



Notice of Board Meeting

Date: February 20, 2023

To: Rick Bley
Irene Rodriguez
R.J. Passalacqua
Benjamin Vasquez
Lowell Dewey
Jason Fulton

From: Anne Nenneau, Chair

Re: Notice of Board of Directors' Meeting

The Geneva Industrial Development Agency will hold their regular monthly Board Meeting on Friday, March 3, 2023 at 8:30am. The meeting will be held in the 2nd floor conference room at City Hall, 47 Castle Street, Geneva, NY. The meeting agenda is attached and available at <https://cityofgenevany.com/295/Industrial-Development-Agency-IDA>. The meeting will also be livestreamed on the IDA's YouTube Channel: <https://www.youtube.com/channel/UCVz4jDNtxuliy4SyugqQ8eg>.

Please confirm your attendance with Tracy Verrier, tracy.verrier@mrbgroupp.com.

Cc: Mayor Steve Valentino, City of Geneva
Amie Hendrix, City of Geneva
Tracy Verrier, Executive Director
Matt Horn, MRB Group
Maureen Lee, Geneva City School District
Myles Webster, Webster Properties
Erica Collins, City of Geneva
Media: Steve Buchiere, Finger Lakes Times

GENEVA INDUSTRIAL DEVELOPMENT AGENCY

CITY HALL- 47 CASTLE STREET- GENEVA, NEW YORK 14456
tracy.verrier@mrbgroupp.com – www.cityofgenevany.com

City of Geneva Industrial Development Agency

Meeting Agenda

Title: City of Geneva IDA

Location: Geneva City Hall, 47 Castle Street, Geneva
2nd Floor Conference Room and Zoom

Date & Time: 3/3/2023 at 8:30am



Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from February 2023	Motion to approve minutes	Anne Nenneau
Financial Report February 2023	Motion to approve financial report	Tracy Verrier
Updates		
Geneva City School District	Informing board of status	Maureen Lee, Geneva CSD
GEDC	Informing board of status	Myles Webster, Webster Properties
GEDC Committee Update	Motion regarding additional studies	Tracy Verrier
City Council Report	Informing board of status	Mayor Valentino & Amie Hendrix
IDA Projects	Informing board of status	Tracy Verrier
New Business		
Nardoizzi PILOT Application	Motion to schedule public hearing	Tracy Verrier
Board Evaluation Results	Informing board of status	Tracy Verrier
Unfinished Business		
Executive Session		
Executive Session (if needed)		Anne Nenneau
Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)

Anne Nenneau, Chair

R.J. Passalacqua

Rick Bley

Irene Rodriguez

Lowell Dewey

Benjamin Vasquez

Jason Fulton

Staff

Tracy Verrier

Matt Horn

Emma Falkenstein

Zoom will be available, and the meeting can be viewed on the GIDA's YouTube Channel

Join Zoom Meeting

Meeting ID: 870 1787 3256

Passcode: 887348

Dial in: 929-205-6099

<https://us02web.zoom.us/j/87017873256?pwd=VW95cGxnbitB0hkaTlyQ052YVJiZz09>

**Geneva Industrial Development Agency
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
February 3, 2023 at 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau
Rick Bley
Irene Rodriguez
Lowell Dewey
Benjamin Vasquez*
**remote attendance*

Others present:

Tracy Verrier, MRB Group
Emma Falkenstein, MRB Group
Amie Hendrix, Geneva City Manager
Myles Webster, Webster Properties*

MEETING CALL TO ORDER

Chair Anne Nenneau called meeting to order at 8:33am.

ADMINISTRATIVE REPORTS

Meeting Minutes:

- Motion to approve the minutes from January 2023 regular meeting by Lowell Dewey, second by Irene Rodriguez. Motion carried unanimously.

Financial Report:

Tracy Verrier reviewed the January financial statements. She has not received the January rent yet from Downtown Winery. Irene is signing the January MRB bill. The IDA received a bill from Harris Beach for \$300 and from Plumly for \$1,700. Tracy moved \$50,000 from the money market account to the checking account in January to ensure money is accessible for future expenses. The \$75,000 rolled into a new 6-month CD as discussed in the January meeting.

- Motion to approve January financial statements by Ben Vasquez, second by Rick Bley. Motion carried unanimously.

UPDATES

Geneva City School District:

No report.

GEDC:

Myles Webster noted that the GEDC added a new tenant in January. The new tenant might be a candidate to move into more space in the building. Myles noted that they have some showings coming up to fill vacant space. Upon inquiry from Anne Nenneau, Myles noted that the new heater was installed in the Pretzel Logic space, and the boilers are running.

GEDC Committee Update:

Tracy provided an update on the quotes she gathered for the GEDC committee. The contractors quoted between \$15,100 - \$20,500 to create floor plans. For the asbestos assessment, the contractor quoted \$9-15k if floor plans were provided, but without floor plans, the assessment would cost an additional \$3,000. The contractor quoted \$1,000 for a roof condition assessment. The Phase 1 ESA

quote was \$3,500. Tracy noted she also received a quote for a building appraisal ranging from \$7,000 for a summary appraisal to \$9,500 for a full-documented appraisal. Lowell Dewey and Rick Bley raised questions as to whether an asbestos assessment was necessary as there is no immediate action to be taken on the GEDC building.

Following discussion, the board determined to hold off on the asbestos assessment and move forward with the floor plans, roof assessment, and phase 1 as these actions would be beneficial for all potential future decisions regarding the GEDC building.

- Motion to move forward with the quotes for the floor plans (\$15,100), roof assessment, and phase 1 made by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

City Council Report:

Amie Hendrix, City Manager, reported that the Council is relaunching the search for a Director of Planning and Economic Development, and the team is meeting soon to come to an agreement on the priorities and responsibilities of the position. Amie noted that Pretzel Logic submitted the Round 7 Restore NY application to ESD. Amie noted that the Council plans to review the zoning update one more time before submission to the county.

IDA Projects:

Tracy provided the following updates:

- The Gateway parcel's new submission to DEC went in last week. Upon hearing back from the DEC, the IDA should know if they can move forward.
- The BID beautification project is moving forward. Anne and BID have signed the contract already, and Dave will sign it later today for the LDC. The IDA's \$30,000 contribution will be dispersed against expenses.
- Mark McGroarty is still working on the Trinity project. Anne noted that Mark is aware that the board will need to review his project plans prior to closing as an expansion in the project budget will likely have an impact on the abatement schedules.

NEW BUSINESS

Budget for legal expenses: Rick Bley stated that it might be prudent to make an adjustment to the legal line in the budget due to increased legal expenses.

- Motion to increase legal expense budget to \$10,000 moved by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

EXECUTIVE SESSION

Executive Session was moved up on the agenda.

- Motion to enter executive session to discuss the proposed sale or lease of real property at 9:07am by Lowell Dewey, second by Ben Vasquez. Motion carried unanimously.
- Motion to exit executive session at 9:14am by Lowell Dewey, second by Rick Bley. Motion carried unanimously

UNFINISHED BUSINESS

MRB Group Contract Discussion:

Anne explained that following last month's meeting, Emma Powlin from Harris Beach reviewed the 2023 MRB Group contract and indicated that everything looked good.

- Motion to approve the MRB Group 2023 services contract by Lowell Dewey, second by Irene Rodriguez. Motion carried unanimously.

Pretzel Logic Lease:

Tracy provided an update on the Pretzel Logic lease stating she had been in contact with Anthony regarding the new lease terms. The new terms state that the lease will end at the end of March with the potential for a one-month extension. The lease should be signed by Anthony soon.

- Motion to approve new lease terms by Lowell Dewey, second by Rick Bley. Motion carried unanimously.

Nardozzi Land Sale:

Tracy provided an update regarding the Nardozzi land sale. James is going to have some information for the planning board in February and an official site plan application in March. Tracy expects to have the PILOT application ready for the March IDA meeting and notes that this process will likely take at least two meetings since it requires a public hearing and approval. Bob Ryan from Harris Beach is drafting a new agreement with limited updates to the language, which will expire May 1st, 2023.

Budget for legal expenses:

- Motion to increase the legal expense budget to \$10,000 moved by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

ADJOURNMENT

- Motion to adjourn at 9:20am by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

Geneva Industrial Development Agency
Profit & Loss YTD Comparison
February 1 - 23, 2023

	Feb 1 - 23, 23	Oct 1, '22 - Feb 23, 23
Income		
4020 · Income from Investments	0.00	12.41
4030 · Downtown Winery	195.00	975.00
Total Income	195.00	987.41
Expense		
5000 · Economic Development Support		
5003 · GEDC Support	0.00	841.15
Total 5000 · Economic Development Support	0.00	841.15
5040 · Professional Services		
5041 · Legal Services	0.00	1,008.00
5043 · Administrative Services	4,920.00	19,620.00
5049 · Other Professional Services	671.25	23,335.84
Total 5040 · Professional Services	5,591.25	43,963.84
Total Expense	5,591.25	44,804.99
Net Income	-5,396.25	-43,817.58

Geneva Industrial Development Agency

Balance Sheet

As of February 23, 2023

	Feb 23, 23	Feb 23, 22
ASSETS		
Current Assets		
Checking/Savings		
1002 · LNB - City of Geneva IDA	59,758.22	272,313.00
1003 · LNB Money Market	100,032.22	0.00
1050 · Certificates of Deposit		
1051 · Lyons National Bank	75,000.00	15,042.05
Total 1050 · Certificates of Deposit	75,000.00	15,042.05
Total Checking/Savings	234,790.44	287,355.05
Accounts Receivable		
11000 · Accounts Receivable		
11050 · GEDC Roof Loan	90,010.00	90,010.00
11000 · Accounts Receivable - Other	195.00	195.00
Total 11000 · Accounts Receivable	90,205.00	90,205.00
Total Accounts Receivable	90,205.00	90,205.00
Total Current Assets	324,995.44	377,560.05
Other Assets		
1110 · Industrial Park Investment	47,000.00	47,000.00
1120 · 2 N Exchange St	27,616.59	27,616.59
Total Other Assets	74,616.59	74,616.59
TOTAL ASSETS	399,612.03	452,176.64
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	5,983.25	7,473.03
Total Accounts Payable	5,983.25	7,473.03
Other Current Liabilities		
20500 · Committed- BID Beautification	30,935.00	0.00
Total Other Current Liabilities	30,935.00	0.00
Total Current Liabilities	36,918.25	7,473.03
Total Liabilities	36,918.25	7,473.03
Equity		
3000 · Opening Bal Equity	483,253.37	514,188.37
3001 · Retained Earnings	-76,742.01	-293,716.83
Net Income	-43,817.58	224,232.07
Total Equity	362,693.78	444,703.61
TOTAL LIABILITIES & EQUITY	399,612.03	452,176.64

GEDC Tenant Activity Report

Banner Door (B104)

No activity to report

City of Geneva DPW (A311)

No activity to report

David Lee Foster, Esq. (A107)

No activity to report

Designing Sunny (A301)

No activity to report

FLX Glassware (Chad Lahr) (A104)

No activity to report

FLX Hospitality (B102)

No activity to 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)

- Lease ends 2/28/23 and will not be renewing

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)

- Renewal signed - rent increasing to \$500/month



J. Anderson, Cabinetmaker

No activity to report

KitGen (City of Geneva) (B102)

No activity to report

Lyons National Bank (A308)

No activity to report

Pretzel Logic (A303)

- In discussions regarding lease extension and payment plan

Real Eats America, Inc. (B100, B103, A204, A301)

- Balance has been paid off
- Still holding their security deposit. Working with DPW to come up with an amount to withhold.

Super Casuals (A310)

No activity to report

Uncharted Spirits (A312)

No activity to report

Unity House of Cayuga County (A206)

No activity report

Big D's Auction (A306)

- Will be signing a renewal to extend lease

Impact Earth (Warehouse B103A)

- Lease ends 3/31 and will not be renewing

Misc:

- Collecting tenant insurance information and forklift certifications

Current Prospects:

1. **Jim** - showed space - light manufacturing business that would be interested in Pretzel Logic's space

VACANCY:

A101: 1251sqft



A104: 380sqft
A105: 210sqft
A106: 350sqft
A109: 119sqft
A204: 663sqft
A205: 585sqft
A209: 1150sqft
A210 (asbestos): 1369sqft
A211 (asbestos): 1177sqft
A216 (asbestos): N/A
A307: 2,610sqft
A309: 9,250sqft
B103: 19,432sqft
TOTAL: 46,498sqft

Maintenance:

- Asbestos in section 210,211,216 should be addressed to get space rented

Accounting:

(attached)

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: 02/01/23 - 02/28/23

	Current	YTD
<i>Beginning Bank Balance</i>	56,562.81	49,000.91
Income		
Rental Income	26,372.52	39,649.92
Application Fees	40.00	80.00
Late Fees	55.00	105.00
CAM - Repairs & Maintenance	935.00	1,770.00
Gas & Propane	1,193.68	6,028.98
Water & Sewer	2.00	16.74
Electric	1,313.64	3,021.15
Unallocated Prepays	320.00	595.00
	30,231.84	51,266.79
Expense		
Management Fees Expense	3,245.78	4,717.53
Repairs & Maintenance Expense	11,014.67	18,648.87
Utilities Expense	13,452.22	14,925.93
Garbage	123.00	246.00
Telephone Services	380.16	592.30
Mortgage Interest Expense	1,815.53	3,639.01
	30,031.36	42,769.64
Net Income/Loss	200.48	8,497.15
Less Undeposited Funds	-220.00	0.00
<i>Ending Bank Balance</i>	55,000.57	55,000.57
Cash Requirements		
Total Reserve:	0.00	
Security Deposits Held:	17,545.00	
Total Requirements	17,545.00	

COMMENTS

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Nardozzi Holdings, LLC
(Applicant Name)

**Sage Gerling
Executive Director**

47 Castle Street
Geneva, NY 14456

Phone: 315-789-4393 Fax: 315-789-4294

<http://visitgenevany.com/do-business/industrial-development-agency>

Updated May 2020

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Nardozzi Holdings, LLC
Mailing Address: 124 N. Genesee St., Geneva, NY 14456
Phone No.: 315-719-9846
Fax No.: 315-781-0730
Fed Id. No.: 47-4272708
Contact Person: James Nardozzi

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

James Nardozzi – 51%
Michael Nardozzi – 49%

Corporate Structure (*attach schematic if applicant is a subsidiary or otherwise affiliated with another entity*)

Form of Entity

☐ Corporation

Date of Incorporation: _____
State of Incorporation: _____

☐ Partnership

General _____ or Limited _____
Number of general partners _____
If applicable, number of limited partners _____

Date of formation _____
Jurisdiction of Formation _____

X Limited Liability Company/Partnership (number of members 2)

Date of organization: 6/15/15
State of Organization: NY

☐ Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?
N/A

If any of the above persons, or a group of them, owns more than a 50% interest in the company, list all other organizations which are related to the company by virtue of such persons having more than a 50% interest in such organizations.

Nardozzi Paving and Construction, LLC, JAMNCO Constructors, LLC and Closed Loop Systems, LLC

Is the company related to any other organization by reason of more than 50% common ownership? If so, indicate name of related organization and relationship.

N/A

Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year? If so, please provide offering statement used.

No

APPLICANT'S COUNSEL

Name: Daniel Adams – Adams Leclair LLP Attorneys

Address: 28 East Main Street, Suite 1500, Rochester, NY 14614

Phone No.: 585-327-4160

Fax No.: 585-327-4200

II. PROJECT INFORMATION

A) Project Address: Forge Avenue, Geneva Industrial Park

Tax Map Number 90.16-3-1-1.111
(Section/Block/Lot)

Located in City of Geneva

Located in Town of Geneva

Located in Village of _____

School District of Geneva

B) Are utilities on site? They are all at the road ROW

Water _____ Electric _____
Gas _____ Sanitary/Storm Sewer _____

C) Present legal owner of the site City of Geneva – Nardozzi Holdings will own the property prior to construction and has a signed purchase contract.

If other than from applicant, by what means will the site be acquired for this project? See signed purchase contract

D) Zoning of Project Site: Current: Industrial Proposed: Industrial

E) Are any variances needed? None that I am aware

F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations. NONE

G) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):

Land acquisition and construction of new office / shop headquarters for Nardoizzi Paving and Construction, LLC.

H) Principal use of project upon completion:

☒ manufacturing	☐ warehousing	☐ research	☒ offices
☒ industrial	☐ recreation	☐ retail	☐ residential
☐ training	☐ data process	☐ other	

If other, explain: manufacturing of recycled aggregates and bio soil blends

I) Estimated Project Costs, including:

Value of property to be acquired: \$ 115,000 (all 3 parcels per the purchase contract)

Value of improvements: \$ 2,500,000

Value of equipment to be purchased: \$ 250,000

Estimated cost of engineering/architectural services: \$ 35,000

Other: \$ 25,000

Total Capital Costs: \$ 2,925,000

Project refinancing; estimated amount
(for refinancing of existing debt only)

\$ 2,632,500
504 loan

Sources of Funds for Project Costs:

Bank Financing: \$ 2,632,500

Equity (excluding equity that is attributed to grants/tax credits) \$ 292,500

Tax Exempt Bond Issuance (if applicable) \$ N/A

Taxable Bond Issuance (if applicable) \$ N/A

Public Sources (Include sum total of all state and federal
grants and tax credits)

\$ 0

Identify each state and federal grant/credit:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Sources of Funds for Project Costs: \$ _____

J) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

☐ Yes or X No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

☐ Yes or X No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

☐ Yes or X No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Project Data

1. Project site (land)

(a) Indicate approximate size (in acres or square feet) of project site.

3 parcels – refer to purchase contract, Main parcel is Tract 1

(b) Are there buildings now on the project site? _____ Yes ☒ No

(c) Indicate the present use of the project site.

N/A – vacant land, leasing to Nardozzi Paving & Construction, LLC

(d) Indicate relationship to present user of project.

2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size and approximate age of buildings:

No

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size of new buildings:

Yes, 1-2

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

No

5. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include description of products to be manufactured, assembled or processed, and services to be rendered. . .

Headquarters for Nardozzi Paving & Construction, LLC (office and shop/yard).

. . .including the percentage of building(s) to be used for office space and an estimate of the percentage of the functions to be performed at such office not related to the day-to-day operations of the facilities being financed.)

Office (25%), Shop/Yard/Construction Operations (75%)

6. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

N/A

7. List principal items or categories of equipment to be acquired as part of the project.

Office furniture and equipment, storage equipment for shop, heavy equipment to complete project site work

8. Has construction work on this project begun?

Complete the following

(a) site clearance	_____ Yes	<u>X</u> _____ No	_____ % complete
(b) foundation	_____ Yes	<u>X</u> _____ No	_____ % complete
(c) footings	_____ Yes	<u>X</u> _____ No	_____ % complete
(d) steel	_____ Yes	<u>X</u> _____ No	_____ % complete
(e) masonry work	_____ Yes	<u>X</u> _____ No	_____ % complete
(f) other (describe below)	_____ Yes	<u>X</u> _____ No	_____ % complete

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III. FINANCIAL ASSISTANCE REQUESTED

A) Benefits Requested:

X Sales Tax Exemption TBD IRB X MRT Exemption X Real Property Agreement

B.) Value of Incentives:

IDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted under the heading "Real Property Tax Benefit (Detailed)" of the Application.

Estimated duration of Property Tax exemption: 10-15 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$150,000 (\$2,000,000 @7.5%)

Estimated Sales Tax exemption for fixtures and equipment: \$ 18,750 (\$250,000 @7.5%)

Estimated duration of Sales Tax exemption: 9 months

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$26,325 (1% on 90% of Total Project \$2,632,500)

IRB Benefit:

☐ IRB inducement amount, if requested: \$ _____

Is a purchaser for the Bonds in place?

☐ Yes or ☐ No

Percentage of Project Costs financed from Public Sector sources:

Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above under the heading "Estimated Project Costs" (Section II(l)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

☐ Yes or X No (Project would not be undertaken without assistance)

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

IV. EMPLOYMENT PLAN

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon THREE Years after Project Completion **
Full time (FTE)	40-60	40-60 (all)	10-15	10-15
Part Time (PTE)	1	1 (all)	2	2
Total	41-60	41-60	12-15	12-15

** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes [] (or six other contiguous counties, including Ontario County, chosen at the Agency's discretion).

Salary and Fringe Benefits for Jobs to be Retained and/or Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	\$85,000 - \$110,000	\$4,000 - \$8,000 est.
Professional – Surveyor/Engineer/Accounting	\$55,000 - \$100,000	\$4,000 - \$8,000 est.
Administrative (Office)	\$35,000	\$2,000 - \$5,000 est.
Production – Laborers/Operators	Based on Prevailing Wage Rate for Public Work	Based on Prevailing Wage Rate for Public Work
Independent Contractor	N/A	N/A
Other (Shop/Truck Drivers)	\$35,000 - \$60,000	\$2,000 - \$5,000 est.

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the project is located.
- B. First Consideration for Employment In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Agency.
- D. Annual Sales Tax Filings In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the

value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.

- E. Annual Employment Reports The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

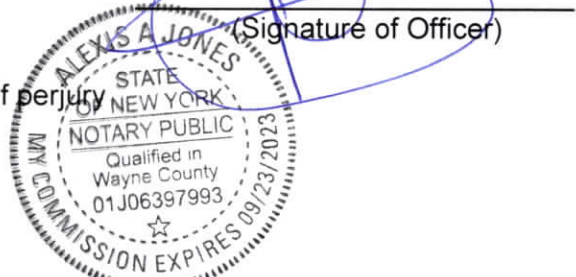
STATE OF NEW YORK)
COUNTY OF ONTARIO) ss.:

James J.A. Nardozzi, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of Nardozzi Paving + Construction (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Subscribed and affirmed to me under penalties of perjury
this 21st day of February, 2023.

Alexis A Jones (Notary Public)



This Application should be submitted to the City of Geneva Industrial Development Agency, c/o Frank Cecere, Chairman, 47 Castle Street, Geneva, NY 14456.

The Agency will collect an administrative fee at the time of closing.
SEE ATTACHED FEE SCHEDULE

Bond Counsel
RUSSELL GAENZLE, ESQ.
Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Tel: (585) 419-8633
Fax: (585) 419-8817

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

Attach the following Financial Information of the Company

1. Financial statements for last two fiscal years (unless included in company's Annual Reports).
2. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
3. Quarterly reports (Form 10Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.

4. In addition, please attach the financial information described above in items 1, 2 and 3 of any expected Guarantor of the proposed bond issue, if different from the company.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in processing of the Application, including attorneys' fees, if any.



(Applicant Signature)

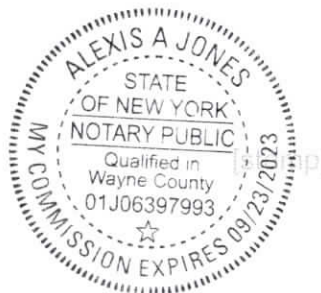
By: James J.A. Nardozzi

Name: James Nardozzi

Title: President

Alexis Munson (Jones)
(Notary Public)

Sworn to before me this 21st day
of February, 20 23



Real Property Tax Benefits (Detailed):

** This section of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$2,500,000	\$2,668,000	7.084025	17.515493	21.425306

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	15%	\$2,835	\$7,010	\$8,574	\$18,419	\$122,794	\$104,375
2	20%	\$3,780	\$9,346	\$11,433	\$24,559	\$122,794	\$98,235
3	25%	\$4,725	\$11,683	\$14,291	\$30,699	\$122,794	\$92,096
4	30%	\$5,670	\$14,019	\$17,149	\$36,838	\$122,794	\$85,956
5	35%	\$6,615	\$16,356	\$20,007	\$42,978	\$122,794	\$79,816
6	40%	\$7,560	\$18,693	\$22,865	\$49,118	\$122,794	\$73,677
7	45%	\$8,505	\$21,029	\$25,723	\$55,257	\$122,794	\$67,537
8	50%	\$9,450	\$23,366	\$28,581	\$61,397	\$122,794	\$61,397
9	55%	\$10,395	\$25,702	\$31,439	\$67,537	\$122,794	\$55,257
10	60%	\$11,340	\$28,039	\$34,298	\$73,677	\$122,794	\$49,118
11	65%	\$12,285	\$30,375	\$37,156	\$79,816	\$122,794	\$42,978
12	70%	\$13,230	\$32,712	\$40,014	\$85,956	\$122,794	\$36,838
13	75%	\$14,175	\$35,049	\$42,872	\$92,096	\$122,794	\$30,699
14	80%	\$15,120	\$37,385	\$45,730	\$98,235	\$122,794	\$24,559
15	85%	\$16,065	\$39,722	\$48,588	\$104,375	\$122,794	\$18,419
TOTAL	50%	\$141,751	\$350,485	\$428,720	\$920,957	\$1,841,913	\$920,957

*Estimates provided are based on current property tax rates and assessment values

Cost Benefit Analysis:

To be completed/calculated by AGENCY

	<u>Costs =</u> <u>Financial Assistance</u>	<u>Benefits =</u> <u>Economic Development</u>
*Estimated Sales Tax Exemption	\$168,750	New Jobs Created Permanent <u>12-15</u> Temporary _____
		Existing Jobs Retained Permanent <u>40-60</u> Temporary _____
Estimated Mortgage Tax Exemption	\$19,743.75	Expected New Yearly Payroll <u>\$618,466</u>
Estimated Property Tax Abatement	\$920,957	Expected Gross Receipts \$ _____ Additional Revenues to School Districts <u>\$428,720 PILOT payments vs. no project</u> <u>(\$0 property tax, currently exempt)</u> _____
		Additional Revenues to Municipalities <u>\$492,236 PILOT payments vs. no project</u> <u>(\$0 property tax, currently exempt)</u> _____
		Other Benefits _____
Estimated Interest Savings IRB Issue	\$n/a	Private Funds invested <u>\$292,500</u> Likelihood of accomplishing proposed project within three (3) years ☒ Likely or ☐ Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 11).

\$ 2,250,000 (to be used on the NYS ST-60)

**FEE SCHEDULE FOR THE
CITY OF GENEVA IDA IS AS FOLLOWS:**

Application Fee: \$500 non-refundable, due at application.

Closing Fees/Expenses:

IDA Administrative Fee

One-percent (1%) of the project cost.

IDA Transaction Counsel Fee

\$20,000 plus disbursements (typically \$1,000).

NOTE: IDA reserves the right to seek additional IDA and Counsel fees for exceptionally complex/large transactions.

Please make all Checks payable to:

City of Geneva Industrial Development Agency

Mail to:

47 Castle Street
Geneva, NY 14456.

City of Geneva Industrial Development Agency

MRB Cost Benefit Calculator

Date March 3, 2023
 Project Title Nardozzi Industrial Park Project
 Project Location Forge Ave - West, Geneva (tax map 90.16-3-11.110)



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

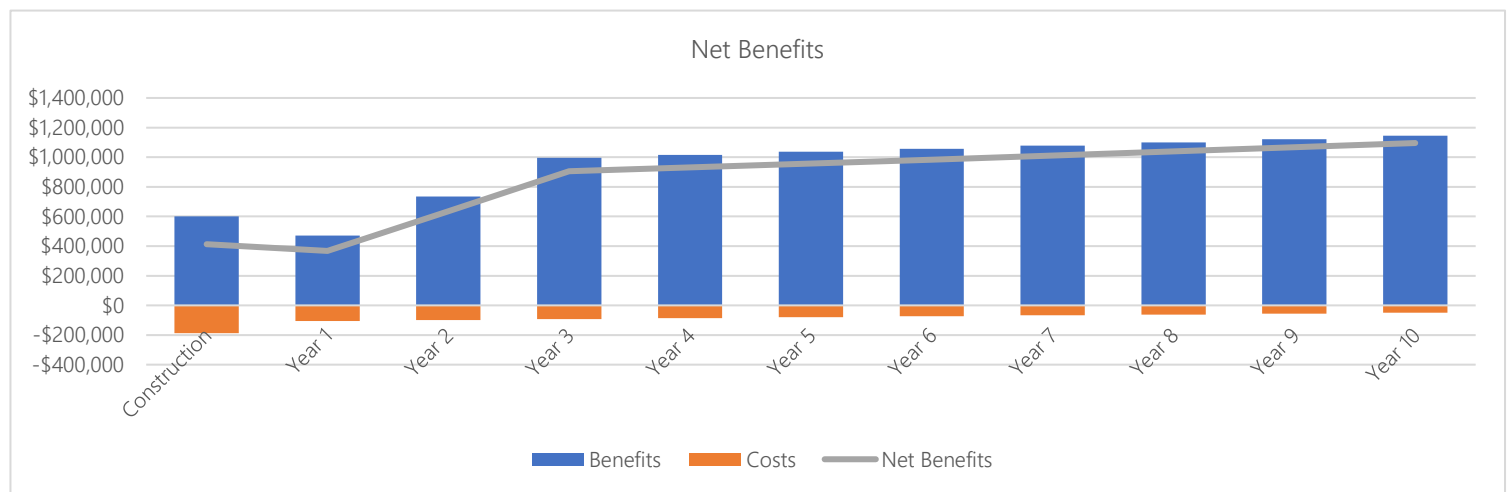
Project Total Investment

\$2,925,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	7	2	9
Earnings	\$478,536	\$89,282	\$567,818
Local Spend	\$1,462,500	\$377,310	\$1,839,810

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	9	8	17
Earnings	\$9,827,752	\$5,140,938	\$14,968,690

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

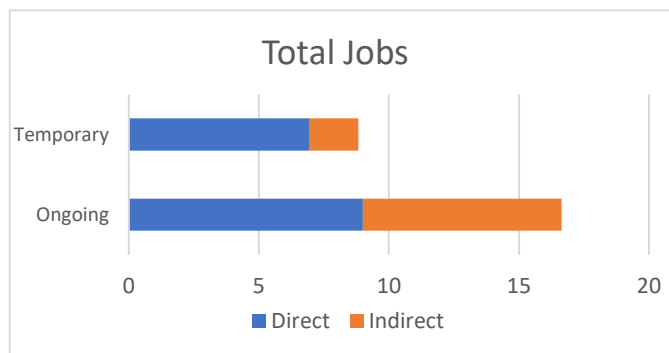
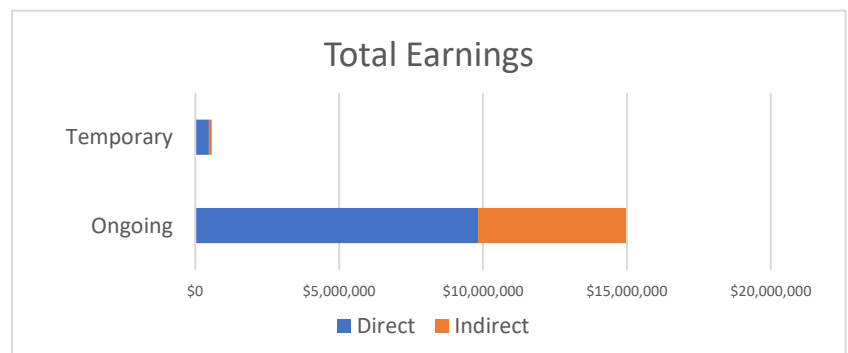


Figure 3



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Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$920,953	\$818,023
Sales Tax Exemption	\$168,750	\$168,750
Local Sales Tax Exemption	\$78,750	\$78,750
State Sales Tax Exemption	\$90,000	\$90,000
Mortgage Recording Tax Exemption	\$19,744	\$19,744
Local Mortgage Recording Tax Exemption	\$6,581	\$6,581
State Mortgage Recording Tax Exemption	\$13,163	\$13,163
Total Costs	\$1,109,447	\$1,006,517

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$16,552,625	\$14,052,360
To Private Individuals	\$15,536,507	\$13,211,650
Temporary Payroll	\$567,818	\$567,818
Ongoing Payroll	\$14,968,690	\$12,643,832
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,016,118	\$840,710
Increase in Property Tax Revenue	\$920,957	\$759,789
Temporary Jobs - Sales Tax Revenue	\$3,478	\$3,478
Ongoing Jobs - Sales Tax Revenue	\$91,683	\$77,443
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$807,898	\$687,006
To the Public	\$807,898	\$687,006
Temporary Income Tax Revenue	\$25,552	\$25,552
Ongoing Income Tax Revenue	\$673,591	\$568,972
Temporary Jobs - Sales Tax Revenue	\$3,975	\$3,975
Ongoing Jobs - Sales Tax Revenue	\$104,781	\$88,507
Total Benefits to State & Region	\$17,360,524	\$14,739,366

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$14,052,360	\$903,355	16:1
State	\$687,006	\$103,163	7:1
Grand Total	\$14,739,366	\$1,006,517	15:1

*Discounted at 2%

Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	7			
The policies, practices and decisions of the Board are always consistent with this mission.	7			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	7			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	7			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	4	3		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	6	1		
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	7			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	6	1		
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	6	1		
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	6		1	
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	7			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	6	1		
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	7			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	6		1	
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	5	1	1	
Board members demonstrate leadership and vision and work respectfully with each other.	7			

Name of Authority: City of Geneva Industrial Development Agency

Evaluation of FY 2021-22, submitted October-December 2022

COMMENTS: