City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA
Location: Geneva City Hall
2nd Floor Conference Room
Date: 4/8/2022
Time: 8:30 AM

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from March 2022	Motion to approve minutes	Anne Nenneau
Financial Report February and March 2022	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
New Business		
GEDC HVAC Repair Proposal	Motion to approve HVAC repair proposal	Tracy Verrier
Review of IDA Incentive Processes	Informational	Tracy Verrier
Report of the Audit Committee	Informing the board of audit status	Tracy Verrier
Unfinished Business		
Executive Session	The medical, financial, credit or employment history of a particular person or corporation.	Tracy Verrier
Trinity Church Project	Resolution for Trinity Church Inn LLC Application for Financial Assistance	Tracy Verrier
Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)
Anne Nenneau, Chair
R.J. Passalacqua
Rick Bley
Irene Rodriguez
Lowell Dewey
Lowell Dewey
Jason Fultron
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: 899 9073 7441
Passcode: 433586
Dial in: 929-205-6099

Geneva Industrial Development Agency Board Meeting
via Zoom via The City of Geneva's YouTube Page
Geneva, New York,
February 4th, 2022 at 8:30am

<u>In Attendance:</u>

Anne Nenneau
Lowell Dewey
Irene Rodriguez
Ben Vasquez
RJ Passalacqua
Jason Fulton

<u>Others present</u>:

Tracy Verrier, MRB Group
Matt Horn, MRB Group
Mayor Stephen Valentino, City of Geneva
Mark McGroarty, Trinity Church Project
Christopher Bates, FLX Hospitality
Craig Webster, Webster Properties
Russell Gaenzle, Harris Beach
Emma Powlin, Harris Beach

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

Chair Anne Nenneau called meeting to order at 8:29am.

<u>Administrative Reports:</u>

<u>Motion to approve meeting minutes:</u>

- Motion to approve the minutes from February 4, 2022 meetings by Jason Fulton, second by Irene Rodriguez. Motion Carried.

<u>Financial Report</u>:

- Tracy Verrier noted that the transition of the financial data is still in progress, so there is no financial report available for this meeting.
- Tracy also provided an update on the audit, noting that the auditors should have a draft in the next couple of weeks. As such, she will work with the audit committee to schedule a meeting for the week of March 21st, then the audit should be ready for the board's approval at the April meeting.

<u>Updates:</u>

<u>Geneva City School District:</u>

- No report.

<u>GEDC</u>:

- Christopher Bates of FLX Hospitality provided the board with an overview of their operations and the intended use of the kitchen at the GEDC facility.

City Council Report:

- Mayor Valentino reported on City business.
- Jason Fulton was appointed and Anne Nenneau was reappointed to the IDA board.
- The City Manager search is fully underway. There will be an evaluation process on March 21st. That will result in a shorter list of candidates for Zoom interviews, then in person interviews of the finalists.
- James Petropoulos was appointed to represent Wards 5 and 6 on the Ontario County Supervisors Board for the remainder of the year, and will need to run for election in November.
- The City Council discussed the commercial solid waste ordinance. They plan to make a change to the ordinance that will not allow for automatic renewal of licenses anymore.
- The Council also discussed Linden Street, and they are looking to find a resolution on a particular property.
- The City is looking for input from landlords on the proposed ordinance that would create a landlord registry.
- There are a variety of open positions at the City, which are being advertised.

IDA Projects:

- American Tower is moving forward to closing.
- The Gateway project is still awaiting additional approval prior to closing.

Nominating Committee:

- The board welcomed Jason Fulton as the newest member.

New Business:

Banking Updates

- Tracy Verrier explained that some updates need to be made to the banking information. The board agreed with Tracy's recommendation that Anne and Irene be the signers, and that Tracy should have online access to bank statements.
- Motion to approve Anne Nenneau and Irene Rodriguez as signers for all of the Geneva IDA's bank accounts and to authorize Tracy Verrier for online access to the banking statements by RJ Passalacqua, second by Ben Vasquez. Motion unanimously carried.

Communications Collaboration

- Tracy Verrier explained that the LDC is partnering with the Geneva BID on some communications efforts to attract people and businesses to the area. They are interested in collaborating with the IDA to update and continue use of the video that was made back in 2019. Anne Nenneau had suggested re-establishing the marketing committee.
- The board agreed to maintain the committee as it is, with Anne, Lowell, and Ben. RJ offered to help as well.

- Irene Rodriguez suggested including talent/resident attraction in these efforts as well.
- Anne Nenneau suggested that Tracy Verrier work on scheduling a joint meeting with representatives of the involved parties to keep the conversation moving forward.

Executive Session:

- 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 8:54am moved by RJ Passalacqua, second by Irene Rodriguez. Motion to exit Executive Session at 9:25am moved by RJ Passalacqua, second by Irene Rodriguez.

Unfinished Business:

Trinity Church

- Anne Nenneau explained that the next step for this project is to schedule a public hearing.
- Tracy Verrier explained that the project is exempt from the new prevailing wage law due to it being a historic renovation. Harris Beach representation confirmed this.
- The board was amenable to moving forward with the public hearing. Tracy Verrier will work on scheduling and required notices with Harris Beach.

Adjournment

- Motion to adjourn at 9:39am by RJ Passalacqua, second by Irene Rodriguez. Motion Carried.

Geneva Industrial Development Agency

Balance Sheet

As of March 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1002 LNB - City of Geneva IDA	263,047.15
1050 Certificates of Deposit	0.00
1051 Lyons National Bank	15,042.05
1052 Five Star Bank (deleted)	-15,042.05
Total 1050 Certificates of Deposit	**0.00**
1060 Park Partnership accounts	0.00
1061 Park Partnership Checking	107,611.55
1062 Park Partnership CD	30,000.00
Total 1060 Park Partnership accounts	**137,611.55**
Total Bank Accounts	**$400,658.70**
Accounts Receivable	
11000 Accounts Receivable	1,241.25
11050 GEDC Roof Loan	90,010.00
Total 11000 Accounts Receivable	**91,251.25**
Total Accounts Receivable	**$91,251.25**
Other Current Assets	
1101 Terrnew Loan	3,704.51
Total Other Current Assets	**$3,704.51**
Total Current Assets	**$495,614.46**
Other Assets	
1105 Advance to GEDC	0.00
1108 GEDC Loan Receivable	0.00
1109 Accrued Interes GEDC Loan	0.00
1110 Industrial Park Investment	47,000.00
1120 2 N Exchange St	27,616.59
Total Other Assets	**$74,616.59**
TOTAL ASSETS	**$570,231.05**

Geneva Industrial Development Agency

Balance Sheet

As of March 31, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 Park Partnership Partners' Equity	0.00
2001 City of Geneva	104,346.85
2002 Ontario County IDA	36,405.04
2003 Geneva IDA	24,275.53
Total 2000 Park Partnership Partners' Equity	**165,027.42**
New York Department of Taxation and Finance Payable	0.00
Total Other Current Liabilities	**$165,027.42**
Total Current Liabilities	**$165,027.42**
Total Liabilities	**$165,027.42**
Equity	
3000 Opening Bal Equity	517,892.88
3001 Retained Earnings	-294,011.33
3002 Park Partnership Retained Earnings	-40,632.79
Net Income	221,954.87
Total Equity	**$405,203.63**
TOTAL LIABILITIES AND EQUITY	**$570,231.05**

Geneva Industrial Development Agency

Profit and Loss YTD Comparison

March 2022

	TOTAL	
	MAR 2022	OCT 2021 - MAR 2022 (YTD)
Income		
4001 Application Fees	0.00	500.00
4002 Administration Fees	252,607.43	252,607.43
4030 Downtown Winery	195.00	1,365.00
4090 Misc. Income	20.00	20.00
4100 Park Partnership Income	0.00	0.00
4110 American Tower Lease	4,405.64	13,216.92
Total 4100 Park Partnership Income	**4,405.64**	**13,216.92**
Total Income	**$257,228.07**	**$267,709.35**
GROSS PROFIT	**$257,228.07**	**$267,709.35**
Expenses		
5040 Professional Services	0.00	0.00
5045 Audit	0.00	13,236.00
5046 Administrative Services	4,215.00	4,215.00
5049 Other Professional Services	1,241.25	2,241.25
Total 5040 Professional Services	**5,456.25**	**19,692.25**
5090 Miscellaneous	775.53	26,062.23
Total Expenses	**$6,231.78**	**$45,754.48**
NET OPERATING INCOME	**$250,996.29**	**$221,954.87**
NET INCOME	**$250,996.29**	**$221,954.87**

Geneva Industrial Development Agency

Profit and Loss by Tag Group

October 2021 - March 2022

	PARK PARTNERSHIP
Income	
4100 Park Partnership Income	0.00
4110 American Tower Lease	13,216.92
Total 4100 Park Partnership Income	**13,216.92**
Total Income	**$13,216.92**
GROSS PROFIT	**$13,216.92**
Expenses	
Total Expenses	
NET OPERATING INCOME	**$13,216.92**
NET INCOME	**$13,216.92**

Webster Property Management, LLC
Webster Property Management
350 East Ave, Suite 203
Rochester, NY 14604
(585)465-5000

GEDC
47 Castle Street, Geneva, NY 14456

Owner Statement

Ownerships: 122 N Genesee St

Date Range: 03/01/22 - 03/31/22

		Current	YTD
Beginning Bank Balance		209.58	17,883.38
Income			
	Rental Income (non-posting)	325.00	325.00
	Rental Income	24,402.64	62,741.07
	CAM - Repairs & Maintenance	1,049.93	4,439.93
	Utility Income (non-posting)	29,723.36	33,458.66
	Gas & Propane	1,376.00	1,886.40
	Electric	992.67	2,199.58
	Unallocated Prepays	370.00	849.62
	Security Deposit Forfeitures	325.00	325.00
		58,564.60	106,225.26
Expense			
	Management Fees Expense	3,376.18	5,972.22
	Insurance Expense (non-posting)	2,268.00	4,536.00
	Repairs & Maintenance Expense (non-posting	1,619.93	12,519.46
	Utilities Expense (non-posting)	31,467.29	62,918.39
	Garbage	0.00	62.00
	CAM - Utilities	0.00	1,504.11
	Telephone Services	212.56	763.93
	Labor	3,695.00	11,178.75
	Mortgage Interest Expense	1,717.86	5,545.31
		44,356.82	105,000.17
Net Income/Loss		**14,207.78**	**1,225.09**
Less Undeposited Funds		-922.06	0.00
Ending Bank Balance		12,609.03	12,609.03

Cash Requirements

	Total Reserve:	0.00
	Security Deposits Held:	15,520.00
Total Requirements		15,520.00

COMMENTS

GEDC Tenant Activity Report

Banner Door (B104)
- Signed lease renewal for April 1, 2022 - March 31, 2023
- Working with tenant to add their own overhead door

City of Geneva DPW (A311)
No activity to report

David Lee Foster, Esq. (A107)
No activity to report

Finger Lakes Film Co., LLC (A209)
No activity to report

FLX Glassware (Joseph Cammarata) (A309)
No activity report

Food Justice (B101)
No activity report

Geneva Sound Factory (A102)
No activity report

Geneva Theatre Guild (A305)
No activity to report

Gleichauf Agency, LLC (A103)
No activity to report

Hudson Data, LLC (A302)
No activity to report

Ibero American Action League (A100)
No activity report

JB Paper Company (VIRTUAL)
No activity to report

Jason G. Swartley / Financial Partners of Upstate NY (A203)
No activity to report

Kana Studios, LLC (A304)

- Patrick is still trying to find a studio in Boston. Once he does, one of the guys he currently subleases to will most likely take over the space from him

KitGen (City of Geneva) (B102)
No activity to report

Lyons National Bank (A308)
No activity to report

Pretzel Logic (A303, A306, A307)
- Non renewal letter from Harris Beach sent to tenant 3/31

Real Eats America, Inc. (B100, B103, A204, A301)
- Facility operations to be moved out by April 30th

Super Casuals (A310)
No activity to report

Uncharted Spirits (A312)
No activity to report

Unity House of Cayuga County (A206)
No activity report

Misc:
- Collecting tenant insurance information and forklift certifications

Current Prospects:
1. Brain - Start up company - manufacturing
2. Heather Saffer - Plant based food provider
3. Claudia Cohen / Chad Cassano - Performing arts for youth with disabilities – on hold old for now

VACANCY:
A101: 1251sqft
A104: 380sqft
A105: 250sqft
A108: 128sqft
A109: 119sqft
A205: 585sqft
A210 (asbestos): 1369sqft
A211 (asbestos): 1177sqft
A216 (asbestos): N/A
A307: 2610sqft
TOTAL: 7284sqft

Maintenance:

- DPW taking care of sewer issue in Real Eats Space (continuous issue)
- Asbestos in section 210,211,216 should be addressed to get space rented
- Ongoing AC issues in Hudson Data - waiting for approval
- Plumbing issue in 1st floor men's bathroom and P. Logic space. Having multiple contractors look at job. Bid was given to Joe at DPW - waiting for approval - Project starts 3/31 / 4/1 Dynamole
- Unit heater for P. Logic is on backorder. Heater has been delivered. Onsite waiting for P. Logic to give us permission to install. – Storing this heater for now / not needed in their space at this time

Accounting:

Attached

Verrier, Tracy

Subject: FW: Heating and air conditioning bid For 122 North Genesee St. Suite 301 and 302

From: Myles Webster <myles@websterprop.com>
Sent: Wednesday, March 30, 2022 3:27 PM
To: Verrier, Tracy <Tracy.Verrier@mrbgroup.com>
Subject: Re: Heating and air conditioning bid For 122 North Genesee St. Suite 301 and 302

Yes the side of the building would be the concrete or block side or brick side of the building that faces the main road With parking along the side of the building. It will affect one tenant called Designing sunny and the main one is Hudson data… Approximately 1500 ft.² of space.

From: Myles Webster <myles@websterprop.com>
Sent: Wednesday, March 30, 2022 7:41 AM
To: Verrier, Tracy <Tracy.Verrier@mrbgroup.com>
Subject: Heating and air conditioning bid For 122 North Genesee St. Suite 301 and 302

Please let this serve as three bids for consideration to replace demised HVAC system that services this side of the building. The system that failed especially on the A/C side is close to 20 + yrs old and not repairable . Please note that the one major tenant that this serves has an acute need for air conditioning during the warm months as they have federal contracts that make them maintain servers in a certain controlled environment. Once approved the plan would be to install in the months of April /May. Please let me know if you need any more information and thanks again for the assistance.

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1)
Kenron Industrial Air Conditioning Inc.
299 Gregory St. Rochester N.Y. 14620

Furnish and install Single zone mini split heating and air conditioning unit. 4 ton indoor and one 4 ton exterior unit. Includes ACR piping, sheet metal transitions and warranty. Furnace that is suspended from the ceiling will be detached from the ductwork and minor transitions made to make new can connections but should be able to use majority of existing ductwork. > $19,798.00

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2)
JJB Mechanical, Inc.
235 Elmdorf Ave. Rochester, 14619

Install an LG 48,000 BTU ducted split system with heat pump. With Minor ducting additions will reuse existing ductwork and disconnect existing furnace suspended in the ceiling. Exterior unit may be suspended up on the wall or a small cage built around it to protect from vehicle traffic. Line hide will be used to cover and protect lineset entering the building. 10 yr warranty on parts & 10 yr compressor warranty from LG & 2yr warranty on labor. > $15,772.87

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3)
DCL Mechanical
421 Woodbine Ave. Rochester 14619

Install 4 ton ducted mini split system and will reuse existing duct work. Existing furnace that is suspended in the ceiling will be decommissioned and or taken out of the space. Unit will either be suspended from the exterior wall or placed on the ground enclosed in some sort of a protective cage which is excluded from this estimate > $17,494.00

Regards,

Myles Webster
Licensed Real Estate Broker
Webster Properties, LLC.
350 **East Ave., Suite #203**
Rochester N.Y. 14604
Direct line: 585-465-5007
Corporate: 585-465-5000
Cell: 585-738-6555
Fax: 585-465-5010
myles@websterprop.com
www.websterprop.com

FINAL RESOLUTION
(Trinity Church Inn LLC Project)

A special meeting of The City of Geneva Industrial Development Agency was convened on Friday, April 8, 2022.

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

Resolution No. 04/2022-1

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 MARCH 28, 2022, WITH RESPECT TO TRINITY CHURCH INN 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, **TRINITY CHURCH INN LLC** a New York limited liability company, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with 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 520 South Main Street in the City of Geneva, New York, Ontario County, New York (the "Land", being more particularly described as tax parcel No. 104.58-1-33) and the existing improvements thereon (collectively, the "Existing Improvements"); (ii) the renovation and adaptive reuse of an approximately 28,916 square foot historic church into a 29 room inn, 73 seat restaurant, and 195 seat event space while allowing the congregation of Trinity Episcopal Church to worship in the church (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 (unless otherwise agreed to between the Agency and the Company); and

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 Monday, March 28, 2022, 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; and

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 City of Geneva Zoning Board of Appeals 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 City of Geneva Zoning Board of Appeals issued a Negative Declaration on May 16, 2018, 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 City of Geneva Zoning Board of Appeals pursuant to 6 N.Y.C.R.R. § 617.7. A copy of the Negative Declaration issued by the City of Geneva Zoning Board of Appeals 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 March 28, 2022, 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. If necessary, the Agency authorizes compliance with and deviation notices under all applicable law.

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 **$8,150,000.00**, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **$611,325.00**. 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. 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 **September 30, 2024** (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 7. 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 Forty-One Thousand Two Hundred Fifty and 00/100 Dollars (**$41,250.00**).

Section 8. 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	[ ]	[ ]	[ ]	[ ]
Anne Nenneau	[ ]	[ ]	[ ]	[ ]
R.J. Passalacqua	[ ]	[ ]	[ ]	[ ]
Rick Bley	[ ]	[ ]	[ ]	[ ]
Lowell Dewey	[ ]	[ ]	[ ]	[ ]
Benjamin Vasquez	[ ]	[ ]	[ ]	[ ]
Jason Fulton	[ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Trinity Church Inn 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 April 8, 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 this ___ day of April, 2022.

____
Secretary

Exhibit A

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

[Attached Hereto]

NOTICE LETTER
TRINITY CHURCH INN LLC PROJECT

March 9, 2022

To: Chief Executive Officers of
Affected Taxing Jurisdiction Listed on Attached Schedule A

Re: City of Geneva Industrial Development Agency and
Trinity Church Inn LLC: – Proposed Project and Financial Assistance

Ladies and Gentlemen:

On Monday, March 28, 2022, at 7:00 p.m., local time, at the offices of the City of Geneva Industrial Development Agency (the "Agency") at 47 Castle Street, Geneva, New York 14456, the Agency will conduct a public hearing regarding the above-referenced project for the benefit of Trinity Church Inn LLC (the "Company"). Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to *The Finger Lakes Times* for publication.

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application, which is also available for viewing on the Agency's website at: https://ny-geneva.civicplus.com/295/Industrial-Development-Agency-IDA.

The Agency will provide access to the public hearing by broadcasting the public hearing in real time online at https://www.youtube.com/c/CityofGenevaNY. The Agency will also be broadcasting live on a video conference at https://us02web.zoom.us/j/85827149373?pwd=aFlWSlhWSzBYam9Bdk40aGNGY0toUT09, meeting ID **858 2714 9373**, passcode **373719**, with written comments accepted on that platform in real time.

The Agency encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to Any written comments may be sent to City of Geneva Industrial Development Agency, City Hall, 47 Castle Street, Geneva, New York, 14456, Attention: Executive Director and/or via email at tverrier@mrbgroup.com with the subject line being "Re: Trinity Church Inn LLC" no later than March 25, 2022.

The public hearing is being conducted pursuant to subdivision 2 of Section 859-a of the General Municipal Law. We are providing this notice to you, pursuant to General Municipal Law Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the project is located.

CITY OF GENEVA INDUSTRIAL
DEVELOPMENT AGENCY

By: Tracy Verrier, Executive Director

Enclosure

Schedule A

Chief Executive Officers
of Affected Tax Jurisdictions

Via Certified Mail
No. 7018 0360 0002 1921 3700
Ontario County
Attn: Chair of Board of Supervisors
20 Ontario Street
Canandaigua, New York 14424

Via Certified Mail
No. 7018 0360 0002 1921 3717
Ontario County
Attn: County Administrator
20 Ontario Street
Canandaigua, New York 14424

Via Certified Mail
No. 7018 0360 0002 1921 3731
City of Geneva
Attn: City Manager
City Hall
47 Castle Street, 3rd Floor
Geneva, New York 14456

Via Certified Mail
No. 7018 0360 0002 1921 3748
Geneva City Council
Attn: Mayor
City Hall
47 Castle Street, 3rd Floor
Geneva, New York 14456

Via Certified Mail
No. 7018 0360 0002 1921 3755
Geneva City School District
Attn: Board of Education President
400 West North Street
Geneva, New York 14456

Via Certified Mail
No. 7018 0360 0002 1921 3724
Geneva City School District
Attn: Superintendent
400 West North Street
Geneva, New York 14456

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held on Monday, March 28, 2022, at 7:00 p.m., local time, by the City of Geneva Industrial Development Agency (the "Agency") at 47 Castle Street, Geneva, New York 14456, in connection with the following matter: Trinity Church Inn LLC Project.

Trinity Church Inn LLC, a New York limited liability company, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with 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 520 South Main Street in the City of Geneva, New York, Ontario County, New York (the "Land", being more particularly described as tax parcel No. 104.58-1-33) and the existing improvements thereon (collectively, the "Existing Improvements"); (ii) the renovation and adaptive reuse of an approximately 28,916 square foot historic church into a 29 room inn, 73 seat restaurant, and 195 seat event space while allowing the congregation of Trinity Episcopal Church to worship in the church (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").

The Agency will acquire title to or a leasehold interest in the Facility as well as an interest in the Equipment and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (ii) an exemption New York State and local mortgage recording taxes as permitted by law, consistent with the policies of the agency, and (iii) a partial real property tax abatement structure under a Tax Agreement.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

The Agency will provide access to the public hearing by broadcasting the public hearing in real time online at https://www.youtube.com/c/CityofGenevaNY. The Agency will also be broadcasting live on a video conference at https://us02web.zoom.us/j/85827149373?pwd=aFlWSlhWSzBYam9Bdk40aGNGY0toUT09, meeting ID **858 2714 9373**, passcode **373719**, with written comments accepted on that platform in real time.

The Agency encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to City of Geneva Industrial Development Agency, City Hall, 47 Castle Street, Geneva, New York, 14456, Attention: Executive Director and/or via email at tverrier@mrbgroup.com with the subject line being "Re: Trinity Church Inn LLC" no later than March 25, 2022.

Dated: March 9, 2022

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

By: Tracy Verrier, Executive Director

Order Receipt

FINGER LAKES TIMES

PO Box 393
Geneva NY 14456

Phone: 315-789-3333
Fax: 315-789-3376
URL: WWW.FLTIMES.COM

Carla Penazek
Harris Beach PLLC
99 Garnsey Road
Pittsford, NY 14534

Acct #:	00012749
Phone:	(585)419-8744
Date:	03/10/2022
Ad #:	00502140
Salesperson:	5HOUSE Ad Taker: 5JAKKI

Class: F105

Ad Notes:

Description	Start	Stop	Ins.	Cost/Day	Extras	Amount
LEGAL 779/Trinity Church	03/11/2022	03/11/2022	1	94.66	28.36	94.66

Ad Text:

LEGAL NOTICE

NOTICE OF PUBLIC HEARING **NOTICE IS HEREBY GIVEN** that a public hearing pursuant to

Payment Reference:

Credit Card #XXXX1388 $-94.66

Total:	94.66
Tax:	0.00
Net:	94.66
Prepaid:	-94.66
Total Due	**0.00**

AFFP
LEGAL 779/Trinity Church

Affidavit of Publication

STATE OF STATE OF NEW YORK } SS
COUNTY OF ONTARIO }

Jacqualine Bruce, being duly sworn, says:

That she is Legal Clerk of the Finger Lakes Times, a daily newspaper of general circulation, printed and published in Geneva, Ontario County, State of New York; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

March 11, 2022

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Legal Clerk

Subscribed to and sworn to me this 11th day of March 2022.

Desiree Jacot, Notary Public, Ontario County, State of New York
My commission expires: April 17, 2025

Notary number: 01S16280141

Desiree Jacot
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in Seneca County
01S16280141
MY COMMISSION EXPIRES 04/2025

00012746 00502140

Carla Penazek
Harris Beach PLLC
99 Garnsey Road
Pittsford, NY 14534

LEGAL NOTICE

NOTICE OF PUBLIC HEARING NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held on Monday, March 28, 2022, at 7:00 p.m., local time, by the City of Geneva Industrial Development Agency (the "Agency") at 47 Castle Street, Geneva, New York 14456, in connection with the following matter: Trinity Church Inn LLC Project. Trinity Church Inn LLC, a New York limited liability company, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with 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 520 South Main Street in the City of Geneva, New York, Ontario County, New York (the "Land", being more particularly described as tax parcel No. 104.58-1-33) and the existing improvements thereon (collectively, the "Existing Improvements"); (ii) the renovation and adaptive reuse of an approximately 28,916 square foot historic church into a 29 room inn, 73 seat restaurant, and 195 seat event space while allowing the congregation of Trinity Episcopal Church to worship in the church (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"). The Agency will acquire title to or a leasehold interest in the Facility as well as an interest in the Equipment and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (ii) an exemption New York State and local mortgage recording taxes as permitted by law, consistent with the policies of the agency, and (iii) a partial real property tax abatement structure under a Tax Agreement. A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance. The Agency will provide access to the public hearing by broadcasting the public hearing in real time online at https://www.youtube.com/c/CityofGenevaNY. The Agency will also be broadcasting live on a video conference at https://us02web.zoom.us/j/85827149373?pwd=aFIWSlhWSzBYam9Bdk40aGNGY0toUT09, meeting ID 858 2714 9373, passcode 373719, with written comments accepted on that platform in real time. The Agency encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to City of Geneva Industrial Development Agency, City Hall, 47 Castle Street, Geneva, New York, 14456, Attention: Executive Director and/or via email at tverrier@mrbgroup.com with the subject line being "Re: Trinity Church Inn LLC" no later than March 25, 2022.

Dated: March 9, 2022 CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

By: Tracy Verrier, Executive Director
779

Public Hearing Agenda
City of Geneva Industrial Development Agency
Trinity Church Inn, LLC Project
March 28, 2022 at 7:00 pm
Geneva City Hall, 47 Castle Street, Geneva, NY

ATTENDANCE LIST:

Public: Joanne Labate, Gena Rangel, John Brennon, Timothy Buckley, Eileen Buckley, Mark McGroarty

IDA Board: Rick Bley, Anne Nenneau, Jason Fulton, Lowell Dewey, Irene Rodriguez, R.J. Passalacqua, Benjamin Vasquez

Staff and Legal: Tracy Verrier (MRB Group), Matt Horn (MRB Group), Emma Powlin (Harris Beach)

CALL TO ORDER: (Time 7:00 pm) Rick Bley, Vice Chair, opened the public hearing. Tracy Verrier, Executive Director, read the following into the record:

PURPOSE:

Pursuant to and in accordance with General Municipal Law Section 859-a, the Geneva Industrial Development Agency (the “Agency”) is conducting this public hearing in connection with a certain proposed project, as more fully described below (the “Project”), to be undertaken by the Agency for the benefit of Trinity Church Inn, LLC (the “Company”). The Agency published a Notice of Public Hearing in the Finger Lakes Times and mailed a copy of the Notice of Public Hearing to each affected taxing jurisdiction.

DISCUSSION:

Trinity Church Inn LLC, a New York limited liability company, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with 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 520 South Main Street in the City of Geneva, New York, Ontario County, New York (the "Land", being more particularly described as tax parcel No. 104.58-1-33) and the existing improvements thereon (collectively, the "Existing Improvements"); (ii) the renovation and adaptive reuse of an approximately 28,916 square foot historic church into a 29 room inn, 73 seat restaurant, and 195 seat event space while allowing the congregation of Trinity Episcopal Church to worship in the church (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").

The Agency will acquire title to or a leasehold interest in the Facility as well as an interest in the Equipment and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the

Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (ii) an exemption New York State and local mortgage recording taxes as permitted by law, consistent with the policies of the agency, and (iii) a partial real property tax abatement structure under a Tax Agreement.

AGENCY COST BENEFIT ANALYSIS:

Based upon information provided by the Company in its Application, the Project will involve an approximately $9.89M capital investment by the Company, with job creation. The Agency estimates the following amounts of financial assistance to be provided to the Company:

Sales and Use Tax Exemptions	$555,750
Mortgage Recording Tax Exemptions	$41,250
PILOT Savings (estimated)	$2,044,959
Total estimated Financial Assistance	$2,641,959

PUBLIC COMMENT:

Joanne Labate read her attached letter dated March 23, 2022.

Gena Rangel read her attached letter dated March 28, 2022.

Eileen Buckley: Ms. Buckley is concerned that the IDA hired MRB to conduct the cost benefit analysis since Matt Horn was involved with the IDA as City Manager when Trinity first applied to the IDA, and Mr. Horn now manages the Geneva office of MRB. MRB is a reputable firm, but concerned about this existing context. Ms. Buckley also stated that a new feasibility study should be done since new similar facilities have come into existence or been approved since the Trinity project was first proposed. Ms. Buckley questioned who would own the property, and whether the sale has been approved by the Attorney General. She also noted that there is a Bishop buried behind the church and questioned if there has been a decision on how that will be handled. Ms. Buckley asked if the developer has a good track record for similar projects, and whether the project will open in stages or opened all at once. She also wanted to know which banks are providing financings and whether the project is bonded in case the project fails. She questioned who is responsible if the project fails. Ms. Buckley questioned who would be running and operating the facility. She is also concerned about the use of the property as it will be a 24-hour operation within a residential neighborhood.

Timothy Buckley: Mr. Buckley noted that he has been against the project from the beginning. He doesn't believe the zoning variance is appropriate, but recognized that the zoning issue has been litigated. Mr. Buckley questioned the lease mechanism and how the IDA lease impacts the church's use of the property for Sunday services. He also asked if any portion of the property will be tax exempt if the church uses it for services, as well as for more details about the financing of the project. He noted that the property could be operated by any entity, and that Trinity LLC can assign the deal and/or operations to someone else at any time. Mr. Buckley also asked if the property will be sold or leased to the developer, and if the church is providing any funding to the project.

Tracy Verrier read the attached letter from Robert Blood dated March 28, 2022.

Gena Rangel and Timothy Buckley requested more information about the project and the IDA process for public comment and approval. Rick Bley and Matt Horn explained that the public hearing is an opportunity to hear comments from the public, then additional discussion occurs at the IDA board meetings. Those meetings are open to the public and livestreamed. Gena Rangel suggested that more outreach be done about the IDA board meeting schedule. Matt Horn explained the process of meeting notice.

ADJOURNMENT (Time 7:35 pm)

The video of this public hearing is available for review at https://youtu.be/fdmuS6esO_k.

Verrier, Tracy

From: anenneau@ccnintl.com
Sent: Tuesday, March 22, 2022 8:41 AM
To: Verrier, Tracy
Subject: FW: Trinity Church applying for a PILOT from Geneva's IDA?

Good morning,
Below is her letter that I see by who she sent it to included everyone but you. Yes, it is a great idea to include in the public meeting minutes.
Anne

-----Original Message-----
From: genarangel <genarangel@aol.com>
Sent: Monday, March 21, 2022 9:28 PM
To: Tom Burrall <tburrall@geneva.ny.us>; rkc@geneva.ny.us
Cc: anenneau@ccnintl.com; Rbley01@gmail.com; irene.l.russell@gmail.com; bvasquez94@gmail.com; rj@ventosavineyards.com; Lowell Dewey <lstard@yahoo.com>
Subject: Trinity Church applying for a PILOT from Geneva's IDA?

Tom Burrall,
Geneva City Council, Ward 1
Mayor Valentino
Ken Cameron, City Council Liaison for Geneva's IDA Anne Nenneau, Chair, Geneva IDA Rick Bley, Co-Chair, Geneva IDA Irene Rodriguez, Secretary IDA Benjamin Vasquez, member IDA RJ Passalacque, member IDA Lowell Dewey, member IDA

Dear Tom Burrall and other concerned Genevans:
I was mystified to read in the FLTimes that Mark McGroarty met with the IDA to discuss a PILOT for his long-standing project to convert Trinity Church--its sanctuary, rectory, and parish hall--into a restaurant, hotel and events center.

Are the IDA and City Council aware that McGroarty's project has never, to my knowledge, called for this 2 1/2 acre and three building property to be put on the city's tax rolls? In the five years since it was proposed, Mr.
McGroarty has never shown proof that he has legally contracted to purchase this property. For more than 200 years it has been titled to a tax-exempt religious organization, Trinity Episcopal Church, and the Episcopal Diocese of Rochester, NY. McGroarty's first application to Geneva's ZBA indicated that he planned for his 24/7 commercial project to operate in all 3 buildings on the property that would continue to remain "off" the tax rolls.

To protect the tax-payers of the City of Geneva---it is urgent that the legal ownership and tax status of this property has been established beyond a doubt before the IDA further considers tax-payer support for it.

As a former worshipper and vestry member at Trinity Church (a member of its Building Committee), I voted against this project when it was first proposed in 2016 because its numbers did not add up and its mission did not seem to make sense. I favored selling Trinity's beautiful 1810 rectory to a private party and the conversion of its parish hall into 8 to 10 residential apartments to provide the Church with income for repairs and additional housing for Geneva--as is needed in many communities across the country.

Mr. McGroarty's project was proposed before the current market value of Trinity's three buildings and 2 1/2 acres had been independently appraised by a reputable assessor and put on the market to see if it could be sold by competitive bids. Since his proposal was made, no other potential buyers or developers have been allowed to present competive bids regarding the sale or development of the property--in all the 5 years that have gone by.

McGroarty has also never publically provided a Business Plan showing how his project will be able to make a profit--although it will have to compete with two very well established lake-side event centers, hotels, and restaurants nearby--Belhurst and Geneva-on-the-Lake--and a new one planned even to open even closer on the American Legion site--All of these have glorious lake views and lake-side acreage that the Trinity lacks. And the competition of local home owners able to offer low cost B&B accommodations in their homes will be faced by McGroaty's proposed project as well..

There is no question that everyone wants Trinity Church to be "saved." But the problem is that no one in authority has examined whether McGroarty's project will be able to do that, whether it is fiscally feasible at all, or whether another plan could do the job with less damage. Very few Genevans have looked at the financial details of Mr. McGroarty's proposal. But while protesting that his 24/7 commercial operation would negatively alter the character of their residential neighborhood on South Main Street (all of which is a National Historic District), the property owners adjacent to the church became alarmed at what they discovered when they looked into details of this plan on file in public records. Wading through hundreds of official documents about this project, these home owners were shocked--not only at documents showing how this project would impact their homes if put into effect, but even more so by documents outlining the flimsy nature of the financing underlying it.

Without careful analyis of McGroarty's business plan by independent financial experts, Geneva has no evidence that his project may not turn Trinity Church into Geneva's new "Linden Street" fiasco.

Please examine these pertinent details-no matter how carefully they have been kept from public view--in order to protect the City of Geneva and the parishioners of Trinity Church from financial obligations that may not be advantageous.

Thank you for your attention to this matter.
Sincerely,
Gena Rangel
485 South Main Street
Geneva, NY

Verrier, Tracy

Subject: FW: Trinity Church proposal

-----Original Message-----
From: Joanne Labate <jl2652000@yahoo.com>
Sent: Wednesday, March 23, 2022 10:53 AM
To: svalentino@geneva.ny.us; rkc@geneva.ny.us; anenneau@ccnintl.com; Rbley01@gmail.com; rene.l.russell@gmail.com; bvasquez94@gmail.com; rj@ventosavineyards.com; Lowell Dewey <lstard@yahoo.com>; Tom Burrall <tburrall@geneva.ny.us>
Cc: SouthMainNeighbors@gmail.com
Subject: Trinity Church proposal

TO:
Steve Valentino, Mayor
R. Ken Camera, City Council Liaison for Geneva's IDA Anne Nenneau, Chair, Geneva IDA Rick Bley, Co-Chair, Geneva IDA Irene Rodriguez, Secretary IDA Benjamin Vasquez, member IDA RJ Passalacque, member IDA Lowell Dewey, member IDA Tom Burrall, Geneva City Council, Ward 1

CC: SouthMainNeighbors@gmail.com

FROM:
Joanne A. Labate, PhD
488 S Main St
Geneva, NY 14456

SUBJECT: Trinity Episcopal Church commercial development proposal

I'm reaching out to you on behalf of an organized group of concerned citizens in Geneva. We have been carefully studying the proposed commercial development of Trinity Episcopal Church on South Main St. The proposal to convert the church into a 73 person restaurant/bar, 29 unit motel and a 195 person party reception hall is financially flawed and contains many red flags. We are appealing to you as key players in sanctioning City of Geneva tax-payer support of this project. Here are some highlights gleaned from our research of the original proposal that we wish to bring to your attention:

- Trinity is required to provide $358,743 up front for this project.
- Trinity must finance the project with a $3.25 million mortgage costing them more than $200,000 per year in debt service for 30 years.
- Annual income (after mortgage costs) would be $90,000 (net $72,000 in years 1-5 and $108,000 in years 6-10), however, no market survey or professional feasibility studies have been provided regarding the probable success or failure of such a commercial venture.
- The developer will be paid a 12% development fee of $723,938; he will receive this up front regardless of the success or failure of the project. He will carry no liability for the mortgage.
- The appraiser reported that the highest rate of return/best use for the rectory would be to sell the church/vestry portions of the property. This is not what is being proposed.
- The rate of return analysis is based on the premise that the Church should be able to recoup all of their investments in the property for the last 25 years, plus $200,000 from a 1932 fire. No mention was made of insurance proceeds and a fund raiser that completely reimbursed the Church for the fire loss.
- Estimated conversion costs are $2.5 million, but no supporting documentation was provided.

- No contract between Trinity and the developer was presented in the proposal.
- We can find no public record of open competitive bids for conversion or that Trinity offered any of its property for sale. The application only presents two potential projects to remedy the church's financial situation; it seems that if a competitive bidding process had been properly conducted, there would be many more.

We respectfully urge you to carefully review the development proposal if you haven't already done so. We are gravely concerned that the proposed project is at extreme risk of financial failure. We do not oppose development but we promote change that enriches the character of the Historic South Neighborhood. For example, a portion of the property could be developed into apartments that would provide the income necessary to support the church long term. Based on in-depth consultations with local experts, we found that there are several viable alternatives that would lead to a win-win situation for the Church, our historic neighborhood, and the taxpayers of the City of Geneva.

Would you give tax credits to a real estate broker? Mr. McGroarty is an agent. Who is the principal? After five years we still do not know.=

From: genarangel <genarangel@aol.com>
Sent: Monday, March 28, 2022 4:58 PM
To: anenneau@ccnintl.com; Rbley01@gmail.com
Cc: Lowell Dewey; rj@ventosavineyards.com; bvasquez94@gmail.com; fkfulton@hotmail.com; Verrier, Tracy; rkc@geneva.ny.us; svalentino@geneva.ny.us; Tom Burrall
Subject: Regarding Application of Trinity Church Inn Project for IDA Assistance

Dear Chairman Nenneau:
Thank you for your reply to my recent letter concerning the application of the Trinity Church project for financial assistance from Geneva's IDA, .
I re-read the application carefully and see that the Applicant --"Trinity Inn LLC," formed in 2017 and owned 100% by Mark McGroarty--claims that it is planning to purchase the project site--the three buildings on the 2.3 acre tax exempt property owned by Trinity Episopal Church at 520 South Main Street in Geneva, NY.

In the long run this would be good for the City of Geneva. If and when such a sale takes place, Mr. McGroarty's projected hotel, restaurant and event center would be set to operate on property no longer tax exempt, but going onto the city tax rolls at some point.

However, my concerns about the financial underpinnings of this project remain.
First, none of the financial information required on page 13 of the application has been provided by the Applicant.

Second, the new "owner" of this 3 building 37,000 square foot 2.3 acre property--which plans to manage a 9 million dollar project on this site-- is a one-member-only LLC, which seems insufficient for a project of this dimension.

Third, the Applicant has provided no professional feasibility studies demonstrating the likelihood of its project's success in the highly competitive field it is entering (hotels, restaurants, and events centers).

Fourth, it is impossible to understand the total cost of the Applican'ts project because it has not provided a current professional engineering report showing exactly what repairs are needed in the buildings on the site with estimated costs, nor have details on the costs to convert these three buildings to a hotel, restaurant and events center been made available.

Fifth, the price that the Applicant proposes to pay to purchase the 3 building 2.3 acre church property where its project would operate ($340,000) is far below the amount of $1,235,000 for which this property was appraised by the Applicant's own assessor before the pandemic. A sum so low (less than $10 per square foot) would short-change the property owners and may fail to obtain required judicial approval.

It remains concerning that not a single detail about this newly formed company's financial resources, income or liabilities is known to the authorities that are authorizing its takeover of a property with a project that will seriously alter elements of Geneva's federally designated Historic District on South Main Street.

I urge the IDA to require more details before proceeding with this application.

Thank you for your attention.
Sincerely,
Gena Rangel
485 South Main Street

Geneva, NY

PS. If this Applicant proves its project fiscally sound and so causes the IDA to offer its financial assistance, could the IDA consider asking --in exchange for tax exemptions being granted--that the new owner of this property provide free or low cost rehearsal space for the use of Geneva's community performing arts organizations?

Monday, Mar 28, 2022

Ms. Anne Nenneau - Chair
Geneva Industrial Development Agency
c/o Ms. Tracy Verrier
MRB Group
44 Castle Street
Geneva, NY 14456

Dear Ms. Nenneau and other this may concern,

I am writing to express support for the Trinity Church Project. My company, Lark Hotels, manages 42 inns, hotels and lodges in the North East, South and in California. The majority of these properties are historic conversions and are located in historic neighborhoods such as the one where the Trinity Church is located in Geneva.

We are currently in conversations with Mark to work with him through the development and ultimately to manage the inn as part of our Lark Hotels collection. After a thorough review of the market, the demand drivers and the development plans, our team has developed detailed financial underwriting and projections that shows that this is a viable project and that the future business will support the development and restoration costs.

We look forward to being part of the team that ensures that this landmark church remains a part of the Geneva community for years to come.

Very truly yours,

Robert Blood
Founder & President | Lark Hotels

Trinity Church Inn, LLC Public Hearing

March 28, 2022 - 7pm – Geneva City Hall

Please sign in and indicate whether you would like to speak.

Name	Address	Phone/email	I'd like to speak
Joanne Labate	488 S main St Geneva NY	585-754-5475	☒Yes ☐No
Gena Rangel	485 South Main St. Geneva, NY	genarangel@aol.com	☒Yes ☐No
John Brennan	211 [illegible] Geneva	johnbrennan@gmail	☐Yes ☒No
			☐Yes ☐No
Timothy Tim Buckley	128 Washington St Geneva	buckleytiavern@[illegible]	☒Yes ☐No
Eileen Buckley	" " "	eileenmbuckley@gmail.com	☒Yes ☐No
			☐Yes ☐No
			☐Yes ☐No
			☐Yes ☐No

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	2024	2023-24	Assessed Valuation x .20
Year 2	2025	2024-25	Assessed Valuation x .25
Year 3	2026	2025-26	Assessed Valuation x .31
Year 4	2027	2026-27	Assessed Valuation x .36
Year 5	2028	2027-28	Assessed Valuation x .41
Year 6	2029	2028-29	Assessed Valuation x .47
Year 7	2030	2029-30	Assessed Valuation x .52
Year 8	2031	2030-31	Assessed Valuation x .57
Year 9	2032	2031-32	Assessed Valuation x .63
Year 10	2033	2032-33	Assessed Valuation x .68
Year 11	2034	2033-34	Assessed Valuation x .73
Year 12	2035	2034-35	Assessed Valuation x .79
Year 13	2036	2035-36	Assessed Valuation x .84
Year 14	2037	2036-37	Assessed Valuation x .89
Year 15	2038	2037-38	Assessed Valuation x .95

For the term of PILOT Agreement, unless otherwise agreed to by the Agency and the Company, the Company shall continue to pay full taxes based on the assessed value of the Land including any Existing Improvements located on the Land as of the date of the PILOT Agreement and any Improvements thereafter located on the Land (the "Assessed Valuation"). During the term of the PILOT Agreement, the Assessed 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 Assessed Valuation. The abatement schedule shall allow for an eighty percent (80%) exemption from taxation in Tax Year 1, with such exemption thereafter being eliminated in increments determined by the Agency 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 = Assessed Valuation x Abatement Factor

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