City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA
Location: Via Zoom Call/Video (See Details Below)
Date: 2/4/2022
Time: 8:30 AM

Agenda Item	**Potential Outcome**	**Person Responsible**
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from December 2021 & January 2022	Motion to approve minutes	Anne Nenneau
Financial Report	Motion to approve financial report	Tracy Verrier
Updates:		
Geneva City School District	Informing board of status	Randy Grenier, Geneva CSD Board
GEDC	Informing board of status	Craig Webster, Webster Properties
City Council Report	Informing board of status	Mayor Valentino
IDA Projects	Informing board of status	Tracy Verrier
Nominating Committee	Informing board of status	R.J. Passalacqua/Erica Collins
New Business		
Trinity Church Project	Project introduction, no action	Tracy Verrier/Mark McGroarty
Executive Session	The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicly would substantially affect the value thereof.	Tracy Verrier
Unfinished Business		
Nardozzi Lease Extension	Motion to approve lease extension	Tracy Verrier
Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)
Anne Nenneau, Chair
R.J. Passalacqua
Rick Bley
Irene Rodriguez
Benjamin Vasquez
Lowell Dewey

Staff
Tracy Verrier
Matt Horn

Per Executive Order No. 202.1, this meeting will take place via videoconference, and can be viewed on the City of Geneva's YouTube Channel

Join Zoom Meeting

Meeting ID: 820 5107 2176
Passcode: 643777
Dial in: 929-205-6099

Geneva Industrial Development Agency Board Meeting
Location: 2nd floor conference room, City Hall, Geneva
Video via Zoom via The City of Geneva's YouTube Page
Geneva, New York,
December 3rd 2021

In Attendance:

Anne Nenneau
Lowell Dewey
Irene Rodriguez
Ben Vasquez
Rick Bley
RJ Passalacqua

Others present:

Sage Gerling, City of Geneva
Adam Blowers, City of Geneva
Erica Collins, City of Geneva

Meeting Call to Order:

Chair Anne Nenneau called meeting to order.

1115 Lochland Rd. Development Project:

- Resolution for Lake's Edge Inn & Suites, LLC Application for Financial Assistance.
- No action taken, meeting scheduled for Friday, December 10th 2021 at 3pm.

Executive Session

- The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicly would substantially affect the value thereof.
- Motion to enter executive session moved by Rick Bley, 2nd by Ben Vasquez.
- Motion to exit executive session move by Ben Vasquez, 2nd by RJ Passalacqua. No action was taken.
- The IDA scheduled a meeting for Friday, December 10th at 3pm at Geneva Housing Authority.

Adjournment

Geneva Industrial Development Agency Board Meeting
Location: 2nd floor conference room, City Hall, Geneva
Video via Zoom via The City of Geneva's YouTube Page
Geneva, New York,
December 10th 2021

<u>In Attendance:</u>

Anne Nenneau
Lowell Dewey
Irene Rodriguez
Rick Bley
RJ Passalacqua
Ben Vasquez

<u>Others present</u>:

Sage Gerling, City of Geneva
Marc Demshock, Rivers Edge
Russ Gaenzle, Harris Beach
Emma Powlin, Harris Beach

<u>Meeting Call to Order:</u>

Chair Anne Nenneau called meeting to order.

<u>Executive Session</u>

- The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicly would substantially affect the value thereof.
- Motion to enter executive session moved by Rick Bley, 2nd by RJ Passalacqua.
- Motion to exit executive session move by Rick Bley, 2nd by RJ Passalacqua

<u>1115 Lochland Rd. Development Project:</u>

- *Final* Resolution for Lake's Edge Inn & Suites, LLC Application for Financial Assistance. (attached)
- A motion to approve Resolution 2021-10
    - RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (DEFINED BELOW); (ii) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON NOVEMBER 30, 2021, WITH RESPECT TO THE LAKE'S EDGE INN & SUITES, LLC (THE "COMPANY") PROJECT (AS FURTHER DESCRIBED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION AS PERMITTED BY NEW YORK STATE LAW, AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A

PILOT AGREEMENT; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

- Moved by Rick Bley, 2nd by RJ Passalacqua, by roll call board unanimously approved Resolution 2021-10.

Adjournment

FINAL RESOLUTION
(Lake's Edge Inn & Suites, LLC Project)

A special meeting of The City of Geneva Industrial Development Agency was convened on Friday, December 10, 2021.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12/2021-10

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (DEFINED BELOW); (ii) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON NOVEMBER 30, 2021, WITH RESPECT TO THE LAKE'S EDGE INN & SUITES, LLC (THE "COMPANY") PROJECT (AS FURTHER DESCRIBED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION AS PERMITTED BY NEW YORK STATE LAW, AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PILOT AGREEMENT; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 552 of the Laws of 1981 of the State of New York, as amended (hereinafter collectively called the "Act"), **THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **LAKE'S EDGE INN & SUITES, LLC** for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project"), consisting of: (i) the acquisition by the Agency of a leasehold or other interest in a certain property located at 1115 Lochland Road in the City of Geneva, New York, Ontario County, New York (the "Land") and the existing improvements thereon, consisting principally of an approximately 3,109 square foot building a/k/a the Main Building, an approximately 1,536 square foot building a/k/a the Carriage House, an approximately 690 square foot building a/k/a the Pool Building and numerous outbuildings (collectively, the "Existing Improvements"), (ii) the construction of an approximately 97,000 square-foot, 111-room full service Marriot/Hilton hotel consisting of a rooftop bar and restaurant, wine cellar, outdoor fire pits with seating area, direct access to the lake via walking paths, a boat dock and boat house and an approximately 7,000 square foot farm-to-table restaurant and brewery (collectively, the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land, the Existing Improvements and Improvements are the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act the Agency desires to adopt a resolution approving the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a PILOT Agreement (the "PILOT Agreement") and related documents with the Company (collectively the "Agency Documents"), (iii) take or retain title to or a leasehold interest in the Land, the Improvements, the Equipment and personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the PILOT Agreement have been negotiated), and (iv) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) an exemption from the mortgage recording tax as authorized by the laws of the State for financing related to the Project, and (c) a real property tax abatement structured through the PILOT Agreement (the "Total PILOT Payment"; and, together (a) and (b), the "Financial Assistance"); and

WHEREAS, the Total PILOT Payment shall be calculated as follows in **Schedule A** attached hereto.

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, November 30, 2021, at 7:00 p.m., local time, the Agency held a public hearing at 47 Castle Street, Geneva, New York 14456 and via teleconference with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; a copy of the Notice of Public Hearing published in *The Finger Lakes Times*, the affidavit of publication of such newspaper, and Minutes of the Public Hearing are attached hereto as **Exhibit A**; and

WHEREAS, the Project constitutes a "retail" project as defined under Section 862 of the Act and as such requires additional findings; and

WHEREAS, the Company has represented to the Agency that the Project is located near several tourist destinations, including, but not limited to, several wineries located in the Finger Lakes region, which attract a significant number of visitors from outside the economic development region (as established by Section 230 of the New York State Economic Development Law), and the Facility will provide lodging service to these destinations, therefore, constituting a "tourism destination" as defined in Section 862(2) of the Act.

WHEREAS, the Project Agreement, the Lease Agreement, the Leaseback Agreement, the PILOT Agreement and related documents have been negotiated and will be presented to the Agency for execution subject to the approval of this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes an provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Geneva, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(F) The Geneva City Council has conducted a review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). The Geneva City Council issued a Negative Declaration on July 8, 2021, determining that the Project does not pose a potential significant adverse impact. The

Agency, having reviewed the materials presented by the Company, including, but not limited to, the Full Environmental Assessment Form further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issues by the Geneva City Council pursuant to 6 N.Y.C.R.R. § 617.7. A copy of the Negative Declaration issued by the Geneva City Council is attached hereto as Exhibit B.

(G) Pursuant to Section 862 of the Act, the Project constitutes a "retail" project. Based on representations made by the Company to the Agency, the Agency hereby finds that the Project is likely to attract a significant number of visitors from outside the economic development region, which includes Monroe County, Genesee County, Livingston County, Orleans County, Seneca County, Wayne County, Wyoming County and Yates County, as established by section two-hundred thirty of the New York State Economic Development Law and therefore constitutes a "tourism destination" under the Act.

Section 2. The Public Hearing held by the Agency on November 30, 2021, concerning the Project and the Financial Assistance, was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing (such notice also being provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a mortgage recording tax exemption as permitted by State law, and (c) a real property tax abatement structured through the PILOT Agreement.

Section 4. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to State and local sales and use tax in an amount up to **$20,000,000**, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **$1,500,000**. The Agency agrees to consider any requests by the Company for an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The Agency may recover or recapture from the Company any Financial Assistance subject to the provisions in the Agency's Uniform Tax Exemption Policy, as set forth below:

(A) The Agency, in its sole discretion and on a case-by-case basis may determine (but shall not be required to do so) with respect to a particular project to require the project applicant to agree to the recapture by the Agency of the value of any or all exemptions from taxation granted with respect to the project by virtue of the Agency's Involvement. Events that the Agency may determine will trigger recapture may include, but shall not be limited to, the following:

(B)

(1) Sale or closure of facility;

(2) Significant employment reduction;

(3) Significant change in use of facility;

(4) Significant change in business activities of project applicant or operator; or

(5) Material noncompliance with or breach of terms of Agency transaction documents or of zoning or land use laws or regulations or federal state or local environmental laws or regulations.

If the Agency determines to provide for recapture with respect to a particular project, the Agency also shall, in its sole discretion and on a case-by-case basis, determine the timing and percentage of recapture.

(B) In addition to the provisions for recapture set forth in Paragraph E, the Agency may, in its sole discretion and on a case by-case basis, require recapture of benefits with respect to any project or project applicant for:

(1) Failure to respond to Agency inquiries concerning payment of principle and interests;

(2) Failure to respond to Agency inquiries concerning insurance coverage or failure to provide insurance certificates when and as required by the Agency transaction documents;

(3) Failure to respond to Agency Inquiries regarding payment of monies in lieu of taxes;

(4) Failure to respond to Agency Inquiries or to provide facts requested by the Agency in connection with any proceedings or determinations pursuant to Paragraph D or Paragraph E of this policy;

(5) Failure to respond to the inquiries of the Agency or failure to provide the Agency with any information or document requested by the Agency in order to provide and federal, state or local agency with information or reports required under any applicable law, rule or regulation;

(6) Failure to provide any other information concerning the project or the project applicant or any project operator requested by the Agency.

Upon the occurrence of any of these events listed in this Paragraph F, the Agency will, upon at least 10 calendar days, send a written notice to the project applicant, hold a hearing at which the project applicant will have the opportunity to provide, or explain its failure to provide, the Information requested by the Agency. Within thirty (30) calendar days after the hearing, the Agency will issue a determination whether and to what extent it will require recapture of the value of tax exemptions granted with respect to the project by virtue of the Agency's involvement.

Section 7. The Agency, in its sole discretion and on a case-by-case basis, may recover or recapture from the Company any Financial Assistance, and shall constitute and Event of Default under the Agency Documents, in the event of any of the following:

(A) the hotel portion of the Facility ceases to be operated by a National Flag (i.e., Marriott, Hilton, etc.);

(B) the fifty-one (51) condominium units are not completed within five (5) years of execution of the Agency Documents;

(C) the Project:

(1) ceases to use at least 60% Local Labor (defined below) for the construction or renovation of new, expanded, or renovated facilities. "Local Labor" shall mean persons residing in Ontario, Monroe, Livingston, Seneca, Wayne, Yates, Steuben, Chemung, or Schuyler Counties. A waiver process will be available if the Project requires specialty contractors and/or involves significant cost increases due to local labor requirements;

(2) does not purchase at least 60% of the building materials used by the Company, its contractors or sub-contractors and used in connection with the acquisition,

construction and equipping of the Facility are purchased from within Ontario, Monroe, Livingston, Seneca, Wayne, Yates, Steuben, Chemung, or Schuyler Counties. A waiver process will be available if the Project requires specialty contractors and/or involves significant cost increases due to local labor requirements (collectively, the "Labor Policy").
The Agency will require a Ten Thousand and 00/100 Dollars (**$10,000.00**) monitoring fee (the "Monitoring Fee") for a monitoring firm to be determined by the Agency (the "Monitoring Firm") to monitor the Labor Policy. The Monitoring Firm will hold the Monitoring Fee is escrow and will either (i) return any unused funds to the Agency or (ii) require replenishment of funds if the Monitoring Fee is exhausted.

Section 8. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided*, *however*, the Project Agreement shall expire on **December 31, 2025** (unless extended for good cause by the President/CEO of the Agency) if the Lease Agreement, the Leaseback Agreement and the PILOT Agreement contemplated have not been executed and delivered

Section 9. The Agency is hereby authorized to provide the Company with an exemption from mortgage recording taxes as permitted by New York State law in an amount not to exceed One Hundred Seventy-Six Thousand Four Hundred Seventy-Six and 00/100 Dollars (**$176,476.00**).

Section 10. The Executive Director, Chair and/or Vice Chair of the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Project Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the PILOT Agreement; *provided*, *however*, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 11. The Executive Director, Chair and/or Vice Chair of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") (collectively, the "Mortgage") necessary to undertake the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Project Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement and the Mortgage, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chair and/or Vice Chair of the Agency shall approve, the execution thereof by the Executive Director, Chair and/or Vice Chair of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 12. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 13. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	Yea	***Nay***	***Absent***	***Abstain***
Irene Rodriguez	[x]	[ ]	[ ]	[ ]
Anne Nenneau	[x]	[ ]	[ ]	[ ]
R.J. Passalacqua	[x]	[ ]	[ ]	[ ]
Rick Bley	[x]	[ ]	[ ]	[ ]
Lowell Dewey	[x]	[ ]	[ ]	[ ]
Benjamin Vasquez	[x]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Lake's Edge Inn & Suites, LLC Project)

STATE OF NEW YORK)
COUNTY OF ONTARIO) *SS.*:

I, the undersigned Secretary of The City of Geneva Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of The City of Geneva Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 3, 2021, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ___ day of December, 2021.

____
Secretary

Exhibit A

Notice Letter, Notice of Public Hearing,
of Publication of *The Finger Lakes Times* and Minutes of Public Hearing

[Attached Hereto]

SCHEDULE A

"Total PILOT Payment" shall be calculated as follows:

Tax Year	County and City Tax Years	School Tax Year	Total Taxable Valuation
Year 1	2023	2022-23	Base Valuation
Year 2	2024	2023-24	Base Valuation, plus (Added Value of Improvements x .15)
Year 3	2025	2024-25	Base Valuation, plus (Added Value of Improvements x .30)
Year 4	2026	2025-26	Base Valuation, plus (Added Value of Improvements x .35)
Year 5	2027	2026-27	Base Valuation, plus (Added Value of Improvements x .35)
Year 6	2028	2027-28	Base Valuation, plus (Added Value of Improvements x .45)
Year 7	2029	2028-29	Base Valuation, plus (Added Value of Improvements x .50)
Year 8	2030	2029-30	Base Valuation, plus (Added Value of Improvements x .55)
Year 9	2031	2030-31	Base Valuation, plus (Added Value of Improvements x .60)
Year 10	2032	2031-32	Base Valuation, plus (Added Value of Improvements x .65)
Year 11	2033	2032-33	Base Valuation, plus (Added Value of Improvements x .70)
Year 12	2034	2033-34	Base Valuation, plus (Added Value of Improvements x .72)
Year 13	2035	2034-35	Base Valuation, plus (Added Value of Improvements x .75)
Year 14	2036	2035-36	Base Valuation, plus (Added Value of Improvements x .77)
Year 15	2037	2036-37	Base Valuation, plus (Added Value of Improvements x .80)

For the term of this Agreement, the Company shall continue to pay full taxes based on the assessed value of the Land and any Existing Improvements located on the Land as of the date of this Agreement prior to the completion of any Improvements (the "Base Valuation"). During the term of this Agreement, the Base Valuation and the Land shall be increased from time to time by the percentage increase in the assessed valuation in all taxable real property in the City of Geneva, Ontario County, New York, as of the respective tax status date for the tax year for which the recalculation is being made.

The Total Taxable Valuation shall be calculated such that a graduated abatement factor ("Abatement Factor") shall be applied to the increased assessed valuation attributable to the Improvements made to the Facility by the Company, as an agent of the Agency (the "Added Value"). The abatement schedule shall allow for a eighty-five percent (85%) exemption from taxation for the Added Value of the Improvements in Tax Year 1, with such exemption thereafter being eliminated in increments determined by the Company through Tax Year 15.

Once the Total Taxable Valuation of the Facility is established using the Abatement Factor, the Total Tax Payment for the Facility shall be determined by multiplying the Total Taxable Valuation of the Facility by the respective tax rate for each affected tax jurisdiction (after application of any applicable equalization rate). After the fifteenth Tax Year, the Facility shall be subject to full taxation by the affected taxing jurisdictions.

Total Taxable Valuation = Base Valuation + (Added Value of Improvements x Abatement Factor)

Total Tax Payment = Total Taxable Valuation of the Facility (after equalization) x Tax Rate.

Geneva Industrial Development Agency Board Meeting
via Zoom via The City of Geneva's YouTube Page
Geneva, New York,
January 7th 2022

In Attendance:

Anne Nenneau
Lowell Dewey
Irene Rodriguez
Ben Vasquez
RJ Passalacqua

Others present:

Sage Gerling, City of Geneva
Adam Blowers, City of Geneva
Erica Collins, City of Geneva

Meeting Call to Order:

Chair Anne Nenneau called meeting to order.

Administrative Reports:

Motion to approve meeting minutes:

- Minutes will be approved at February meeting.

Financial Report:

- 3 months into fiscal year, just hit century mark for bank account. A little over $100,000 and last payment for American Tower.
- IDA account $195 for monthly winery payment.
- No expenses in the month of December.
- Focused on getting our state reporting requirements wrapped up.
- IDA will be switching from Freed Maxick, and will onboard a new accounting firm for IDA audit reporting.
- PILOT payment for American Legion property has also come in.
- Motion to approve financial report moved by Rick Bley, 2nd by Ben Vasquez. Motion Carried.

New Business:

Cost Benefit Analysis Tool: Motion to approve expenditure.

- Motion to expend $1000 to pay for cost benefit analysis from MRB group. Moved by RJ Passalacqua, 2nd by Irene Rodriguez. By roll call, motion carried.

Executive Session:

- The medical, financial, credit or employment history of a particular person or corporation, or matters leading to othe appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

- To discuss the proposed acquisition, sale or lease of real property, but only when publicly would substantially affect the value thereof.
- Motion to enter Executive Session at 9:17am moved by RJ Passalacqua, 2nd by Ben Vasquez. Motion to exit Executive Session at 9:22am moved by Irene Rodriguez, 2nd by RJ Passalacqua.
- Motion to contract MRB Group for administrative services for the IDA. Tracy Verrier will be appointed IDA Executive Director, and Matt Horn will be appointed as Developer Contact. Move by Irene Rodriguez, 2nd by Ben Vasquez.

Updates:

Geneva City School District:

- Capital project is in design phase will go out for approval, hopeful November/December. Construction is slated for late spring 2023.
- Currently still awaiting on ARPA funds 5.6 million over the next three years.
- Budget process has begun, biggest issue is about 24% increase in health care.

City Council Report:

- Change over for council liaison will switch to Mayor Valentino
- HR Director Jen Sylwka was named Acting City Manager
- Part of the CM search will have a community subcommittee, typically a member from the IDA will serve.

IDA Projects:

- Closing with Nardozzi companies in the process
- Many potential PILOTS coming into the year.

Tech Farm:

- 2nd building main focus
- Received a grant to increase incubator services in partnership with the Center of Excellence, through the next 5 years they will receive funding on that front. A boost in the right direction for the Tech Farm.

GEDC:

- Attached is a GEDC Tenant Activity Report

Adjournment

Geneva Industrial Development Agency
Profit & Loss
October 2021 through January 2022

		Oct '21 - Jan 22
Income		
4001 · Application Fees		500.00
4030 · Downtown Winery		585.00
Total Income		1,085.00
Expense		
5040 · Professional Services		
5045 · Audit	13,236.00	
5049 · Other Professional Services	1,000.00	
Total 5040 · Professional Services		14,236.00
5090 · Miscellaneous		25,286.70
Total Expense		39,522.70
Net Income		**-38,437.70**

Geneva Industrial Development Agency
Balance Sheet
As of January 31, 2022

		Jan 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1002 · LNB - City of Geneva IDA		17,112.75
1050 · Certificates of Deposit		
1051 · Lyons National Bank	15,042.05	
1052 · Five Star Bank	-15,042.05	
Total 1050 · Certificates of Dep...		0.00
Total Checking/Savings		17,112.75
Accounts Receivable		
11000 · Accounts Receivable		
11050 · GEDC Roof Loan	90,010.00	
Total 11000 · Accounts Receiva...		90,010.00
Total Accounts Receivable		90,010.00
Other Current Assets		
1101 · Terrnew Loan		3,704.51
Total Other Current Assets		3,704.51
Total Current Assets		110,827.26
Other Assets		
1110 · Industrial Park Investment		47,000.00
1120 · 2 N Exchange St		27,616.59
Total Other Assets		74,616.59
TOTAL ASSETS		**185,443.85**
LIABILITIES & EQUITY		
Equity		
3000 · Opening Bal Equity		517,892.88
3001 · Retained Earnings		-294,011.33
Net Income		-38,437.70
Total Equity		185,443.85
TOTAL LIABILITIES & EQUITY		**185,443.85**

Geneva Industrial Park Partnership
Profit & Loss YTD Comparison
January 2022

	Jan 22	Oct '21 - Jan 22
Income		
40000 · Rental Income		
40010 · American Tower	0.00	6,608.46
Total 40000 · Rental Income	0.00	6,608.46
Total Income	0.00	6,608.46
Expense	0.00	0.00
Net Income	**0.00**	**6,608.46**

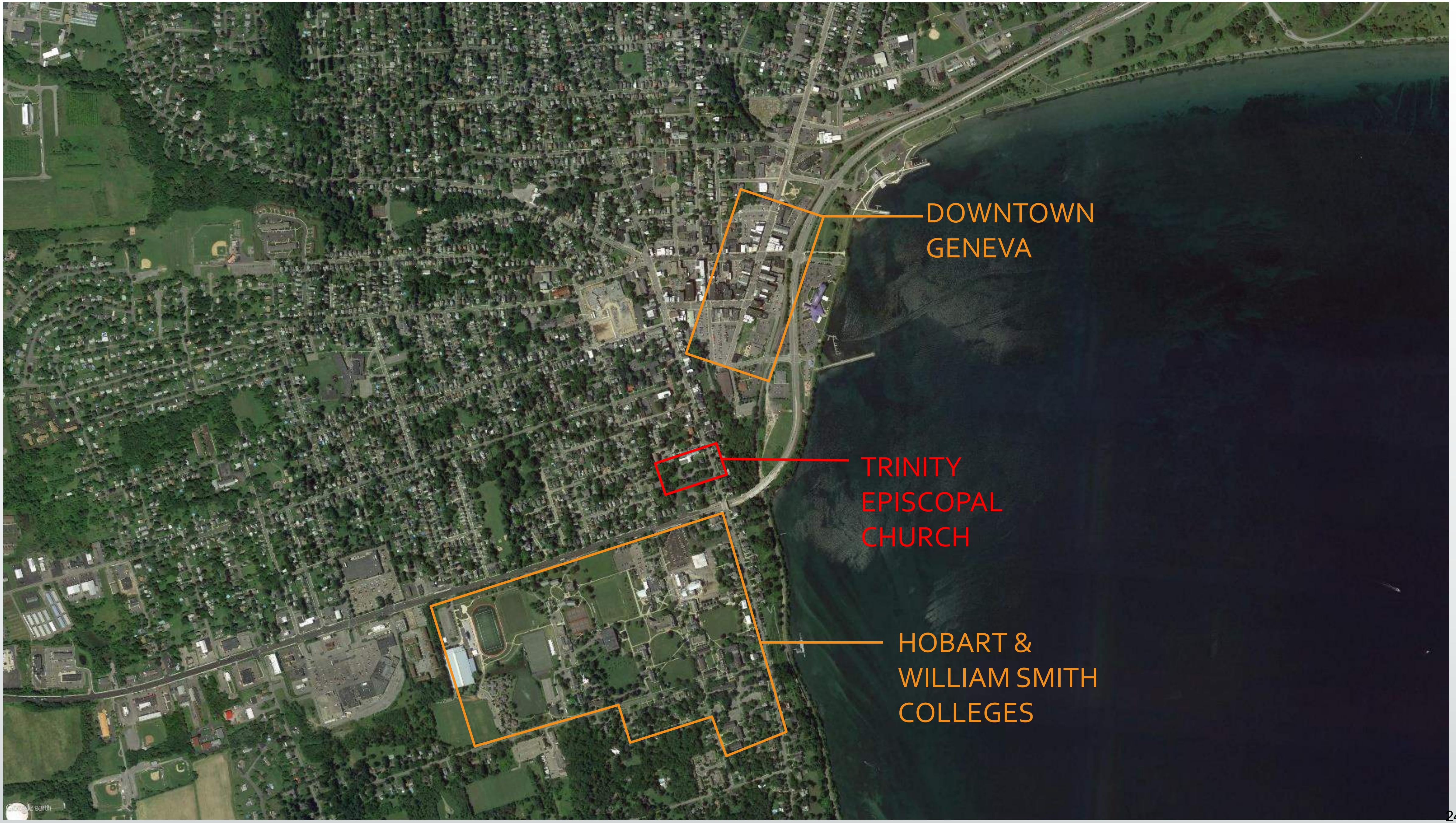
Geneva Industrial Park Partnership
Balance Sheet
As of January 31, 2022

		Jan 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Certificate of Deposit		30,000.00
10002 · City of Geneva IDA		101,003.09
Total Checking/Savings		131,003.09
Total Current Assets		131,003.09
TOTAL ASSETS		**131,003.09**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
21010 · Partners' Equity		
21011 · City of Geneva	104,346.85	
21012 · Ontario Co. IDA	36,405.04	
21014 · Geneva IDA	24,275.53	
Total 21010 · Partners' Equity		165,027.42
Total Other Current Liabilities		165,027.42
Total Current Liabilities		165,027.42
Total Liabilities		165,027.42
Equity		
32000 · Retained Earnings		-40,632.79
Net Income		6,608.46
Total Equity		-34,024.33
TOTAL LIABILITIES & EQUITY		**131,003.09**

Trinity Inn
Why Adaptive Reuse and need for Financial Assistance?

Adaptive Reuse

- Adaptive reuse is a process that changes a disused or ineffective item into a new item that can be used for a different purpose. Sometimes, nothing changes but the item's use.
- 7,000 – 10,000 churches close each year in the USA.
- Many of the church materials are cost prohibitive to reproduce and some are not even available in today's world.
- The process of adaptive reuse is inherently green. The construction materials are already produced and transported onto the site.
- In a world where mass production and imitation is the norm, adaptive reuse goes against the grain.
- The congregation of a 200 year old parish will continue to worship in the church


DOWNTOWN GENEVA
TRINITY EPISCOPAL CHURCH
HOBART & WILLIAM SMITH COLLEGES

Historic Tax Credits
&
IDA Financial Assistance

- **The adaptive reuse of Trinity Episcopal Church would not be economically possible without Historic Tax Credits and Financial Assistance from the City of Geneva Industrial Development Agency (IDA).** The tax credits and financial assistance help offset considerable initial preservation costs and assist in the operation of the property wherein the majority of preservation costs are non-revenue producing. Hence, the need for historic tax credits and financial assistance.

- Due to the high costs associated with preserving historic buildings, historic tax credits and financial assistance are required for the economic adaptive reuse of the property

- Historic tax credits are intended to make old buildings <u>economically</u> viable and are not about restoring historic buildings to their original use and appearance

- The multi-million dollar preservation costs for the church building alone make it economically unviable as a stand alone entity ie: event space

- This project will create jobs, stimulate the economy, preserve significant City of Geneva historic buildings and allow the congregation to return to their place of worship. Because historic projects are more labor-intensive, they provide more jobs than comparable new construction projects.

- The Project is committed to a relationship with Finger Lakes Community College by providing scholarships and internships to students in various degree granting programs such as: Culinary Arts; Food and Beverage Management; Hospitality and Tourism Management; Hotel and Resort Management; Marketing; Tourism Management; Viticulture and Wine Technology; Fine Arts and Graphic Design.

- Historic projects avoids sending waste to the landfill. The greenest building is the one already built.

Trinity Inn

Current Situation

Current Situation

- Due to high annual maintenance costs,(insurance, heat and water, grounds, utilities and caretaker) of over **$100,000** per year the congregation **vacated** the property in 2018 and relocated to 78 Castle Street in downtown Geneva

- The church building structure dates to 1844 and the interior was rebuilt after a fire in 1932. The church requires extensive preservation and updating work totaling approximately $1.8m.

- The Rectory structure dates to 1815-17 and requires extensive interior and exterior work

- The current congregation numbers approximately 50 members and does not have the financial resources to undertake needed preservation work

- The existing church and additions are buildings of historical significance

- Over the past 20 years Trinity Episcopal Church (TEC) has spent almost **$1.5m** in preservation costs preserving their historic structures
- The majority of the funds were spent on exterior stone and windows to resolve water penetration
- The current required preservation costs for the church building are estimated at over **$1.8m** not including mechanical, electrical and plumbing upgrades (replacement)
- In 2019, the Landmark Society of Western New York included TEC in their “Five To Revive” in support of the adaptive reuse of the property
- The church building condition and recommended repairs and preservation costs are supported by two independent architectural reports which are available upon request

Trinity Inn

Building Condition

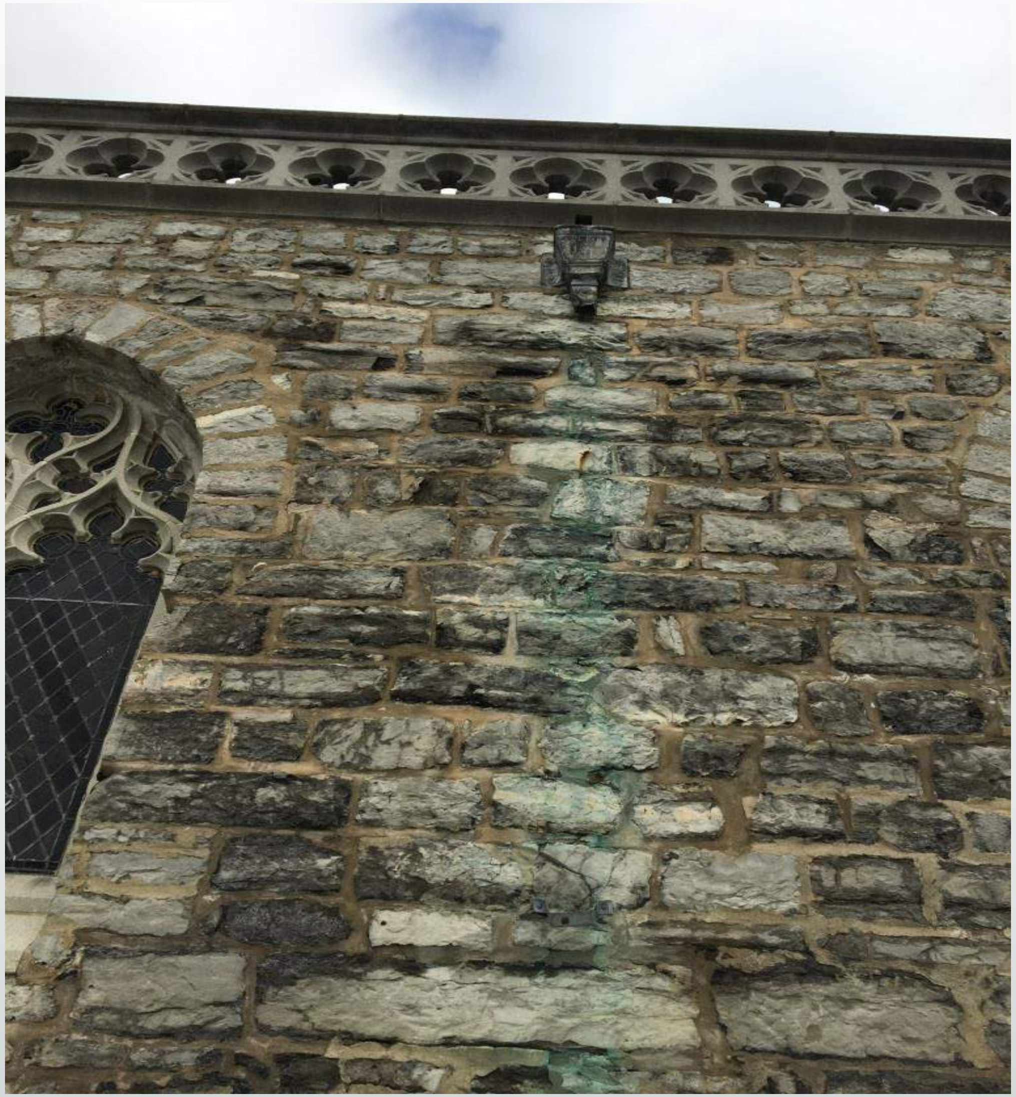
Building Condition

- As noted previously, the church building structure dates back to 1844 and the interior was rebuilt after a fire in 1932.
- The Rectory is circa 1817; Francklyn Hall is circa 1885 and Parish Hall circa 1931.
- The main elements of the electrical, plumbing and heating systems date back to the 1930's and must be replaced. Significant preservation work is required to the interior due to age and previous water penetration. The roofs must be replaced.
- The following is a photographic overview of current building conditions

Exterior - Stonework

Tower and nave require tuck pointing to stop water penetration, stone repair

Nave tuckpointing required to resolve water penetration issues

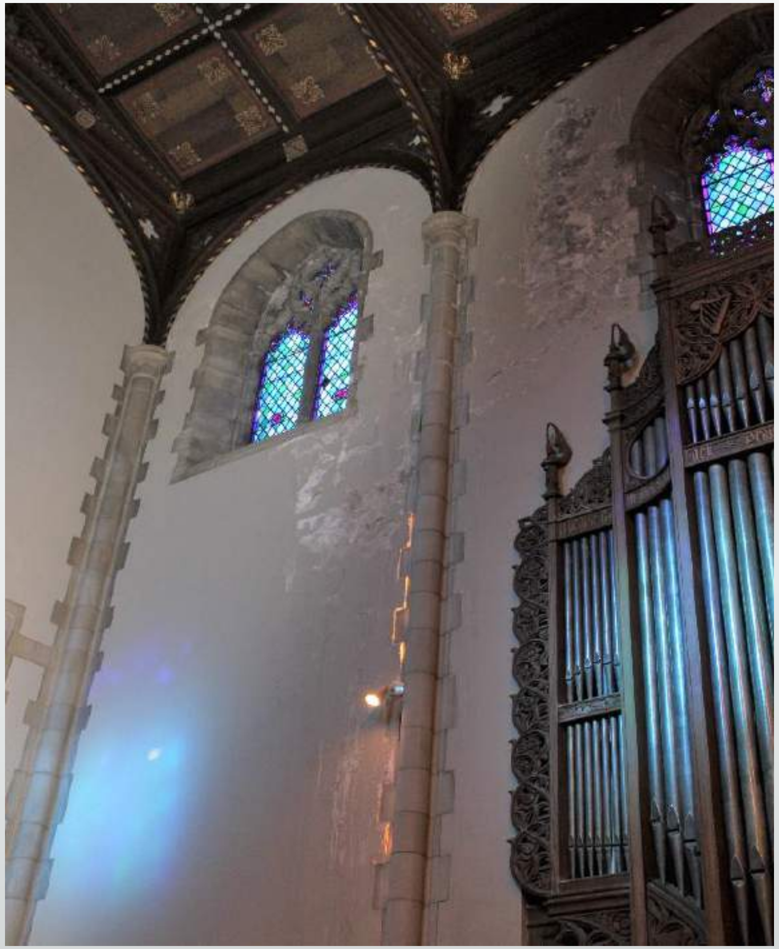


Exterior – Roofs

(L) Church roof is 85 years old, leaks and requires replacement
(R) Francklyn Hall, Parish Hall Bell Tower flat roofs require replacement

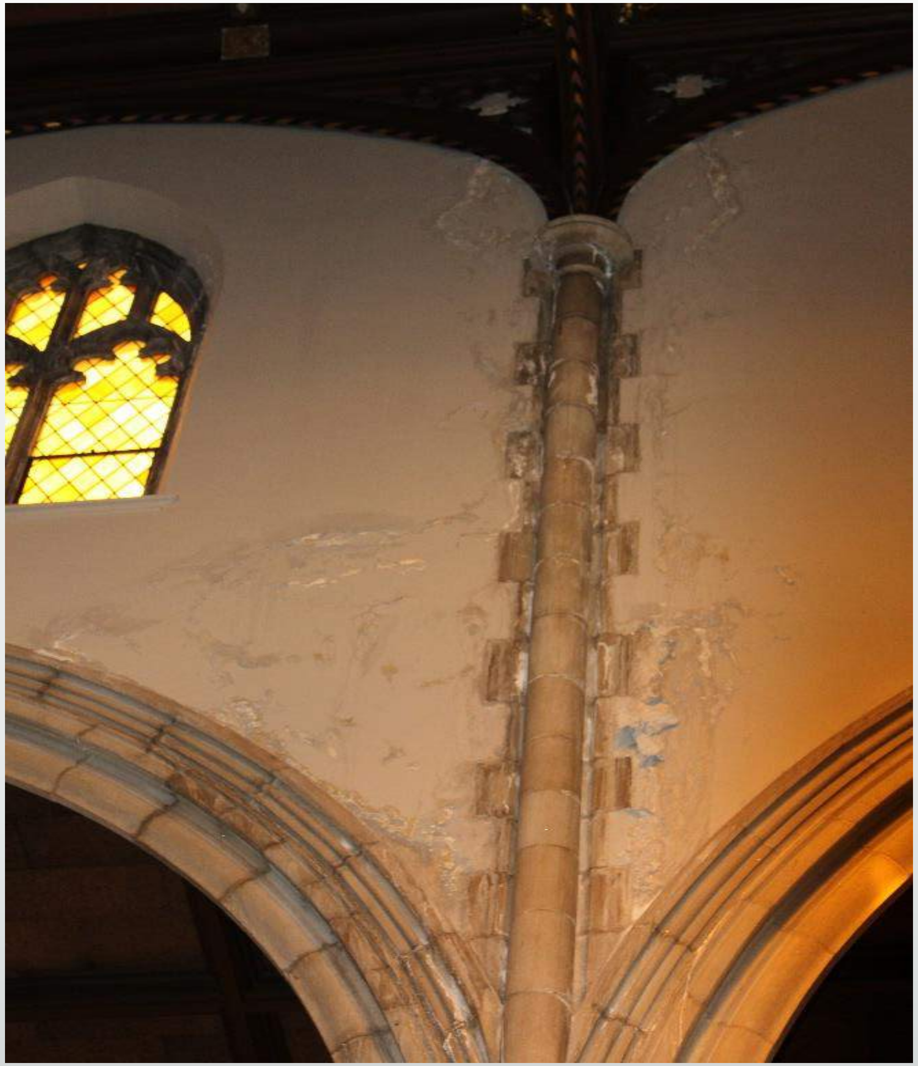
Interior – Plaster Walls

Require extensive repair due to previous water penetration through roof and stone walls



Plaster repairs required

Plaster repairs required



Most window surrounds require repairs

Church Interior - Heating

Heating is hot water and steam with some piping in concrete, corroded pipes
There is no air conditioning
(L) Corroded pipe leak, (R) old, corroded heat panel

Francklyn Hall Chapel

(L) Hot water pipe froze in wall which resulted in buckled wall, water penetration on left
(R) Corroded piping – Parish Hall

Church Interior – Electrical

(L) Old wiring and panels must be replaced, (R) outdated outlets brought to code

Church Interior – Plumbing

(L) old piping (R) flooding in mechanical room

(L) Old piping in parish hall

Fire Safety

Fire alarm system is out of date, not ADA compliant and there are no visual notification devices.

System must be replaced in its entirety.

Sprinkler System – there is no sprinkler system and must be installed

Rectory Exterior

Requires full restoration of exterior siding, shutters
(L) Main façade of house (R) Façade of addition

Rectory Interior

Requires foundation repair, complete hvac, mechanical and plumbing as well as cosmetic

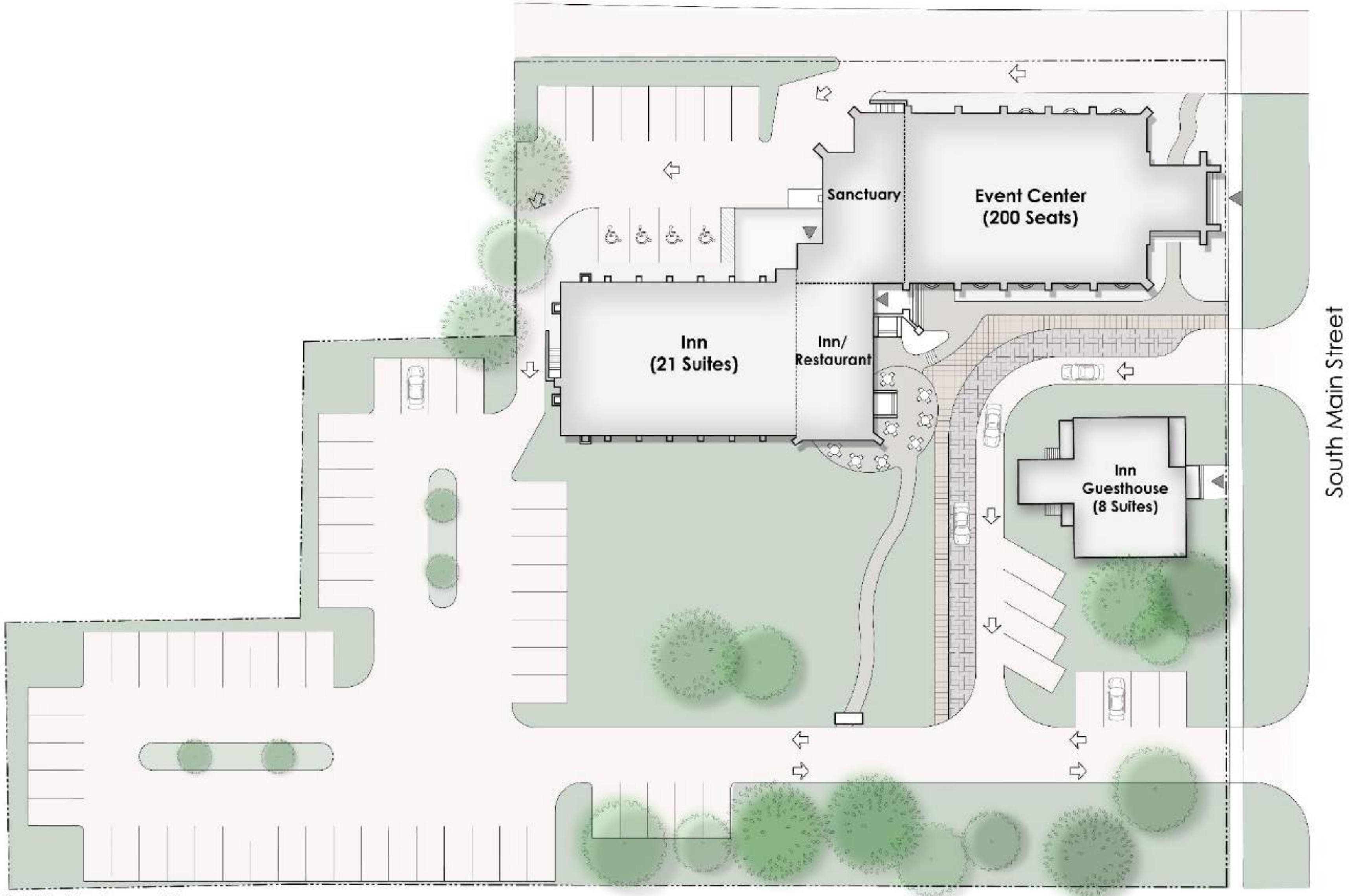
(L) Main floor ceiling damage from plumbing leak (R) Main floor kitchen ceiling leak

(L) 3rd floor damage from roof leak (R) 3rd floor bath

Proposed Inn, Restaurant and Event Space

Site Plan

Inn/Event Center



Total Parking Spaces: 75

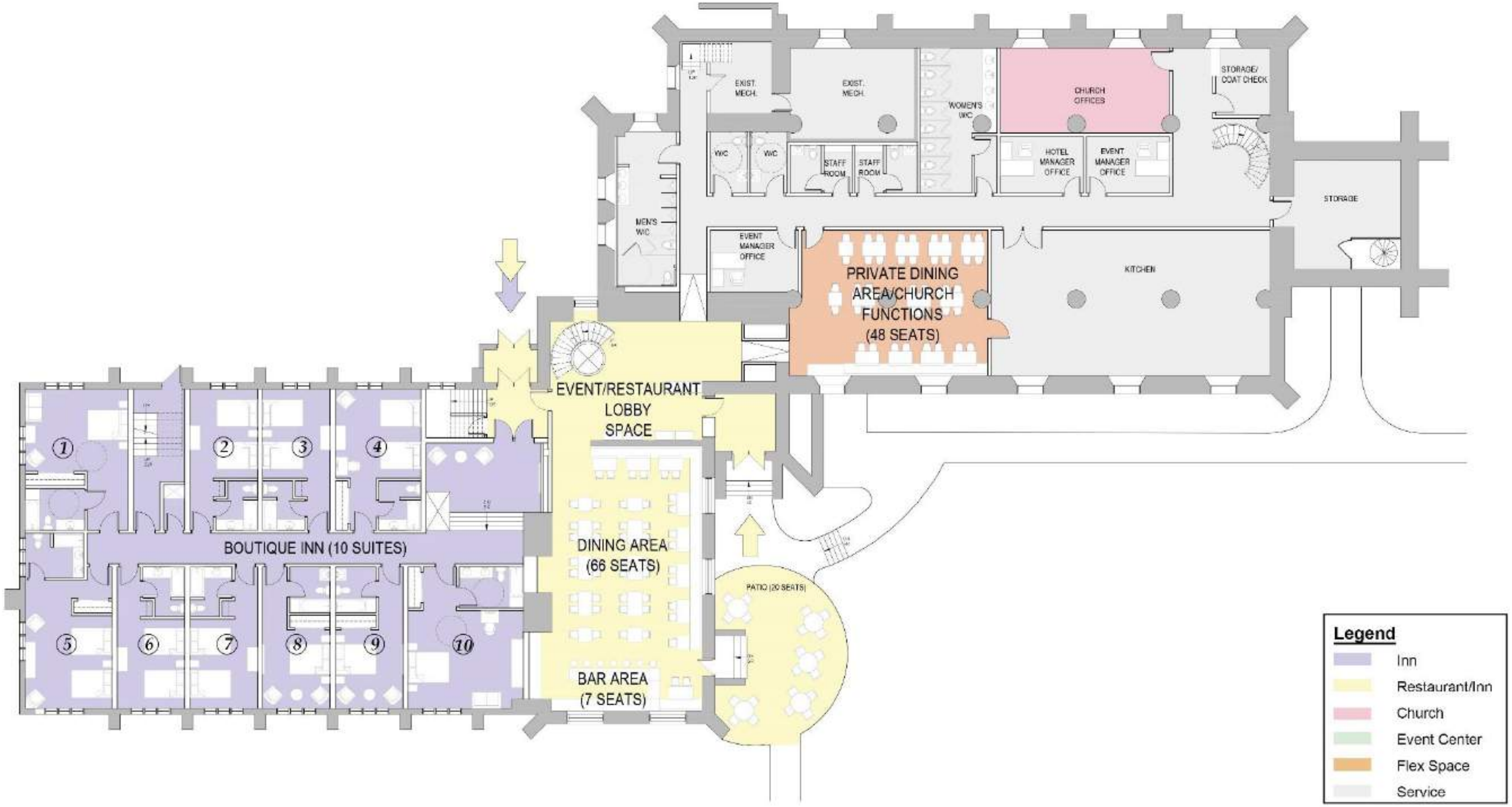
INN , RESTAURANT

AND EVENT CENTER

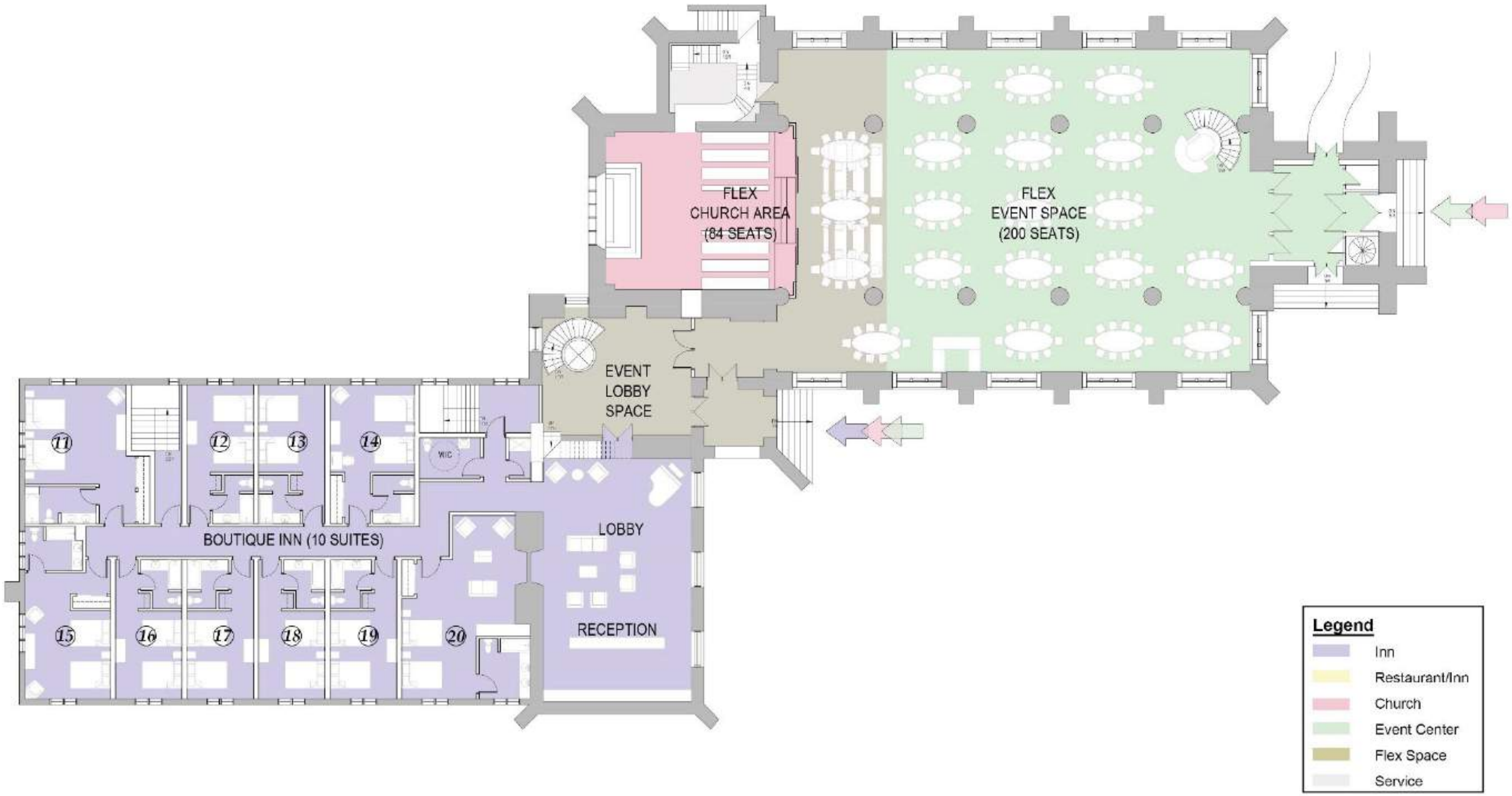
Inn/Restaurant/Event Center Site Plan Statistics

Property Area:	101, 755.3 SF (2.34 Acres)
Building Area	
Church/Inn Ground Floor:	11,440 SF
Church/Inn 2nd Floor/Mezzanine:	749 SF
Church/Inn Lower Level:	11,684 SF
Inn Guesthouse :	5,043 SF
Gross Floor Area:	28,916 SF
Floor Area Ratio:	0.28
Parking Spots:	75
Zoning Requirement	74

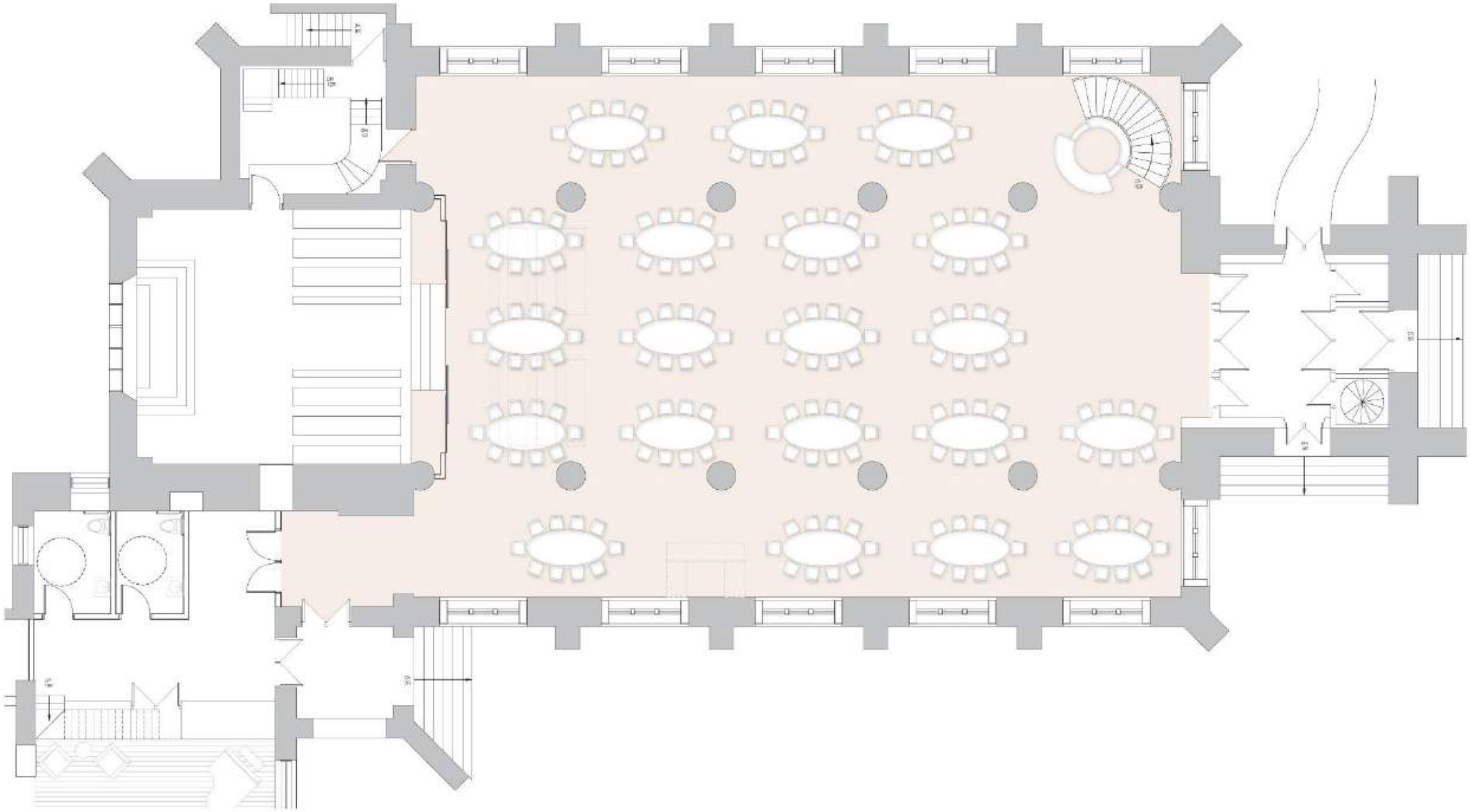
Ground Floor Vestry & Lower Level Church



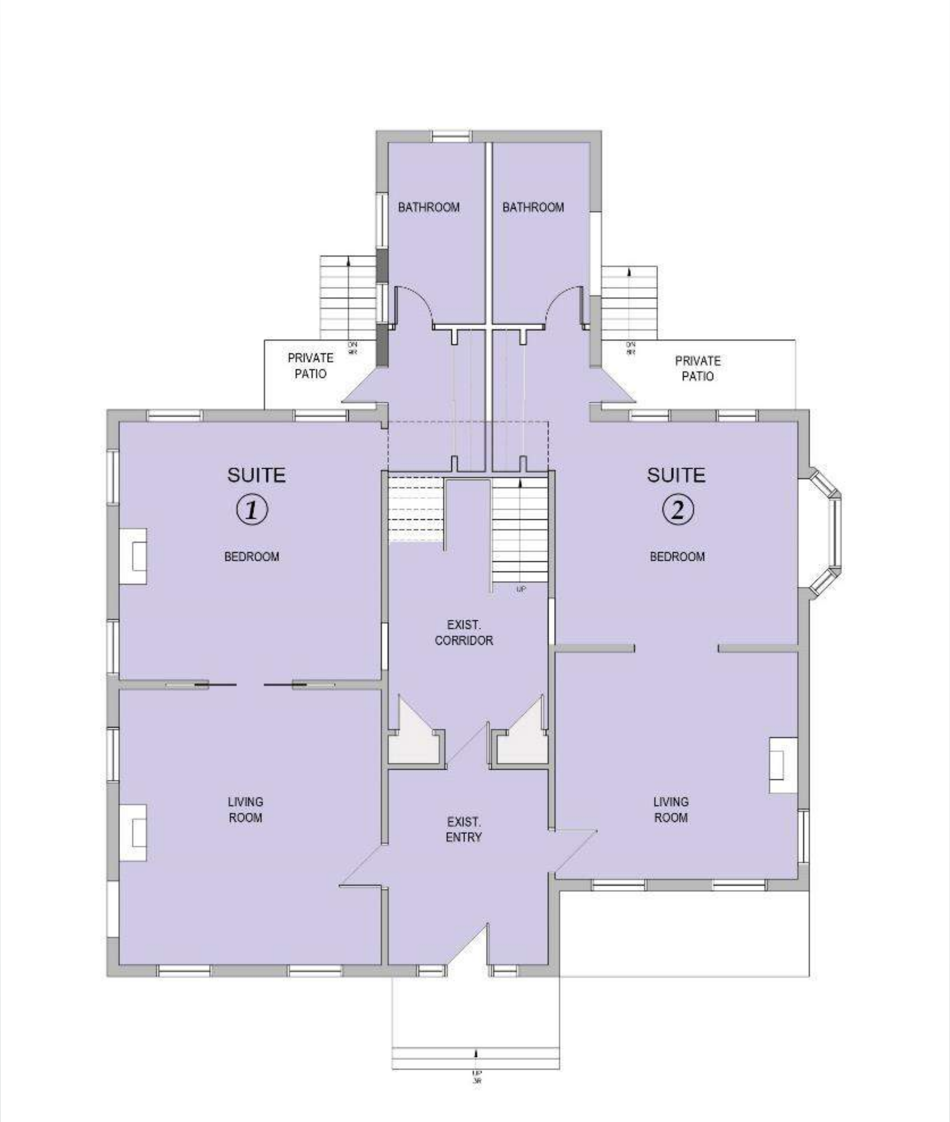
Second Floor Vestry & Ground Floor Church



Event Center – Church sanctuary

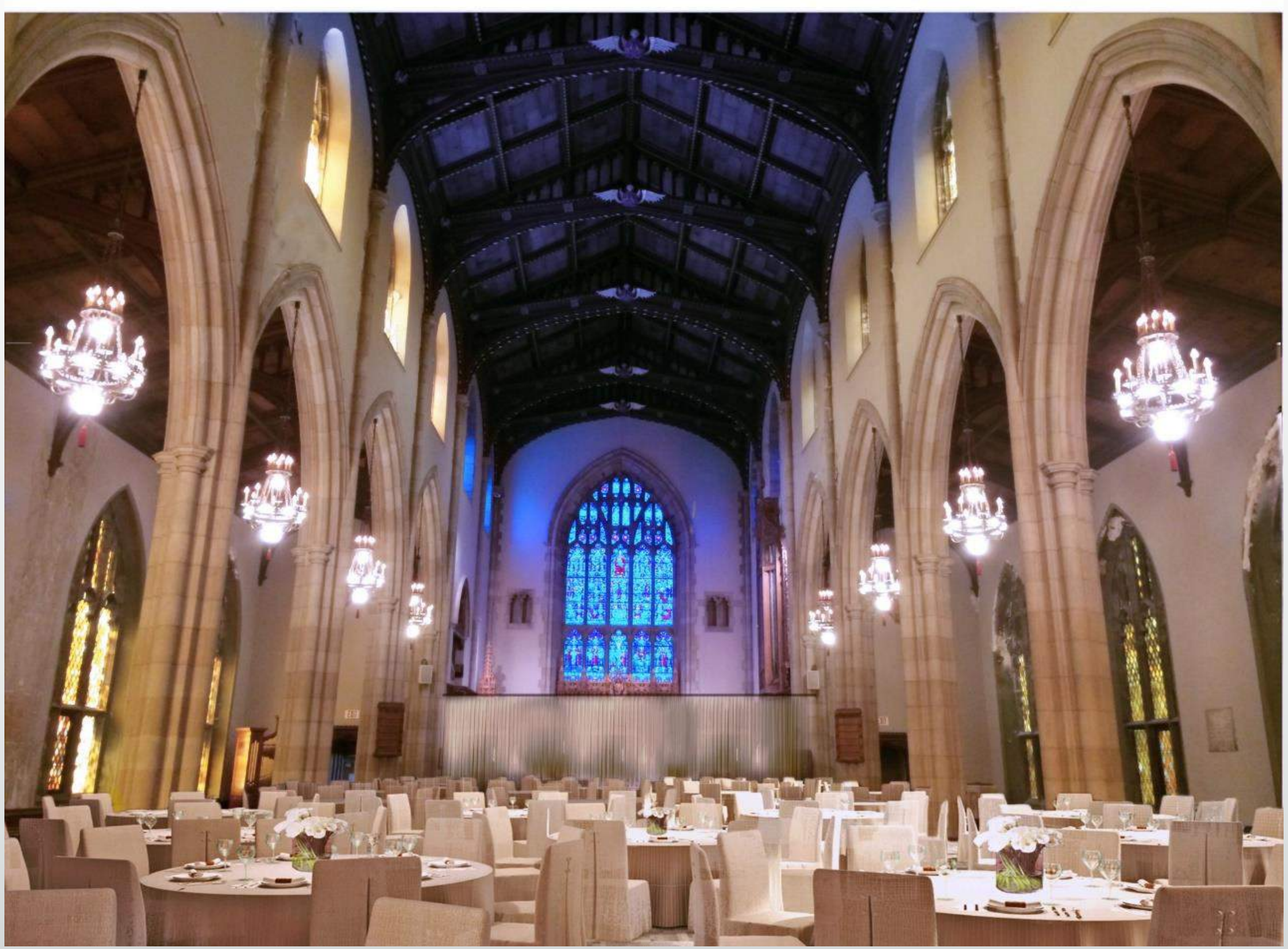


Inn Guesthouse - Ground Floor (Rectory)



Inn Guesthouse - Second and Third Floor

Renovated Sanctuary to Event Space



Renovated Inn Reception – Francklyn Hall

Renovated Inn Room

Trinity Episcopal Church (TEC) Timeline for Approvals

2017	January	TEC files original use variance request with City of Geneva Zoning Board of Appeals (ZBA)
	February	ZBA denies original application
	March	ZBA grants a rehearing of the application
	May	ZBA grants TEC use variance request
	June	Petitioners file an Article 78 appealing ZBA decision TEC withdraws its application to the ZBA
	October	TEC refiles use variance request with ZBA
	November	ZBA files application for Lead Agency with respect to SEQR and requests submittals from various government agencies TEC submits to City of Geneva Planning Board (PB) for site plan and special use permit
	December	PB reviews Lead Agency
2018	January	PB reviews and approves request to be the Lead Agency
	February	PB files notice to be Lead Agency
	March	NY State Department of Environmental Conservation rules that the ZBA shall be Lead
	April	TEC files with City of Geneva Historic District Structures Commission (HDSC) for a Certificate of Approval (CofA)
	May	HDSC denies TEC's request for Cof A based on the use of the property ZBA grants TEC's request for use variance
	June	Petitioners file Article 78 with NY State Supreme Court (NYSSC) to overturn ZBA's approval of use variance PB tables TEC's site plan and special use permit application TEC files an appeal with ZBA to overturn the HDSC denial of TEC's CofA
	September	ZBA overturns HDSC's denial of TEC's CofA
	October	HDSC files an appeal with the NYSSC challenging ZBA's approval of TEC's CofA
2019	June	NYSSC dismisses both Petitioners and HDSC challenges in their entirety
	July	Petitioners file an appeal of the NYSSC decision with the Appellate Divison of the NYSSC Fourth Department
	November	TEC files with the PB an updated amended Site Plan and Special Use Permit application
2020	March	TEC files a Sublimental Submission to the PB
	December	NYSSC Fourth Department dismisses the Petitioners appeal
2021	July	PB approves TEC's Site Plan and Special Use Permit

RESOLUTION

(Approving and Ratifying Extension of Lease- Second Amendment)

A regular meeting of The City of Geneva Industrial Development Agency was convened on ______, _______, 2022.

The following resolution was duly offered and seconded, to wit:

Resolution No. ____

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) APPROVING AND RATIFYING AN EXTENSION OF LEASE WITH NARDOZZI PAVING & CONSTRUCTION, LLC ("THE COMPANY") WITH RESPECT TO THE LEASE OF CERTAIN PARCELS OF LAND WITHIN THE GENEVA INDUSTRIAL PARK (AS MORE PARTICULARLY DESCRIBED BELOW) AND (ii) APPROVING THE NEGOTIATION, EXECUTION AND DELIVERY OF A SECOND AMENDMENT TO THE LEASE.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 552 of the Laws of 1981 of the State of New York, as amended (hereinafter collectively called the "Act"), **THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency owns two vacant tracts of land along the west and south sides of Forge Avenue in the Geneva Industrial Park consisting of four tax map parcels identified as follows: Tract 1 (i) 90.16-3-11.110 containing approximately 5.89 acres and Tract 2 (i) 91.13-1-2.110 containing approximately 2.464 acres, (ii) 91.13-1-1.111 containing approximately 8.761 acres and (iii) 91.13-1-5.100 containing approximately 0.234 acres (the "Land"); and

WHEREAS, pursuant to a resolution dated April 9, 2021, the Agency approved the sale of the Company; and

WHEREAS, pursuant to a resolution dated ______, the Agency authorized the Executive Director to execute a lease agreement between the Agency and Company whereby the Agency would lease the Land to the Company for a period of three months for the sum of one dollar pending closing on the sale; and

WHEREAS, the Agency and Company entered into a lease agreement dated April 20, 2021 for the lease of the Land for a period of three months for the sum of one dollar (the "Lease"); and

WHEREAS, pursuant to a resolution dated _____, the Agency approved and ratified an amendment to the Lease to extend the term through December 31, 2021 (the "First Amendment to Lease"); and

WHEREAS, Lease has expired and the closing on the sale Land remains pending;

WHEREAS, the Agency desires to ratify the continuation of the Lease past its expiration and approve and authorize the execution and delivery of a second amendment to the Lease to extend the term to the earlier of December 31, 2022 or closing on the sale of the Land (the "Second Amendment to the Lease").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. That the Agency hereby approves and ratifies the continuation of the Lease heretofore.

Section 2. That the Agency hereby approves extending the Lease term to the earlier of December 31, 2022 or the closing on the sale of the Land.

Section 3. The Executive Director, Chair and/or Vice Chair of the Agency are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver a Second Amendment to the Lease with the Company and to perform thereunder.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	Yea	***Nay***	***Absent***	***Abstain***
Teresa Angelo	[ ]	[ ]	[ ]	[ ]
Frank Cecere	[ ]	[ ]	[ ]	[ ]
Anne Nenneau	[ ]	[ ]	[ ]	[ ]
R.J. Passalacqua	[ ]	[ ]	[ ]	[ ]
Rick Bley	[ ]	[ ]	[ ]	[ ]
Lowell Dewey	[ ]	[ ]	[ ]	[ ]
Carole Brown	[ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Approving and Ratifying Extension of Lease)

STATE OF NEW YORK)
COUNTY OF ONTARIO) *SS.*:

I, the undersigned Secretary of The City of Geneva Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of The City of Geneva Industrial Development Agency (the "Agency"), including the resolution contained therein, held on __________, 2022, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ___ day of _______, 2022.

____
Secretary

SECOND AMENDMENT TO LEASE

This Second Amendment to Lease (the "Agreement") is made this _____ day of January, 2022 by and between the City of Geneva Industrial Development Agency, with principal offices located at 47 Castle Street, Geneva, New York 14456 (hereinafter "IDA") and Nardozzi Paving & Construction , LLC with principal office located at 124 N. Genesee Street, Geneva, New York 14456 (hereinafter "Tenant"). IDA and Tenant each referred to herein as the "Party" and together as the "Parties.

WITNESSETH

WHEREAS, pursuant to a lease agreement between the Parties dated April 20, 2021, the IDA leases four parcels of land within the Geneva Industrial Park to wit: Ontario County Tax Map numbers 90.16-3-11.110, 91.13-1-3.111, 91.13-1-2.110 and 91.13-1-5.100 (the Lease"); and

WHEREAS, the term of the lease commenced on April 20, 2021 and ran for a period of three months (the "Term"); and

WHEREAS, the Parties, pursuant to the First Amendment to Lease dated September 2021, extended the Term through December 31, 2021 and to correct a tax map parcel number contained in the description of the demised premises;

WHEREAS, the Parties now desire to extend the Term of the Lease through December 31, 2022 or until closing on the sale of the premises in accordance with the Purchase Offer between the Parties dated August 3, 2021, whichever is earlier;

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

Section 1. The second unnumbered paragraph under WITNESSETH, as amended by the First Amendment to Lease, is deleted in its entirety and hereby replaced to read as follows:

This lease shall commence on April 20, 2021 and terminate on the earlier of (i) December 31, 2022, (ii) closing on the sale of the premises in accordance with the Purchase Offer between the Parties dated August 3, 2021 or (iii) as terminated as set forth herein.

Section 2. Except as set forth herein and in First Amendment to Lease, the Lease shall not be deemed to have been amended, modified or changed in any respect, and shall continue to be enforceable in accordance with all stated terms.

IN WITNESS THEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

BY: ____

PRINT NAME: ______________________________

TITLE: ______________________________________

DATE: ______________________________________

NARDOZZI PAVING & CONSTRUCTION

BY: ______________________________

PRINT NAME: ***James Nardozzi***

TITLE: ***President***

DATE: ***1/17/22***