



Notice of Board Meeting

Date: April 28, 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, May 5th, 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@mrbgroup.com.

Cc: Tracy Verrier, Executive Director
Matt Horn, MRB Group
Emma Falkenstein, 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@mrbgroup.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: 5/5/2023 at 8:30am



Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from April 2023	Motion to approve minutes	Anne Nenneau
Financial Report April 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		
Joint Audit RFP	Motion to approve RFP release	Tracy Verrier
Unfinished Business		
Nardozzi Agreement Extension	Motion to extend agreement	Tracy Verrier
Geneva Shopping Center	Discussion of next steps	Tracy Verrier
Executive Session		
Executive Session	Proposed sale or lease of real property	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

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

Join Zoom Meeting

Meeting ID: 852 4415 1869

Passcode: 559876

Dial in: 929-205-6099

<https://us02web.zoom.us/j/85244151869?pwd=bVRxcjdQUXZOUFg5VkFXdGlubVIIUT09>

Staff

Tracy Verrier

Matt Horn

Emma Falkenstein

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

In Attendance:

Anne Nenneau
Irene Rodriguez*
R.J. Passalacqua
Jason Fulton
Lowell Dewey
Rick Bley
Benjamin Vasquez*
**remote attendance*

Others present:

Tracy Verrier, MRB Group
Emma Falkenstein, MRB Group
Amie Hendrix, City of Geneva
Myles Webster, Webster Properties*
Emma Powlin, Harris Beach
James Nardozzi, Nardozzi Construction
Alexis Munson, Nardozzi Construction
Sarah Delmonico, Nardozzi Construction

MEETING CALL TO ORDER

Chair Anne Nenneau called the meeting to order at 8:30 am.

ADMINISTRATIVE REPORTS

Meeting Minutes:

- Motion to approve the February and March meeting minutes by RJ Passalacqua, second by Rick Bley. Motion carried unanimously.

Financial Report:

Tracy Verrier reviewed the February and March financial statements. Tracy noted the March financial report included the MRB administrative services fee which included additional costs for GEDC committee administration. Tracy stated that she expects to receive a draft of the audit in the next few weeks.

- Motion to approve the February and March financial reports by Lowell Dewey, second by RJ Passalacqua. Motion carried unanimously.

UPDATES

Geneva City School District:

No updates

GEDC:

Myles Webster noted an uptick in inquiries from potential tenants. Jason Fulton inquired if Webster Properties is collecting information on why potential tenants do not select the GEDC. Myles indicated that the available spaces are often too large for business needs. Myles noted there could be potential in subdividing available space. Jason requested a more detailed look at the current demand for space, and for the GEDC committee to explore alternative options for the space. Rick Bley inquired about the types of businesses interested in the GEDC. He emphasized the GEDC's intended purpose of helping nurture new businesses.

Jason inquired about why the utility bill for Q1 was so high. Anne requested information regarding current tenant rents and utility payment schedules be sent to the Board for review prior to the May regular board meeting. Jason emphasized the need to better manage rising utility costs.

GEDC Committee Update:

Tracy provided a review of the prior week's GEDC Committee meeting. The meeting was held to review the studies and reports commissioned to explore next steps for the GEDC.

Tracy stated that Jeremy Wolf from Marks Engineering reviewed the ESA report with the committee. The report noted potential environmental concerns regarding asbestos and lead paint in the GEDC building, as well as ground water contamination and vapors in the soils. However, Tracy stated that Jeremy indicated that these issues were not huge concerns as long that the building remains at its stands. However, Jeremy cautioned that additional environmental studies would be necessary if the building were to be demolished, the concrete slab was disturbed, or the use of the building changed.

Tracy noted that the main findings to come out of the GEDC Committee meeting were questions of 1) if the IDA wants to RFP the whole building or just a portion of it and 2) if IDA only wants to sell a portion of the building, additional information / outside resources may be required to examine the building's utilities. There is no easy way to determine how to best divide the current utility configuration.

Tracy stated that any RFP will also need to address a solution for the City's DPW as they currently use a portion of the GEDC building. She also noted the issue of the kitchen in the GEDC building is less of an immediate concern, although whatever path the IDA chooses to move forward with should also take this into consideration.

Anne inquired about the roofing estimates. Tracy stated that the estimates offered different solutions ranging from a minimum fix to the best possible solution.

Tracy indicated that she will schedule another GEDC committee meeting once the floor plans are received, which she expects to get next week. Jason emphasized the need to gather as much information as possible and explore potential partnership opportunities with the city to make the GEDC building more attractive to the market.

Anne inquired about potential grant opportunities. Tracy noted that MRB Group was exploring grant opportunities and that BOA and ESD might have some potential depending on the decided path. MRB Group will continue to explore federal and state grant opportunities.

Jason inquired about partnering with the City to create a property bundle for the GEDC. City Manager Amie Hendrix stated that the City is revamping how it does property sales and that there is currently a pause on all sales of city-owned property.

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The Board engaged in a discussion regarding the need for a build-out if DPW were to be moved from its current location at the GEDC. Jason suggested adding the value of DPW's contract to use GEDC space to the IDA's financial statements to show its value.

City Council Update:

City Manager Amie Hendrix provided an update on City Council and City affairs. She noted that City Council will meet next week. The City plans to announce the winner of the administration contract for the MAP grant funds in the next few days. The city's two open requests for applications for the positions of Assessor and Director of Planning & Economic Development will close in the next few weeks. Amie stated that City Council will have a work session on April 19th to discuss short-term rentals.

IDA Small Projects Press Release:

Tracy noted the press release about the IDA's new fee policy went out. She stated she had not received any inquiries yet following the release.

Lakes Edge Partial Termination:

Following the subdivision of the parcel, Harris Beach is now working to get the PILOT paperwork complete for the commercial component of the property. Emma Powlin from Harris Beach is waiting to hear back from the company's counsel to complete the name transfer paperwork.

NEW BUSINESS

Nardozzi PILOT

President of Nardozzi Construction James Nardozzi introduced his colleagues Sarah Munson and Sarah Delmonico and provided an overview of the proposed construction plans for their PILOT application. James outlined the need for this project as the current business location does not have enough space to accommodate current staffing or future growth. James emphasized his desire to stay in Geneva both for the benefit of the company and the community due to its strategic position in the Finger Lakes region. James expressed his desire for the community to be supportive of the project.

Jason Fulton inquired about the company's projected revenue for 2023, to which James stated the company expects to hit \$23 million. James indicated this would be a 26% increase compared to 2022. James stated that the business's fastest-growing area is utilities construction and maintenance.

Upon inquiry from Lowell Dewey, James indicated that the proposed construction will not infringe on wetlands and that the engineering reports will be handled by Lakeside Engineering.

James noted the project hopes to use 35-40% recycled materials, but that the building will likely not be LEED-certified due to certification costs. Upon inquiry from Jason, James stated the expected total project cost will be around \$2.5 million.

James circled back to the discussion of where to put the City's DPW, noting that the current Nardozzi facility might be a good fit if the IDA decides to sell the GEDC building.

Upon inquiry from Anne, James stated he would check with his engineers regarding whether the hydraulic study would be ready in time to present at the City's April Planning Board meeting.

- Motion to schedule a public hearing for the Nardozzi PILOT agreement by Rick Bley, second by Lowell Dewey. Motion carried unanimously.

UNFINISHED BUSINESS

Legislative Update:

Emma Powlin provided an update on recent legislation involving IDAs. She noted the new laws are intended to enhance transparency between IDAs and their taxing jurisdictions as IDAs will be under increased scrutiny at the state level. Emma stated that Harris Beach is working to incorporate new language into the IDA's documents to reflect the new legislation. Tracy and Emma will work to create an annual PILOT notice outlining the status and timeline of all existing PILOTS for the taxing jurisdictions.

EXECUTIVE SESSION

- Motion to go into executive session to discuss the proposed sale or lease of real property at 9:43 by RJ Passalacqua, second by Lowell Dewey. Motion carried unanimously.
- Motion to exit executive session at 9:50 by RJ Passalacqua, second by Jason Fulton. Motion carried unanimously.

UNFINISHED BUSINESS (continued)

Gateway Parcel:

- Motion to retain Wendy Marsh from Hancock Estabrook, with the IDA responsible for 50% of associated retaining fees, to assist with real estate matters related to the Gateway parcel by Lowell Dewey, second by RJ Passalacqua. Motion carried unanimously.

Next Meeting:

The next meeting is scheduled for May 5th, 2023 at 8:30 am at the City of Geneva City Hall.

ADJOURNMENT

- Motion to adjourn by Anne Nenneau. The meeting adjourned by acclamation at 9:51 am.

Geneva Industrial Development Agency

Balance Sheet

As of April 27, 2023

	Apr 27, 23
ASSETS	
Current Assets	
Checking/Savings	
1002 · LNB - City of Geneva IDA	36,792.72
1003 · LNB Money Market	100,036.26
1050 · Certificates of Deposit	
1051 · Lyons National Bank	75,000.00
Total 1050 · Certificates of Deposit	75,000.00
Total Checking/Savings	211,828.98
Accounts Receivable	
11000 · Accounts Receivable	
11050 · GEDC Roof Loan	90,010.00
11000 · Accounts Receivable - Other	195.00
Total 11000 · Accounts Receivable	90,205.00
Total Accounts Receivable	90,205.00
Total Current Assets	302,033.98
Other Assets	
1110 · Industrial Park Investment	14,240.00
1120 · 2 N Exchange St	27,616.59
Total Other Assets	41,856.59
TOTAL ASSETS	343,890.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	10,875.00
Total Accounts Payable	10,875.00
Other Current Liabilities	
20500 · Committed- BID Beautification	30,935.00
Total Other Current Liabilities	30,935.00
Total Current Liabilities	41,810.00
Total Liabilities	41,810.00
Equity	
3000 · Opening Bal Equity	450,493.37
3001 · Retained Earnings	-76,742.01
Net Income	-71,670.79
Total Equity	302,080.57
TOTAL LIABILITIES & EQUITY	343,890.57

4:19 PM

04/27/23

Accrual Basis

Geneva Industrial Development Agency
Profit & Loss YTD Comparison
April 1 - 27, 2023

	Apr 1 - 27, 23	Oct 1, '22 - Apr 27, 23
Income		
4002 · Administration Fees	0.00	500.00
4020 · Income from Investments	0.00	16.45
4030 · Downtown Winery	195.00	1,365.00
Total Income	195.00	1,881.45
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	1,127.00
5043 · Administrative Services	5,752.50	30,495.00
5045 · Audit	0.00	5,000.00
5049 · Other Professional Services	0.00	36,089.09
Total 5040 · Professional Services	5,752.50	72,711.09
Total Expense	5,752.50	73,552.24
Net Income	-5,557.50	-71,670.79

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 report

Food Justice (B101)

No activity report

Geneva Sound Factory (A102)

No activity report

Geneva Theatre Guild (A305)

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 report

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

Super Casuals (A310)

No activity to report

Uncharted Spirits (A312)

No activity to report

Unity House of Cayuga County (A206)

No activity to report

Big D's Auction (A306)

No activity to report

Current Prospects:

1. **Jim** - showed space - light manufacturing business that would be interested in Pretzel Logic's space
2. **Guy Mosher** - startup brewery



VACANCY:

A101: 1251sqft

A103: 140 sqft

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: 04/01/23 - 04/30/23

	Current	YTD
<i>Beginning Bank Balance</i>	47,797.36	49,000.91
Income		
Rental Income	27,489.36	82,790.44
Application Fees	0.00	80.00
Late Fees	50.00	160.00
CAM - Repairs & Maintenance	125.00	2,830.00
Gas & Propane	327.20	7,020.91
Water & Sewer	6.71	26.35
Electric	850.91	5,208.51
Unallocated Prepays	420.58	2,340.00
Security Deposit Forfeitures	0.00	5,000.00
	29,269.76	105,456.21
Expense		
Management Fees Expense	1,079.51	7,694.66
Commissions & Fees Expense	450.00	450.00
Building Insurance Expense	2,766.10	5,532.20
Repairs & Maintenance Expense	11,454.04	35,881.99
Utilities Expense	4,996.42	31,996.89
Water & Sewer	1,588.64	1,588.64
Garbage	123.00	492.00
Office Expense (non-posting)	0.00	48.00
Telephone Services	167.94	1,096.52
Mortgage Interest Expense	1,799.26	7,070.51
	24,424.91	91,851.41
Net Income/Loss	4,844.85	13,604.80
<i>Ending Bank Balance</i>	50,643.22	50,643.22
Cash Requirements		
Total Reserve:	0.00	
Security Deposits Held:	12,245.00	
Total Requirements	12,245.00	

COMMENTS



Geneva Local Development Corporation Geneva Industrial Development Agency

JOINT REQUEST FOR PROPOSALS (RFP) for AUDITING SERVICES

Geneva Industrial Development Agency and Geneva Local Development Corporation

RFP Release Date: May 5, 2023

Response due date: May 30, 2023 at 12:00PM

I. INTRODUCTION

The Geneva Industrial Development Agency (the "Agency") and Geneva Local Development Corporation (the "Corporation"), both located at 47 Castle Street, Geneva, NY 14456 and collectively the "Entities", are requesting proposals for qualified firms of certified public accountants to audit each entity's stand-alone financial statements.

II. NATURE OF SERVICES REQUIRED

A. General

The Entities are requesting proposals from qualified firms of certified public accountants to audit the financial statements for the fiscal years 2023, 2024 and 2025. The Agency's fiscal year ends September 30 and the Corporation's fiscal year ends December 31. The Entities envision a three-year contract term. No subcontracting will be allowed.

B. Scope of Work to Be Performed/Auditing Standards

The auditor will be asked to express an opinion on the fair representation of the financial statements in conformity with generally accepted accounting standards as set forth by the American Institute of Certified Public Accountants, and the standards applicable to financial audits contained in the Government Auditing Standards, issued by the Comptroller of the United States.

C. Reports to Be Issued

Audits of Financial Statements Prepared in Accordance with Generally Accepted Accounting Principles ("GAAP")

Following completion of each audit, where applicable, the auditor shall include:

1. Independent Auditor's Report.
2. Management Discussion and Analysis.

3. Basic Financial Statements (Balance Sheet, Statement of Activities, and Statement of Cash Flows).
4. Required Supplemental Information.
5. Report on Compliance and on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
6. Investment Compliance report, or similar, as required under the Public Authorities Law.

D. Other Reports

1. In the required report(s) on internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a control deficiency, significant deficiency or a material weakness in the design or operation of the internal control structure which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.
2. Non-reportable conditions discovered by the auditors shall be verbally reported to management.
3. Auditors shall be required to make an immediate, written report of all irregularities and illegal acts or indications of which they become aware to the Board of Directors of the Agency or Corporation (whichever is impacted).

E. Reporting Requirements

The Entities' final statements are due to the NYS Authorities Budget Office no later than 90 days following fiscal year end. Therefore, the audit firm selected must be able to complete all necessary audit procedures including meetings with management (as necessary), the Audit Committees, and Boards of Directors in advance of the due date.

F. Retention

All working papers and reports must be retained, at the auditor's expense, for a minimum of seven (7) years, unless the firm is notified by the Agency or Corporation of the need to extend the retention period.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

III. PROPOSAL REQUIREMENTS

In addition to the Technical Proposal, a Certification of Non-Collusion must be submitted with the proposal, a copy of which is at the end of this RFP.

Responses to this solicitation must be submitted to the individual cited below, on or before May 30, 2023 at 12:00 PM. It is preferred that proposals are submitted electronically by email (attachments or file sharing links are acceptable). If needed, one hard copy proposal can be delivered to the below address.

Tracy Verrier, Executive Director
tracy.verrier@mrbggroup.com

Geneva IDA / LDC
47 Castle Street
Geneva, NY 14456

Should you have any questions regarding this Request for Proposal, you may contact Tracy Verrier at tracy.verrier@mrbggroup.com. Questions must be received prior to May 24, 2023 at 5:00 PM to guarantee a response.

IV. TECHNICAL PROPOSAL

The purpose of the Technical Proposal is to demonstrate the qualifications, competence and capacity of the firms seeking to undertake independent audits of the Entities in conformity with the requirements of this RFP. The Technical Proposal should also demonstrate the qualifications of the particular staff to be assigned to the engagement.

The firm should provide an affirmative statement that it is independent of the Entities as defined by the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

The proposer should state the proper legal name of the firm, the overall size of the firm, the size of its governmental audit staff, the location of the office where the engagement is to be performed and the specifics of the staff assigned to the account.

IV. COST PROPOSAL

An all-inclusive, not to exceed price relative to performing the audit engagement as described in the RFP should be provided as part of the RFP response. This cost should include all direct and indirect costs, including all out-of-pocket expenses. The proposal should offer separate pricing for the Agency and Corporation.

The Entities will not be responsible for expenses incurred in preparing and submitting the Technical Proposal or the Cost Proposal. Such costs shall not be included in the Cost Proposal.

The firm shall also provide information on the results of any federal or state desk review or field reviews of its audits during the past three (3) years.

Information should be provided listing similar engagements that the firm may have had with other entities of this type, performing similar tasks as required in this RFP.

V. SELECTION OF AUDITOR

The Entities will select a firm after evaluation of technical and pricing components of the responses received.

Award notification is anticipated by June 12, 2023.

VI. OTHER TERMS

The right is reserved to accept or reject any or all proposals and to waive informalities or irregularities in the selection process. The right is reserved to negotiate services to be provided and the accompanying fees. The Entities also reserves the right to amend, change or withdraw this RFP at any time

The IDA reserves the right to retain a proposer it determines to be the most qualified (whether such proposer has submitted a qualifications statement in response to this RFP or not) without competition if such action is deemed to be in the best interests of the IDA. The IDA reserves the right to award the contract to the bidder it deems most qualified regardless of whether that bidder is the lowest cost bidder.

There is no guarantee that any proposer deemed qualified through this RFP will in fact be awarded any auditing services by the IDA.

A three (3) year contract is contemplated, subject to annual review, satisfactory performance, and the annual availability of appropriation. Termination of the contract prior to the end of the term would require an affirmative vote of the Entities' Boards of Directors.

NON-COLUSION CERTIFICATION

By submission of this proposal, the Offeror _____certifies,
Name of Offeror

that (s)he is _____ of _____ and,
Title Name of Firm

under penalty of perjury, affirms:

1. The prices in this proposal have been arrived at independently without collusion, consultation, communication, or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other Offeror or with any competitor;
2. Unless otherwise required by law, the prices which have been quoted in this bid have not been knowingly disclosed by the Offeror and will not knowingly be disclosed by the Offeror prior to opening, directly or indirectly, to any other Offeror or to any competitor; and
3. No attempt has been made or will be made by the Offeror to induce any other person, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.
4. The proposal was not made in the interest of or on behalf of any undisclosed person, partnership, company, organization or corporation.
5. Each person signing the proposal certifies that:

[a] He is the person in the Consultant's organization responsible within that organization for the decision as to prices being offered in the proposal and that he has not participated and will not participate in any action contrary to (1-4) above; **Or**

[b] He is not the person in the Consultant's organization responsible within that organization for the decision as to prices being offered in the proposal but that he has been authorized in writing to act as agent for the persons responsible for such decisions in certifying that such persons have not participated, and will not participate, in any action contrary to (1-4) above, and that as their agent, does hereby so certify; and that he has not participated, and will not participate in any action contrary to (1-4) above.

Sworn to before me this _____
Offeror Signature

Day of _____,

Notary Public

{SEAL / STAMP}

RESOLUTION

(Approving and Ratifying Extension of Closing Date - First Amendment)

A regular meeting of the City of Geneva Industrial Development Agency was convened on May 5, 2023.

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

Resolution No. 5/2023-1

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) APPROVING AND RATIFYING AN EXTENSION OF CLOSING DATE IN THE CONTRACT FOR THE PURCHASE AND SALE OF REAL PROPERTY WITH NARDOZZI HOLDINGS, LLC ("THE COMPANY") WITH RESPECT TO THE SALE OF CERTAIN PARCELS OF LAND WITHIN THE GENEVA INDUSTRIAL PARK (AS MORE PARTICULARLY DESCRIBED BELOW) AND (ii) APPROVING THE NEGOTIATION, EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO THE CONTRACT.

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

WHEREAS, the Agency owns three parcels of land located in the City of Geneva, County of Ontario, State of New York, consisting of three tax map parcels identified as follows: (i) Tract 1, 90.16-3-11.110 containing approximately 5.839 acres; (ii) Tract 2, 91.13-1-3.111 containing approximately 8.761 acres; and (iii) Tract 3, 91.13-1-2.110 containing approximately 2.464 acres (the "Land"); and

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

WHEREAS, pursuant to a resolution dated March 17, 2021, the Agency authorized the Executive Director to execute a contract between the Agency and Company whereby the Agency would sell the Land to the Company for One Hundred Fifteen Thousand and 0/100 Dollars (\$115,000.00); and

WHEREAS, the Agency and Company entered into a contract dated March 21, 2023, for the sale of the Land for One Hundred Fifteen Thousand and 0/100 Dollars (\$115,000.00) (the "Contract"); and

WHEREAS, the Agency desires to ratify the extension of the Closing Date of the Contract past its expiration and approve and authorize the execution and delivery of a first amendment to the Contract to extend the Closing Date to [] (the “First Amendment to the Contract”).

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

Section 1. That the Agency hereby approves and ratifies the extension of the Closing Date of the Contract.

Section 2. That the Agency hereby approves extending the Closing Date for the sale of the Land under the Contract to [].

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

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

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

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Anne Nenneau	[]	[]	[]	[]
R.J. Passalacqua	[]	[]	[]	[]
Rick Bley	[]	[]	[]	[]
Benjamin Vasquez	[]	[]	[]	[]
Irene Rodriguez	[]	[]	[]	[]
Lowell Dewey	[]	[]	[]	[]
Jason Fulton	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Approving and Ratifying Extension of Closing Date)

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 May 5, 2023, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency
this ____ day of _____, 2023.

Secretary

FIRST AMENDMENT TO CONTRACT FOR
THE PURCHASE AND SALE OF REAL PROPERTY

THIS FIRST AMENDMENT TO CONTRACT FOR THE PURCHASE AND SALE OF REAL PROPERTY (this “**Amendment**”) is made and entered into between NARDOZZI HOLDINGS, LLC, a limited liability company, with an address of 124 North Genesee Street, Geneva, New York 14456 (“**Purchaser**”) and CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation, with an address of 47 Castle Street, Geneva, New York 14456 (“**Seller**”). This Amendment shall be effective as of the date of last execution and delivery by the Parties (“**Effective Date**”).

WHEREAS, the Parties have entered into a Contract for the Purchase and Sale of Real Property dated March 21, 2023 (the “Original Purchase Agreement”); and

WHEREAS, the Parties have agreed to amend the Original Purchase Agreement in accordance with the terms set forth herein.

NOW THEREFORE, for good and valuable consideration, the parties hereto mutually covenant and agree to the following changes in the terms and provisions of the Original Purchase Agreement:

1. Closing Date. The definition of “Closing Date” set forth paragraph 3 of the Original Purchase Agreement is hereby deleted and replaced with the following: [REDACTED].

2. Effect. Except as amended by this Amendment, the Original Purchase Agreement shall remain in full force and effect and be unchanged.

3. Miscellaneous. Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Original Purchase Agreement. This Amendment may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. Handwritten signatures to this Amendment transmitted by facsimile, email or other similar electronic transmission (for example, through the use of a Portable document Format or “PDF” file), shall be valid and effective to bind the Party signing so.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed intending to be bound thereby.

PURCHASER:

NARDOZZI HOLDINGS, LLC

Dated: _____

By: _____

Name: James Nardozzi

Its: President

SELLER:

CITY OF GENEVA INDUSTRIAL
DEVELOPMENT AGENCY

Dated: _____

By: _____

Name: Anne Nenneau

Its: Chair