

Catherine Price

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 or Deletions from the Agenda

Mr. Passalacqua made a motion to add Ontario County Updates, and Nominating Committee Update to the agenda; seconded by Mr. Kayn. Motion carried unanimously.

Approval of Meeting Minutes

Approval of the July 11, August 5, August 8, and August 15 minutes tabled for the October meeting.

Financial Report

Comptroller Blowers shared that there is a \$48,000 net loss for the year with no new activity to report. A deposit of \$500 for Lakeview's application fee will be put through soon. The IDA has \$118,000 cash, and is considered stable for the moment. The budget approved at last month's meeting has been uploaded to PARIS, satisfying state requirements.

Ms. Rodriguez made a motion to approve the August financial report, Mr. Passalacqua seconded; motion carried unanimously.

Nominating Committee

Ms. Rodriguez's term expires on September 30, and the executive committee needs to be reappointed annually.

Mr. Passalacqua made a motion to reappoint Ms. Rodriguez for another term; seconded by Ms. Regan. Motion carried unanimously.

The Executive Committee will be brought to the Annual Meeting for a vote. Discussion followed around Ms. Price's residency and recruiting for her seat once it's vacated. City Manager Hendrix shared that the term for this board is seven years, and members are limited to two successive terms. Comptroller Blowers will set up calendar invites for Agenda Setting meetings, Executive Committee meetings, and annual meetings.

GEDC Report from Webster Properties

Myles Webster was not present for today's meeting. Chair Nenneau shared that the board still needs keys from him for the GEDC, and to schedule a tour. She commented that it would be nice, if there are opportunities to show the space, to take direct action rather than call Webster Properties to set something up.

Comptroller Blowers did speak to Craig Webster earlier in the week, and will follow up with him about the keys.

GEDC Management Next Steps

After discussion the board agreed that the contract with Webster Properties should be renewed with a month-to-month agreement and 90-day notice of termination.

Chair Nenneau informed the board that the issue of grape residue being dumped and getting into the sanitary sewer lines, affecting the microbiome at the water treatment plant, is still occurring. The tenant is saying they're taking care of it, however there is evidence that they aren't. It is Webster's responsibility to address and take care of this situation.

Chair Nenneau wondered what the Assistant City Manager's role will be with the IDA. City Manager Hendrix wondered who the board wants to provide for their leadership. She explained that the IDA contracts with the City for financial, Executive Director, and agenda management, and has been contracted to do so for some time. Webster is contracted for building management. City Manager Hendrix explained that Taylor Youngs will work on the economic side, and wondered who the IDA board wants to staff. She recalled that in the past the IDA has contracted with MRB, and the City. She clarified that she's not trying to part ways with the IDA, only offering options. Comptroller Blowers reported that the price for city management is around \$25k annually, and will follow up if that's incorrect.

Chair Nenneau feels that the first step is to understand how the board wants to operate going forward; contracting with Webster or hiring individual staff to manage the building. Discussion followed around models on how to contract, direct hire, consult, or have on site management become an employee of the city. Ms. Rodriguez recalled one of Tom Mancuso's suggestions being to create a separate entity from IDA to run the GEDC. Chair Nenneau believes that would be a position bigger than the GEDC, this person would manage other Economic Development opportunities as well, and tie in with county, experiment station, etc.; a true executive director position, of a separate entity. Chair Nenneau wondered if there is any possibility of instead of talking to city about rent for DPW space, the city hires a DPW employee who would manage the maintenance and promotion of the facility. Discussion followed.

Chair Nenneau recommended that the GEDC Committee meet with Assistant City Manager Youngs, bring her new energy, she may have additional ideas for the building and management of it. Mr. Dewey agreed that the IDA needs a passionate person to take over the building, and commit for a long period of time. He doesn't agree with just hiring an extra mechanic to make available to the building. City Manager Hendrix committed to setting up a meeting in Mid-October with Assistant City Manager Youngs.

Lakeview Lofts PILOT Application

Chair Nenneau shared that the Lakeview PILOT application won't be withdrawn, rather tabled, as they regroup. Lakeview does intend to apply for state funding next round; they're not abandoning the project.

DeSales PILOT Application

Andy Tyman will send answers to the IDA's questions, they are expected today. MRB completed the CBA originally, and there will be a couple of day turnaround for their update once they have Mr. Tyman's answers. The project is in no rush, and a public hearing will be set at the next meeting.

Directors Report

City Manager Hendrix expects the IDA to hear from the 585 Exchange Street project at the former OEO site, now under a preferred developer group. They'll be holding a community meeting about the project on September 25 at 11am, so downtown residents can hear the plan, which is currently in design phase. An evening meeting will be scheduled in October. They expect to be before the Planning Board, Zoning Board, and the IDA for a PILOT application in the next few months. Assistant City Manager Taylor Youngs will start work on Monday, September 8. Her main points of focus will be Planning and Economic Development, Buildings and Grounds, Code, Recreation, and Community Vitality. A junior staff person will be brought on to help with economic development and recreation.

Ontario County Updates

The Ontario County Board of Supervisors, Ontario County IDA and Ontario County LDC are looking at energy capacity limitations within county. The County's LDC is becoming vocal on the situation. During this week's standing committee meetings, a draft for comment and a resolution calling for more infrastructure investment in Ontario County was brought forward. The County will use this legislation behind everything they're trying to achieve related to electrical supply for new development. Mr. Davis explained the NYSEG and RG&E commercial and residential energy intake worksheet for new service connections, that puts projects in the queue. He recommends that developers apply early, completing and submitting this form before filling anything else out for projects. Chair Nenneau voices confidence in the electrical supply availability in Geneva, noting the upgraded service at the GEDC. She wondered if the IDA can market that building for its expanded energy capacity. City Manager Hendrix explained that there is electricity at the GEDC, and the City has been told there is energy and capacity available for other proposed projects. Mr. Davis explained that other municipalities have been told the same, then when it comes time, the energy isn't there. Mr. Davis doesn't have good information from the utilities about the east side of the County. He explained that he's trying to get information, and has reached out to numerous sources. He cautioned that there isn't a spot he'd market in Ontario County that he'd guarantee to have available power. He noted that there are roughly 200 proposed new residential units slated for development within the City, and recommends being cautious about advertising that the City has power. Ms. Rodriguez wondered how to anticipate the costs to connect. Mr. Davis explained that charges range from \$0 to \$25 million. Mr. Davis shared that Phelps is planning a development on Route 96 that has received a tentative "Will Serve" from utilities. He reminded the board of Uptown Landing in the Town of Canandaigua, that includes 650 residential units that will cost between \$8.5-\$25 million to connect to electricity, while the energy providers only promise to serve first 60ish units with available power infrastructure. There is also a planned project on Lester Road in Phelps, 130 units, this project hasn't been given a cost to connect. There is a substation that has headroom capacity, but the circuit that feeds that substation does not have the capacity at this time to serve the project. Chair Nenneau observed that this kills any kind of economic development, which is the business of the IDA. Mr. Davis agreed that this energy shortage will kill economic and residential development.

Chair Nenneau wondered if Mr. Davis feels there is a solution at hand. Mr. Davis explained that this problem has been well in the works for decades due to state energy policies. Chair Nenneau wondered if microgrids would be a solution. Mr. Davis says it's an idea; however, developers have to give away so much of the land to produce the power it doesn't pencil out. Chair Nenneau shared that CNS engineers recommended a microgrid at the American Can to produce energy, noting that she would love to be a test case, and is looking for grant money. City Manager Hendrix explained that this same situation has happened in different regions in the state already. Ms. Rodriguez sees the root of the problem to be how to fund infrastructure upgrades. Mr. Davis explained that it's rate payer or tax payer, not shareholder that pays, and there's just not a lot of good news. City Manager Hendrix shared that Assemblyman Gallahan is pushing, and Senator Helming is pushing for a solution. There isn't good info on this side of County about supply, it's very unclear at this point, and once some on hold projects go through, then we'll know where the east side of the County is at. Mr. Davis explained that a capacity summit was promised in February, it's September, and he hasn't heard anything. Mr. Davis shared that a fear of the County LDC is that municipalities will apply for grant funding for projects, run sewer and water down a road, then have no power for the project. City Manager Hendrix sees an advantage for Geneva, already being landlocked, that most space has already been developed, and is less likely to be running new energy in some areas. Mr. Kayn recalled hearing from the Public Service Commission at the IDA conference, they said the amount of power isn't the issue, it's how to get the power where it needs to go, distribution is the issue. Mr. Davis disagreed with that assessment, saying it's not accurate. He explained that Downstate bumped up close to capacity recently, and looked at outages during the August heat wave. Discussion followed around developer loans, and guarantee of power linked to financing. Mr. Davis shared that the Ontario County Strategic Plan Draft is being put together.

Executive Session

Ms. Rodriguez made a motion to enter into executive session at 9:25 to discuss sale or lease of real property, seconded by Mr. Passalacqua; motion carried unanimously.

Mr. Passalacqua made a motion to exit executive session at 9:50 am, seconded by Mr. Dewey; motion carried unanimously.

Setting a Public Hearing

Ms. Rodriguez made a motion to schedule a public hearing on October 3 at 8:30am for the sale of 48 Lake Street; seconded by Ms. Regan. Motion carried unanimously.

Adjournment

The meeting was adjourned at 9:52am

Respectfully submitted,

Nicole Tillotson
Geneva City Clerk

**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

Necessarily Absent:

Catherine Price
Irene Rodriguez

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

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

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

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Lowell Dewey
Josh Kayn
Catherine Price – via Zoom

Others Present:

Steven Maier – via Zoom
Adam Blowers, City of Geneva
Nicole Tillotson, City of Geneva
Ryan Davis, Ontario County
Wendy Marsh

Necessarily Absent:

Irene Rodriguez
Jan Regan

Meeting Called to Order

Chair Nenneau called the meeting to order at 8:32am

Chair Nenneau read the IDA's Mission Statement to open the meeting

Approval of Meeting Minutes

Approval of the July meeting minutes was tabled, and will be revisited at the September meeting.

Financial Report

Comptroller Blowers shared that he only activity was a \$500 deposit for the Lakeview PILOT application.

The July Financial Report was approved by affirmation.

2025-2026 Budget

Comptroller Blowers explained that the IDA's fiscal year runs October 1 – September 30. He left the GEDC portion of the budget the same as prior year, and noted that the IDA's budget looks similar to prior years as well, noting that unless projects come in there isn't a lot for the IDA to be doing. Comptroller Blowers will upload it to the PARIS website once it's approved. Comptroller Blowers further explained that adjustments to the budget can be made at any time, should PILOTs come online.

Comptroller Blowers also shared that he recently received an email about the audit.

Mr. Kayn wondered if changes at BID will affect the IDA budget, Comptroller Blowers explained that it won't, the agreement is still in place, despite the Executive Director transition.

Mr. Passalacqua wondered if the IDA can talk to Webster Properties about the GEDC budget, as he's curious about any upcoming projects at the property. Comptroller Blowers shared that he's had some contact, and Webster didn't give him anything above and beyond.

Mr. Dewey made a motion to approve the Geneva IDA's fiscal year 2025-2026 budget, seconded by Mr. Passalacqua; motion carried unanimously (4-1 remote – 2 absent)

Report from Webster Properties

No one from Webster Properties attended the meeting. It was noted that the IDA is still trying to schedule a tour of the property. Discussion followed around the City of Geneva's rent.

GEDC Management Agreement

Chair Nenneau recommended moving to a month-to-month management agreement with Webster Properties at the end of their current contract. Comptroller Blowers will reach out to Myles Webster. Chair Nenneau added that she'd like to set some goals around the management agreement at the IDA's Annual Meeting. Clerk Tillotson will continue to work on making contact with Webster Properties, and follow up with City Manager Hendrix.

Lakeview Lofts PILOT Application

Chair Nenneau updated the IDA, explaining that she's waiting for the Planning Board SEQR, which should come before that board on August 20. The IDA can't vote on the PILOT application until the Planning Board addresses the SEQR. It was noted that some changes, not substantial, were made to the CBA after the meeting with MRB.

DeSales Application

Attorney Maier explained that the project has proposed amendments to their financial assistance, as costs have come in over \$100,000 higher than originally expected. This amended application will require a public hearing before acceptance or approval. Chair Nenneau explained that the project remains the same, nothing has changed, aside from the Restore New York funding coming in \$1 million below what the project was anticipating, increased loan rates, increased construction costs, and uncertainty around reassessment are all contributing to the need for an extended abatement. Attorney Maier explained that any presentation about the project should occur at the IDA meeting where the board is considering final approval, and the public hearing should only be for receiving comment about the additional incentives being requested.

Mr. Passalacqua wondered if the CBA will need to be updated, Comptroller Blowers confirmed that it will, and he'll reach out to MRB. This will be a supplement to the original standard application.

Executive Session

Mr. Kayn made a motion to enter into executive session at 8:52am to discuss the sale or lease of property; seconded by Mr. Passalacqua, motion carried unanimously.

Mr. Passalacqua made a motion to exit executive session at 9:45am, seconded by Mr. Dewey; motion carried unanimously.

Adjournment

Mr. Kayn made a motion to adjourn at 9:46am, seconded by Mr. Passalacqua; motion carried unanimously.

Respectfully submitted,

Nicole Tillotson

Geneva City Clerk

**Geneva Industrial Development Agency
Geneva City Hall – Second Floor Teams Room
And via Zoom livestreamed to GIDA's YouTube Page
Friday, August 15, 2025 – 3:30pm
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
Lowell Dewey
Josh Kayn
Catherine Price – via Zoom
Irene Rodriguez
Jan Regan

Others Present:

Wendy Marsh

Necessarily Absent:

RJ Passalacqua

Meeting Called to Order

Chair Nenneau called the meeting to order at 3:30pm

Chair Nenneau read the IDA's Mission Statement to open the meeting.

Review of GEDC Next Steps

City Manager Hendrix shared that she is looking for the direction from this board, how the IDA wants to proceed with the GEDC property, recalling that the board has an agreement to review from current management company. Moving forward the choices for the property include staying the same, implementing the strategy described by Tom Mancuso, or to sell the GEDC.

Mr. Dewey shared that he feels strongly that the IDA can't abandon the building, walking away from a \$200,000 structure is a mistake, and he fears it will deteriorate. He explained that the property needs a little bit more income. He believes that a small rent increase from the City can help by injecting funds to improve two or three spaces. He then recements making those spaces showcase spaces. He recalled a woman from Cornell that he had a conversation with. She had toured the building looking for space, and her take away was that it's a mess, and she was looking for clean space. Mr. Dewey envisions improving the entrance, parking, adding interesting signage, and improving 2-3 spaces to show as "typical" spaces. Once those spaces are leased their rent would help fund future improvements. He doesn't see this as a huge investment, rather a short-term investment. He admits that it would be a lot of work to manage, and that he could help on some level since he's partially retired.

Chair Nenneau said that David West did a good job, and spent time at the property, going above and beyond his job description. She elaborated on the Cornell offshoot's interest, they were looking for a clean office space, and they had equipment needed to be off loaded from a truck. Logistically that was difficult, as there wasn't convenient access. She admitted that the carpet is old needs cleaning, and believes that some quick clean up would make a big difference. Webster's lack of effort discussed.

Comptroller Blowers wondered if there is a more efficient, less expensive way to do what the IDA is doing now. Would a different model of management work better? Chair Nenneau believes that someone local, and present would be better for the property overall. She went on to described a few buildings in Rochester, old factories divided up into smaller office spaces or cubicles, that are cleaned

up, occupied, and successful. She went on to describe how to make small improvements over time. She also raised concern that if the IDA doesn't make improvements, the building will crumble, as Building C already is.

City Manager Hendrix encouraged the board to look at entire building's rent, not just the rent for the City's DPW space. Chair Nenneau noted trouble charging more for rent when the space is in the condition it's in. Comptroller Blowers suggested using funds that the IDA and GEDC do have to build the place back up. Chair Nenneau believes that PILOT's would support this work, and allow IDA the investment in the GEDC. She described some of the investments that would benefit the building including dividing up larger spaces, adding unit access from the outside by adding man doors like the LNB space has. She then noted that LNB doesn't work in that space, they just dump furniture there. She suggested moving LNB to an area that's less desirable if an outside door is added, to free up that more desirable space. Comptroller Blowers agreed, and supports working with tenants to move to better suited space, and charging lower rent for less desirable spaces. Chair Nenneau stressed that an onsite invested manager would have those conversations, negotiate better use of space, and clean them up as they go.

Ms. Rodriguez summarized main take aways to include focusing on a mission driven building, staying focused there as the best starting point. She noted that this group seems to want an incubator, so that's been decided. She recalled Tom Mancuso advising that management is more important than money, and wondered what does that look like for this property. City Manager Hendrix agreed that the mission piece is important to think about. She noted that the GEDC is an aging building with multiple tenants paying cheap rent for their space, not incubating businesses, as most tenants are using their units as storage space...Webster even has it advertised as such. She sees the need to align here. Ms. Price expressed agreement with everybody, especially Mr. Dewey.

Ms. Rodriguez asked Ms. Price, with her BID experience, what is the demand is for space in the City? Ms. Price explained that kitchens with industrial equipment and a hood and some storage is in high demand. She sees almost all property search being for food service based businesses. Ms. Rodriguez wondered what type of vacant office space exists downtown? Ms. Price confirmed that the majority vacant space exists because there is a landlord that doesn't want to rent. Vacancies sit for 3-6 months; she doesn't see a huge vacancy issue aside from larger spaces like former Family Dollar.

Ms. Regan wondered if a tour of the space will be arranged. She wondered with need for housing, and seeing trends, that it is cool to turn old factories into housing. She shared some examples of buildings in Summerville Massachusetts that have been converted into art studios and living units. City Manager Hendrix explained the challenges of converting this property to residential housing, as the windows don't have fire egress. Ms. Rodriguez recalled architects and engineers advising that housing would likely never be allowable on that site period, due to environmental concerns. Chair Nenneau shared that and David West took Home Leasing through the GEDC, they know what they're doing, and they didn't see it. What they did see was fire access and environmental issues. C&S suggestions around grants for solar and heating systems was discussed.

Mr. Kayn, as a newer board member, wondered what the IDA has done in the past. He wondered if the board has been approached by people to buy the property. City Manager Hendrix shared that there have been people willing to buy for a dollar, or have the IDA demolish the building and then they will pay a dollar. Chair Nenneau explained that if the IDA sold the building for \$1, the IDA would eat our mortgage. She recalled Tom Mancuso saying if you give the building away you won't get the end result you're looking for; they will shortchange it along the way, give up and, abandon it four years later with nothing done to it.

Mr. Kayn referenced rents with the City, which are very favorable rate long term lease and wondered what the temperature of the City is for paying more. City Manager Hendrix explained that the space is not the most ideal for city to utilize, and wondered if it makes sense long term to utilize that space closer to market rate. She explained that the City is considering a DPW Building Needs Study,

seeking grant funding down the road, and relocating since DPW is currently operating out of scattered spaces. She explained that it makes sense to consolidate, or co locate with another municipality. She also reminded the board that the City does pay utilities, repairs, and maintenance the space they lease.

Mr. Kayn agreed that it make sense for the board to invest in a structure onsite, mitigate issues making it less desirable, get a grant writer to fund changes to make it work for the city. Any improvements cost money, and will need grant funding to make improvements. He wondered if the IDA should hire grant writer, recalling Tom Mancuso's comments around keeping the building, requiring heavy financial commitment to it for about three years to get back to basics.

Chair Nenneau recalled the C&S for engineering study, noting that the firm was engaged in part for grant writing department, but unfortunately, didn't get to the point where we had enough information to give to grant writers. The study was a broad brush for \$15,000. City Manager Hendrix advised that if the board doesn't have a vision for the space they won't get a grant. She recommended going back to vision, why does the space exist? Is it even the best use having the highway facility there? Is the best use for incubator center benefiting that space for other startups. Mr. Dewey envisions creating a DPW facility on the property that everyone wants go to work at, highlighting easy parking access. City Manager Hendrix explained that the GEDC doesn't have enough space there for all of the City's DPW equipment, which is getting bigger.

Mr. Kayn wondered what if there should be a conversation about work relationship with City/IDA to engage a grant writer? Noting that it makes sense for the City to rent space from organization that betters the City, and in turn making the space more attractive with those funds, in turn serving business incubation. City Manager Hendrix wondered if the vision for the building is an incubator or a DPW facility.

Chair Nenneau wondered what might happen when Building C comes down, will the walls need to be stabilized, and if that space could be restructured to be more desirable for the city. She sees this as a great short term solution, but wondered if that's what the board really wants. She agrees that the concept of why the IDA has the building is right, and admitted that the building isn't being used in that manner. City Manager Hendrix recommended looking at the vision for entire property space, not just the physical building. She referenced a building in Batavia with a concert venue outside, and pointed out that passenger trains travel on the tracks along the building more frequently now. Mr. Kayn noted that electricity is hard to come by now, not for lack of power but inability to get power to new building sites, which will incentivize this site for certain businesses. Chair Nenneau agreed that the building is marketable, and was home to a bitcoin mining at one point. At that time NYSEG upgraded capacity to the facility, which is a marketable commodity now, she sees an opportunity here, explaining that the IDA should be selling that capacity to a tenant. She went on to note that the building has water and sewer, making developing anything on the site more turn key, suggesting that this is an asset available to connect to. Mr. Kayn suggested marketing the building with that asset in mind if it's there. Chair Nenneau agreed, noting that the three phase electricity makes it very marketable, and can be part of the mission, marketing manufacturing, not a warehouse, not jobs. Mr. Kayn suggested marketing to industries that need that capacity the IDA can readily identify what's there. Chair Nenneau stressed that that's why the IDA needs an onsite manager there; Webster has no incentive, and is not doing that, however they might if they owned the building.

She went on to note that there would be plenty of money to hire an onsite manager if the IDA wasn't paying Webster \$200k annually to manage the property. Comptroller Blowers agreed, hiring a person is \$100,000, and now you have \$110,000 for maintenance and marketing in addition to an onsite manager.

Executive Session

Mr. Kayn made a motion to enter into executive session at 4:21pm to discuss matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular corporation; seconded by Mr. Dewey, motion carried unanimously.

Mr. Dewey made a motion to exit executive session at 4:54pm, seconded by Ms. Rodriguez; motion carried unanimously.

Adjournment

Mr. Kayn made a motion to adjourn at 9:46am, seconded by Mr. Passalacqua; motion carried unanimously.

Respectfully submitted,

Nicole Tillotson
Geneva City Clerk

Balance Sheet

City of Geneva Industrial Development Agency

As of September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1002 LNB - City of Geneva IDA	34,103.07
1003 LNB Money Market	17,512.75
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	\$128,403.37
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 Terrnew Loan	
12000 Undeposited Funds	1,195.00
Total for Other Current Assets	\$1,195.00
Total for Current Assets	\$129,598.37
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	\$2,203,348.37

Balance Sheet

City of Geneva Industrial Development Agency

As of September 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	
3000 Opening Bal Equity	1,889,041.22
3001 Retained Earnings	-82,796.87
Net Income	-38,696.98
Total for Equity	\$1,767,547.37
Total for Liabilities and Equity	\$2,203,348.37

Profit and Loss

City of Geneva Industrial Development Agency

October 1, 2024-September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4001 Application Fees	500.00
4020 Income from Investments	2,280.05
4090 Misc. Income	11,156.86
Total for Income	\$13,936.91
Cost of Goods Sold	
Gross Profit	\$13,936.91
Expenses	
5000 Economic Development Support	0
5005 Geneva BID Support	34,204.76
Total for 5000 Economic Development Support	\$34,204.76
5040 Professional Services	\$15,938.43
5049 Other Professional Services	1,000.00
Total for 5040 Professional Services	\$16,938.43
5090 Miscellaneous	1,490.70
Total for Expenses	\$52,633.89
Net Operating Income	-\$38,696.98
Other Income	
Other Expenses	
Net Other Income	0
Net Income	-\$38,696.98