

**Geneva Industrial Development Agency
Geneva City Hall – Second Floor Teams Room
And via Zoom livestreamed to GIDA’s YouTube Page
Friday, February 6, 2026 – 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau, Chair
RJ Passalacqua
Jan Regan
Josh Kayn
Lowell Dewey
Kyle Olschewske

Others Present:

Amie Hendrix, City of Geneva
Taylor Youngs, City of Geneva
Nicole Tillotson, City of Geneva
John Brennan, City Council
Chris Lavin, City Council
Melody Kuznair, Ontario County

Necessarily Absent:

Mike Reeder

Meeting Called to Order

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

Mr. Dewey read the Industrial Development Agency’s Mission Statement.

Approval of Meeting Minutes

Ms. Regan made a motion to approve the January 9, 2026 meeting minutes, seconded by Mr. Passalacqua; motion carried unanimously.

Financial Report

City Manager Hendrix shared that there was not a lot of activity last month, noting that cash flow has been a little tight. Funds were moved from a CD to cover expenses.

Mr. Kayn made a motion to approve the January 2026 financial report, Mr. Passalacqua seconded; motion carried unanimously.

GEDC Report from Webster Properties

City Manager Hendrix reported that there were three tours of the GEDC in January, leading to one pending lease agreement with Sampson Glass for \$500 per month. Webster is preparing lease renewals with three tenants at this time.

Work is being done to as required by the Department of Labor related to asbestos abatement. Webster is getting quotes for the project. Building C has been fully condemned, the board will talk about an RFP for demo later on in the meeting. The City has funding available to assist with demolition costs.

Ms. Regan shared that ReUse Systems has moved 470 items into the space allotted to them at the GEDC, and they are looking forward to staging a pop up in the near future.

Mr. Dewey shared that a memorandum for remediation was shared with Myles Webster and City Manager Hendrix.

595 South Exchange Street

City Manager Hendrix welcomed Trey Barbour of Pivotal. Mr. Barbour presented slides for the Litheo Flats development at the old OEO site. He explained that the name comes from a former spring named Lithea Spring in the area, combined with the former OEO site. Mr. Barbour introduced the development group and background on the project, the preferred developer status, and efforts thus far with the project. The proposed project is a \$30 million project downtown that will ultimately be on tax rolls. He explained the developer, owner, manager model that will include a 64-unit apartment building with 47 one-bedroom units and 17 two-bedroom units, all considered workforce housing. He then reviewed the design including efforts to incorporate design into the existing neighborhood. The project will apply to New York HCR for project funding. Mr. Barbour also explained that the project will meet all visibility and ADA requirements. He then reviewed the view of the proposed building from different locations around the city. Mr. Barbour confirmed that the PILOT application was submitted, along with the application fee, he reviewed the PILOT framework, funding and reserves. Next steps include a cost benefit analysis, discussions and agreement. He explained that Pivotal will be applying to HCR for tax credits. The next round of funding hasn't been announced by HCR yet, but the project will be ready for spring or fall funding applications.

Chair Nenneau thanked Mr. Barbour for the presentation. She wondered if the PILOT schedule is happening after the cost benefit analysis. City Manager Hendrix explained that the PILOT schedule will be developed based on the CBA. She recommended that the IDA should go through the application and update it to gain more information earlier in the PILOT process, to inform the CBA. Mr. Dewey wondered if the project is contingent on HCR funding, which Mr. Barbour confirmed that it is, and explained that a strong funding application has been put together. Mr. Dewey committed to do what is needed to support the project. Discussion followed.

Mr. Kayn brought forward several questions he had about the application. He wondered what percentage ownership Michale Riechman and Brian McGeady hold in the partnership. Mr. Barbour didn't have that information, but will get it, and follow up. Mr. Kayn noted that a box was checked that there are two partners of PHP Group Holdings, Mr. Barbour confirmed that Mr. Riechman and Mr. McGeady are the managing partners and majority owners. Mr. Barbour confirmed that this is a 9% application. Mr. Kayn had a few questions about the about the ownership structure, which Mr. Barbour reviewed. Mr. Kayn wondered what percentage of labor and materials will be sourced in Ontario County, to which Mr. Barbour explained that he can only estimate at this time, explaining that it's too soon to commit to a number, while the goal is as much local labor and materials as possible. He explained that the General Contractor is out of Rochester, familiar with the area, and can help source local labor and materials. Mr. Kayn noted that on the application that bank financing of \$1.35 million has not yet been arranged, and wondered how Pivotal will handle the financing timeline. Mr. Barbour explained that they build the capital stack, work state and federal credits and gap funding, working backwards to determine the debt coverage ratio and what the project can support. Discussion followed around the developer fee, \$3.7 million that will be paid to Pivotal as the sole developer for work time guarantees, as the project will take 3-5 years to come to fruition. Some will be used for day to day operations, and some will be reinvested into the deal as well for gap resources as the project moves forward. Mr. Kayn wondered if the IDA historically or currently has financial information on the applicant, affiliates or sponsors, and if the IDA has an operating projection for the project. City Manager Hendrix said that the IDA doesn't have that information. Mr. Barbour explained that this is the developer's second New York project, so no past relationship exists, and committed to figuring out a way to get the information requested. Discussion followed around transparency and projections for the CBA that are backed by market data.

Mr. Dewey made a motion to authorize up to \$3,000 for the CBA, seconded by Mr. Passalacqua; carried unanimously.

RFP Release for Demolition

City Manager Hendrix explained that this will give the authorization for legal to release the RFP for demolition of Building C at the GEDC once all the necessary information has been gathered. Mr. Dewey wondered if there is an idea of cost. City Manager Hendrix explained that there is a budget to cover up to a certain cost, that won't go in the RFP. Discussion followed around the CNS report and MRB's survey.

Ms. Regan made a motion for preauthorization to complete the RFP package and send it out if there aren't any substantial changes, seconded by Mr. Kayn; motion carried unanimously.

Ongoing Projects

City Manger Hendrix explained that communications are ongoing regarding the diner train, and that the parcel has been approved for sale. The contract is being worked through presently.

City Manager Hendrix provided an update on Mayor Cecere's Ad Hoc committees comprised of Councilmembers, and members of the public.

City Manager Hendrix also confirmed that staff doesn't receive stipends for their with or for the IDA.

Ontario County Updates

Ms. Kuznair shared that Director Davis would like to be invited to the Economic Development Ad Hoc Committee meetings. She also shared that the County is wrapping up Housing Coordinator interviews. She then shared information and a flyer about ACT Work Ready Community Boot Camp and summit coming up in March, which is a huge initiative for the region; the program incorporates education and workforce development which in turn helps economic development. At this time Oswego County is the only county in New York that is certified, Monroe County is in the process of getting the certification.

Executive Session

Mr. Passalacqua made a motion to enter into executive session at 9:40am to discuss sale or lease of real property, seconded by Mr. Dewey; motion carried unanimously.

Mr. Passalacqua made a motion to exit executive session at 10:17am, seconded by Mr. Dewey; motion carried unanimously.

Adjournment

The meeting was adjourned at 10:18am

Respectfully submitted,

Nicole Tillotson
Geneva City Clerk