



Notice of Board Meeting

Date: September 29, 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, October 6, 2023 at 8:30 am. 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

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: 9/8/2023 at 8:30am



Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from September 2023 - meeting and committees	Motion to approve minutes	Anne Nenneau
Financial Report September 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
Committee Reports	Informing board of status	Tracy Verrier
City Council Report	Informing board of status	Mayor Valentino & Amie Hendrix
IDA Projects	Informing board of status	Tracy Verrier
New Business		
GEDC Building Discussion	Discussion of the Board	Tracy Verrier
GEDC Management Agreement	Motion to approve agreement renewal	Tracy Verrier
BID 2024 Request	Motion to approve request	Tracy Verrier
Unfinished Business		
Gateway Parcel Sale	Motion regarding sale	Tracy Verrier
Executive Session		
Executive Session	Proposed sale/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

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

<https://us02web.zoom.us/j/89334692566?pwd=ZlhrZWY3NDNybmFYMmx6aDFpR1ZYZz09>

Meeting ID: 893 3469 2566

Passcode: 124432

Dial in: 929-205-6099

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

Meeting Minutes

In Attendance:

Anne Nenneau
Irene Rodriguez
RJ Passalacqua
Lowell Dewey
**remote attendance*

Others present:

Tracy Verrier, MRB Group
Amie Hendrix, City of Geneva
David West, City of Geneva
Stefanie Newcomb, City of Geneva
Emma Powlin, Harris Beach
Maureen Lee, Geneva City School District*
Matt Chatfield, Caliber Brokerage*
Myles Webster, Webster Companies*

MEETING CALL TO ORDER

Chair Anne Nenneau called the meeting to order at 8:30 am with a quorum present.

ADMINISTRATIVE REPORTS

Meeting Minutes:

- Motion to approve the August meeting minutes by Irene Rodriguez, second by RJ Passalacqua. Motion carried unanimously.

Financial Report:

Tracy Verrier reviewed the August financial report, noting the profit and loss statement shows an additional \$12,000 for roof work at the GEDC that has now been completed. Tracy also notes that the July and August charges for MRB Group are listed in the August financial report, explaining this as the reason for the fee looking so large.

- Motion to approve the August financial report by Lowell Dewey, second by Irene Roriguez. Motion passed unanimously.

UPDATES

Geneva City School District:

Maureen Lee updated attendees on the start of the school year. Overall, it has been a good start with kids excited to be back. Maureen noted that they are working through some issues with bussing, but believes it should smooth out soon. The bus drivers and maintenance crew were set to be recognized by the school district later that evening for their outstanding work over the summer. GCSD completed substantial capital projects throughout the summer, including paving, indoor construction on the lower level of North Street. Maureen noted that next year the high school will undergo extensive construction, but this year was focused on the outside infrastructure. Current work outside the main entrance of the high school is experiencing some delays due to supply chain issues, but Maureen hopes they will have it open by November.

Maureen explained that they are constantly trying to improve the school district so that it acts as an amenity and encourages families to move to the City.

GEDC:

Myles Webster updated the committee on the recently completed roofing project, which went well. Myles noted that they are still waiting for individuals to move out of the building to free up spaces, which should be done by October. The site had good showings over the summer, though they are still in a holding pattern.

Tracy added to the roofing project update, noting that the total roofing cost was \$24,000, \$4,000 above what the IDA had approved. Myles explained the reason for going over budget was due to labor-intensive issues that were uncovered during the construction process. Tracy noted that Myles would like to request the additional \$4,000 from the IDA to complete payment to the roofing contractor.

- Motion to approve the extra \$4,000 by Lowell Dewey, second by RJ Passalacqua. Motion passed unanimously.

GEDC Committee Update:

Tracy stated that the Governance Committee met last week and recommended ratifying all governance policies as they are, which will be dealt with at the Annual Meeting in October.

Tracy noted that the Finance Committee was scheduled to meet this morning to discuss the budget, but the meeting did not happen.

Meetings for the Nominating and GEDC Committees are scheduled.

City Council Report:

Amie Hendrix, City Manager, discussed the focuses of Wednesday's City Council meeting, including the processing of short-term rental ordinances. Additionally, the Council will be meeting September 12th to discuss the zoning update and hold a work session, with the goal of moving the zoning update to Ontario County before the end of the year. Amie noted their next meeting will be the second reading of the ordinance, at which time it can be adopted, though she believes that minor changes to the ordinance will occur between now and the next meeting.

Amie also noted that the other September meeting for the Council is about the budget, which will come out on September 26th. Following the release, the Council will conduct weekly work sessions until a budget is adopted, which must be done by the end of October. Amie and the City Comptroller asked all departments to submit a 12% reduction across all areas in an attempt to keep the tax rate steady, acknowledging the effect of recent cost increases on operations. Amie could not guarantee that this will maintain all services, so the budget discussions will prioritize which services can and cannot fit within the budget.

Lowell Dewey asked if short-term rental property owners are aware of the new ordinance. Amie explained that once the legislation is adopted, the owners will be notified and must complete the application process within the compliance timeframe. However, she knows many are aware as they have sent comments regarding the ordinance. David West noted that the ordinance has been

removed from the zoning update process in order to allow it to move forward faster. They are still working to address concerns about large parties and groups of people. Lowell asked what “short-term” is, David explained that it is a period of less than 30 days. He also asked if renting to students is covered in the ordinance. Amie explained that student housing issues are covered in the Fair Housing Act, not the ordinance.

IDA projects

Tracy noted that Nardoizzi is working towards two separate closings on their project: one on the land and a second closing for financing and IDA benefits. Tracy noted that she is working with Bob Ryan from Harris Beach to track down some additional information related to the land closing.

NEW BUSINESS

GEDC Management Agreement

Tracy explained that the current management agreement expired September 30th. Should the IDA want to, they could RFP this work or renew the contract with Websters. Tracy noted that the contract has had two minor adjustments since being sent with the meeting packet:

1. Contact information was updated to David West.
2. Updated language around marketing and advertising expenses to ensure IDA approval of advertising expenses includes an approximate price.

Tracy noted that Emma Powlin reviewed the contract and suggested the second change.

Irene asked to review any changes to compensation fees. Tracy noted that the compensation percentage increased from 7% to 8.5%, but that was the only change.

David expressed concern that part A of Article 3 describes the business incubation management as the contracted company’s job, despite them not having a business incubation program. Additionally, the contract language makes it seem like the contract company would be the only one allowed to provide business incubation services. Tracy recommends omitting this section, noting there is no business incubation program beyond subsidized rents. Anne explained that tenants who benefit from subsidized rent are not always part of the “business incubator”. She suggests greater structure around this program in the future.

Before the next IDA meeting, Tracy will discuss contract renewal changes with Myles, including the commission fee increase, marketing, and the business incubator program.

Tracy recommended a one-month extension of the current lease to buffer the time between the expiration of the current contract (September 30) and the next board meeting (October 6).

- Motion to approve one-month contract extension by Lowell Dewey, second by RJ Passalacqua. Motion approved unanimously.

BID Request

Tracy explained the BID would like to roll over remaining funds of approximately \$29,000 from the current year contract to 2024. They are also requesting an additional \$13,000 split between the IDA and the LDC. Tracy noted that the LDC felt comfortable carrying over remaining funds into 2024, but no specific approvals of additional funding were made.

- Motion to approve the \$29,000 hold over to 2024 and additional \$6,500 in funding from the IDA by Irene Rodriguez, second by RJ Passalacqua. Motion approved unanimously.

2023-2024 Budget

Tracy proposed increasing the administrative fee revenue to \$128,130, which includes both Trinity and Nardoizzi closing fees. This would make the net income for the budget \$73,720. Tracy noted the GEDC column still shows a loss, but it is less of a loss than last year's budget and Tracy does not anticipate GEDC ending the year with a loss.

- Motion to approve the 2023-2024 budget as amended by Irene Rodriguez, second by Lowell Dewey. Motion approved unanimously.

EXECUTIVE SESSION

- Motion to go into Executive Session to discuss the proposed sale or lease of real property at 9:05 by RJ Passalacqua, second by Lowell Dewey. Motion carried unanimously.
- Motion to exit Executive Session at 9:38 by Lowell Dewey, second by RJ Passalacqua. Motion carried unanimously.

Gateway Parcel Sale

- Motion to counter Gateway buyer with a straight sale – no escrow - with full environmental identification to close by December 15th, 2023 at \$285,000 removing the retail space requirement by Irene Rodriguez, second by RJ Passalacqua. Motion approved unanimously.

ADJOURNMENT

- Motion to adjourn at 9:40 by Lowell Dewey, second by Irene Rodriguez. Motion carried unanimously.

**Geneva Industrial Development Agency
Governance Committee Meeting
45 Castle Street, Geneva, New York
Streamed on GIDA YouTube Page
August 29th, 2023 at 8:00am**

In Attendance:

Anne Nenneau
Irene Rodriguez
Rick Bley

Others present:

Tracy Verrier, MRB Group
David West, City of Geneva

Meeting Call to Order:

Chair Anne Nenneau called meeting to order at 8:20am.

Policy Review:

Anne asked if there were any changes to the policies since last year. Tracy confirmed that there had been no changes to any policies, but the board may want to review the by-laws next year. Anne noted that the board would address the self-evaluations and review the mission at the annual meeting.

- Motion to recommend ratification of the Organizational policies and documents as presented by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.
- Motion to recommend ratification of the Governance policies as presented by Irene Rodriguez, second by Rock Bley. Motion carried unanimously.
- Motion to recommend ratification of the Project related policies and documents as presented by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

Adjournment

- Motion to adjourn the Governance Committee meeting at 8:25am by Rick Bley, second by Irene Rodriguez. Motion carried unanimously.

**Geneva Industrial Development Agency
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
September 20th, 2023 at 3:00pm**

Meeting Minutes

In Attendance:

Irene Rodriguez
RJ Passalacqua
Lowell Dewey

Others present:

Tracy Verrier, MRB Group
David West, City of Geneva

MEETING CALL TO ORDER

Lowell Dewey called the meeting to order at 3:06 pm with a quorum present.

NEW BUSINESS

Review Applications Received:

Lowell noted they have already received five or six applicants who have expressed interest in joining the IDA board. Tracy explained that the seat will be vacant as of October 1st, so they should look to fill the seat in a timely manner, with an aim to decide on an applicant by the November board meeting.

David explained that the process is that the Nominating Committee will make a recommendation to the entirety of the IDA board, who then submits a nomination to the City Council, who then is responsible for appointing the member. Tracy confirmed that process as correct, noting that if the IDA board nominates someone at the November meeting, that person will not officially start until December.

Irene asked if there are any specific qualifications to be an IDA board member. Tracy explained that there is nothing specific, but that the Board has documented that it encourages diversity in personal and professional backgrounds and that it is good to have individuals with knowledge sets that will lend themselves to the topics discussed within the IDA. Tracy noted that Rick, the current seat holder, is a representative of small business interests, and he also has a background in real estate as a property owner and landlord. Tracy emphasized the importance of including different perspectives and cautions against duplicating experience.

Irene clarified that Board members do not have to be a Geneva resident, and Tracy added that while this is true, they should have some tie to and interest in the community.

Tracy explained that while City employees are allowed to be Board members, they should ensure that the professional position of the employee will not interfere or conflict with IDA business.

The Board discussed the candidates that had submitted applications via the City's website. Committee members indicated that none of them personally know any of the candidates. The Committee agreed they are interested in all of the candidates.

Next Steps:

Tracy will coordinate with David to set up interview calls with all applicants, which Committee members can attend should they choose to do so. She recommended establishing a uniform list of questions that will be asked to all applicants during the interviews.

Lowell noted that they should be careful not to put too much pressure on interviewees and explained his hesitancy to have two rounds of interviews with applicants. Tracy clarified that they will only have one interview with each applicant via Zoom or phone call, which Committee members can join.

Tracy and Lowell agreed that as they move through the process, they should rank their applicant choices in case one is no longer interested.

Once meetings are set up with applicants, Tracy will be in touch with Committee members.

ADJOURNMENT

- Motion to adjourn at 3:33pm by RJ Passalacqua, second by Irene Rodriquez. Motion carried unanimously.

**Geneva Industrial Development Agency
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
September 20, 2023, at 4:00 pm
Meeting Notes**

In Attendance:

Irene Rodriguez
R.J. Passalacqua
**remote attendance*

Others present:

Tracy Verrier, MRB Group
David West, City of Geneva
Dirk Schneider, CJS Architects*
Matt Chatfield, Caliber Brokerage*

MEETING CALL TO ORDER

RJ Passalacqua, called the meeting to order at 4:03pm with a quorum present.

NEW BUSINESS

Review Building Conditions/Infrastructure

Tracy explained that they have been looking at the building conditions and floor plans, which did not provide necessary information about infrastructure. The floor plans are helpful regardless for leasing and in the event they put the building on the market.

Tracy noted that Myles tracked down the as-built electrical infrastructure for the building, and there are leads on water and sewer infrastructure documents.

Option Review

Tracy noted there are three options to consider:

1. Keep the building, make investments to make it a productive and viable space and establish the business incubation program.
 - a. Tracy and David have discussed hybrid models where some units could be subsidized as part of the incubator and the others can be rented at market rate.
 - b. Tracy noted this option would require continued ownership of the building, being a landlord, maintaining a property manager, and having a separate provider for incubation services, not to mention substantial investment needs.
- 2a. Subdividing the property.
 - c. Would need to confirm infrastructure and condo-ize it because the buildings are connected.
 - d. IDA could have its space and another developer could own and use other spaces.
- 2b. Sell property and enter into long-term lease for a portion of building to use as an incubator.
 - e. Would have to make monthly rent payments, but no responsibility for maintenance and infrastructure upgrades.
3. Sell it in total.
 - a. The IDA will need to think about how much is acceptable for return/sale price, what improvements need to be made to get to a marketable point, what happens with city's interest in that building, and a solution for DPW must be found.

Tracy noted there is some availability for remediation funding because the building is in a brownfield opportunity area (BOA). Tracy noted the property needs a boiler and significant roof work.

Tracy noted that Myles has been unable to lease some of the units because they are either too small or too big. David noted the spaces would need HVAC work as well.

Irene asked for clarification on the asbestos situation on the second floor. Tracy confirmed that a corner of the second floor with asbestos is indeed not marketable and requires remediation before it can be leased. However, the rest of the second floor and office spaces are not a problem.

Tracy noted that any renovations to the building, though expensive, could be partially funded by grants (maximum 20% from ESD, maximum 60-70% from EDA). RJ asked if there is a market for the spaces in the building. Tracy reiterated that the layout of the building is not ideal, so some renovation would improve marketability.

Matt suggested that the IDA should have an internal dialogue about what they value: Are they trying to be a landlord and make money, create an incubator space, or generate revenues that can fund other programs. Matt noted that option 2b would be attractive to a developer because it provides immediate revenue. He also noted that startups are looking for turn-key space which would require significant IDA investment in renovations.

Tracy noted that the IDA has expressed an interest in providing the highest community benefit, which could come either from the property being taxable or the economic vitality generated by a true business incubator.

RJ asked where deal flow for an incubator would come from. David responded that it would depend on how “startup” and “business” are defined. If you include artists and crafters, that could be a promising area. Tracy added that there could be people coming from the nearby Tech Farm, which is at capacity, so businesses are searching for places to grow. Dirk noted that Cornell Cooperative Extension and HWS Business and Entrepreneurship programs could provide two constant business feeders to the building, adding to Tracy’s earlier point that they are not looking for large spaces to rent.

Irene asked if the space has ever been marketed as a business incubation space. Tracy did not think it had been beyond offering below market-rate rents.

RJ asked if anyone had reached out to Cornell or HWS about the property. Tracy did not think anyone had.

Tracy noted the needed roof repairs are estimated at \$1 to \$3 million alone in critical areas. She estimated that the IDA is looking at a minimum investment of \$3.5 to \$4 million for structural and mechanical upgrades. Matt noted that even after those improvements the building design will still make it hard to get market-rate rents.

Matt noted the benefit for the private sector is substantial, as well as the importance of finding out and promoting what makes the site unique (e.g. substantial sewer or electricity capacity). Matt explained that there are several components to the future of the site:

- DPW area
- Multi-story building in the front end
- New build somewhere on the site
- Eastern end incubator kitchen

Tracy noted that she had roughed up an estimated proforma based on square footages and estimated \$/sq foot improvements, plus the mechanical/structural improvements noted earlier. Because of the size of the building, even a modest but comprehensive renovation came up to \$17 million. That seems like a lot to invest in the building. Matt responded that he would not invest \$17 million into this facility, emphasizing the inaccessibility of the site for trucks on top of building issues. Dirk said that \$17 million would fix many issues, but without an end goal in mind it is not a wise investment.

Dirk also noted that while the infrastructure plans have not yet been found, he suspects the infrastructure is not wonderful, noting that only the kitchen has potable water, and one corner of the building needed additional electrical capacity to function.

Next Steps

Tracy noted the primary questions to bring back to the full board are:

- Is it the IDA's role to own and operate an incubator? If yes, then what is the level of investment they are willing to make?
- Is the base goal to be able to transform the building into something that can cash-flow the IDA? Or do they just want it to be able to cash-flow itself?

Tracy noted that she will have to research how much grant funding the IDA could get for remediation, specifically referencing the sawtooth portion of the roof which could contain hazardous materials. Private developers would also have access to these grants, but in her experience the IDA has a better opportunity at getting the maximum amount of funding.

ADJOURNMENT

- Motion to adjourn at 5:00pm by RJ Passalacqua, second by Irene Rodriguez.

Geneva Industrial Development Agency

Balance Sheet

As of September 29, 2023

	Sep 29, 23
ASSETS	
Current Assets	
Checking/Savings	
1002 · LNB - City of Geneva IDA	18,759.07
1003 · LNB Money Market	26,828.68
1050 · Certificates of Deposit	
1051 · Lyons National Bank	100,000.00
Total 1050 · Certificates of Deposit	100,000.00
Total Checking/Savings	145,587.75
Accounts Receivable	
11000 · Accounts Receivable	
11050 · GEDC Roof Loan	90,010.00
Total 11000 · Accounts Receivable	90,010.00
Total Accounts Receivable	90,010.00
Other Current Assets	
12000 · Undeposited Funds	195.00
Total Other Current Assets	195.00
Total Current Assets	235,792.75
Other Assets	
1110 · Industrial Park Investment	-18,520.00
1120 · 2 N Exchange St	27,616.59
Total Other Assets	9,096.59
TOTAL ASSETS	244,889.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,597.50
Total Accounts Payable	5,597.50
Other Current Liabilities	
20500 · Committed- BID Beautification	30,935.00
Total Other Current Liabilities	30,935.00
Total Current Liabilities	36,532.50
Total Liabilities	36,532.50
Equity	
3000 · Opening Bal Equity	417,733.37
3001 · Retained Earnings	-76,742.01
Net Income	-132,634.52
Total Equity	208,356.84
TOTAL LIABILITIES & EQUITY	244,889.34

11:37 AM

09/29/23

Accrual Basis

Geneva Industrial Development Agency
Profit & Loss YTD Comparison
September 1 - 29, 2023

	Sep 1 - 29, 23	Oct 1, '22 - Sep 29, 23
Income		
4002 · Administration Fees	0.00	500.00
4020 · Income from Investments	0.00	1,808.87
4030 · Downtown Winery	195.00	2,340.00
Total Income	195.00	4,648.87
Expense		
5000 · Economic Development Support		
5003 · GEDC Support	0.00	24,841.15
Total 5000 · Economic Development Support	0.00	24,841.15
5010 · Promotion and Advertising		
5011 · Advertising & Publications	0.00	99.91
Total 5010 · Promotion and Advertising	0.00	99.91
5040 · Professional Services		
5041 · Legal Services	0.00	1,543.50
5043 · Administrative Services	5,597.50	57,655.00
5045 · Audit	0.00	11,950.00
5049 · Other Professional Services	0.00	41,193.83
Total 5040 · Professional Services	5,597.50	112,342.33
Total Expense	5,597.50	137,283.39
Net Income	-5,402.50	-132,634.52



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 to report

Geneva Sound Factory (A102)

No activity to report

Geneva Theatre Guild (A305)

No activity to report

Hudson Data, LLC (A302)

No activity to report

JB Paper Company (VIRTUAL)

No activity to report

Jason G. Swartley / Financial Partners of Upstate NY (A203)

No activity to 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)

- Notice to Quit sent to tenant on 8/25 - has to be out by **10/1**

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)

- Interested in taking on more space (Possibly Pretzel Logic space)

VACANCY: TOTAL: 46,498sqft

A100: 1,365sqft	A204: 663sqft
A101: 1251sqft	A205: 585sqft
A103: 140 sqft	A209: 1150sqft
A104: 380sqft	A210 (asbestos): 1369sqft
A105: 210sqft	A211 (asbestos): 1177sqft
A106: 350sqft	A216 (asbestos): N/A
A109: 119sqft	A307: 2,610sqft
	A309: 9,250sqft
	B103: 19,432sqft

Maintenance:

- Roofing project completed
- HVAC preventative maintenance started in preparation for winter
- Asbestos in section 210,211,216 should be addressed to get space rented

Accounting:

(attached)



Marketing:

Current Listings –

Costar

Craigslist:

1. [Office](#)
2. [Warehouse](#)

WPM website: <https://www.websterprop.com/122-n-genesee-street/>

Ad's listed –



CALL FOR PRICING

WAREHOUSE SPACE FOR LEASE

122 N. Genesee St., Geneva, NY

- Overhead doors
- Emergency lighting
- Loading docks
- Centrally located, minutes from I90
- Free off-street parking
- Secure 24 hr access

www.websterprop.com



STARTING AT \$350/MONTH

OFFICE FOR LEASE

122 N. Genesee St., Geneva, NY

- Centrally located, minutes away from I90
- Spacious two room suite
- Plenty of natural light with wrap around windows
- Free off-street parking
- Secure 24-hour access
- This space is ideal for service providers, non-profits, office use, technology companies

www.websterprop.com

September Showings - 0

(Beginning of fall is typically the start of a slower period for inquiries / leads)

Current Prospects:

1. **Guy Mosher** - startup brewery
2. **Sezahd** - dry mixing business
3. **Property management company**

MANAGEMENT AGREEMENT

This agreement made as of ____ day of _____ 2023, by and between Geneva Industrial Development Agency (hereinafter referred to as “Owner”) and Webster Properties (hereinafter referred to as “Manager”).

WITNESSETH

In consideration of the mutual promises and covenants herein, Owner and Manager agree as follows:

ARTICLE I

Exclusive Agency. Owner hereby appoints Manager as the sole and exclusive incubator coordinator, leasing, rental agent and manager of the property described on Schedule 1 attached hereto (hereinafter referred to as the “Facility”) and the Manager hereby accepts such employment.

ARTICLE II

Term of Agreement. The term of this agreement shall commence October 1st, 2023, and shall continue until September 30, 2025 unless otherwise terminated. Upon termination, Owner shall remain bound by the obligations of all contracts for services, supplies and alterations Manager has entered into in connection with the performance of its obligations hereunder.

ARTICLE III

- a. Business incubator. Manager shall use its best efforts to encourage the growth of new small businesses through the operations of the Facility and utilization of available resources to respond to the needs of client entrepreneurs. **Owner reserves the right to engage a third party to assist entrepreneurs with business support programs, and Manager agrees to collaborate with such entities engaged.**
- b. Rental of Facility. Manager shall use its best efforts to rent all spaces in the Facility which is now vacant or may become vacant during the term of this agreement. When appropriate, Manager shall engage the services of other real estate brokers to lease space in the Facility who shall be paid from such commissions as may become due to Manager under the terms of this agreement.
- c. Negotiation of Leases. Owner shall refer all inquiries concerning the rental of space in the Facility to Manager. All negotiations with prospective clients shall be conducted by Manager or under its direction. Manager shall have the authority to execute on behalf of Owner all leases or rental agreements for periods of less than 4 years. Manager shall execute all leases covering a term of 4 years or more with the prior written approval of Owner.
- d. Advertising. Subject to the approval of Owner, which approval shall be conditioned on Manager providing approximate advertising costs, and at Owner’s expense, Manager shall advertise such space as is available for rent and arrange for such signs, renting plans, brochures and other forms of advertising as may be advisable. Owner agrees to reimburse Manager for all out-of-pocket expenses.
- e. Rental Rates. Rental rates for space in the Facility shall be established by Manager. Manager shall, promptly following the execution of this agreement and from time to time thereafter, set and adjust rates and keep Owner informed of such rates.
- f. Compensation. As compensation for renting and leasing space in the Building, Owner shall pay Manager as set forth in Schedule 1.

ARTICLE IV

- a. Management of Facility. Manager shall manage the Facility in an efficient and businesslike manner having due regard for the age and physical condition of the Facility, Manager, through its employee and independent contractors shall supply complete operational services for the Facility. It is contemplated that Manager shall provide a part time on site employee who shall be physically present at the facility on a daily basis.
- b. Repairs. Manager shall, in the name and at the expense of Owner, make or cause to be made such ordinary repairs and alterations as Manager may deem advisable or necessary. However, not more than \$1,000.00 shall be expended for any one item of repair or alteration without Owner's prior written approval, except emergency repairs if, in the opinion of Manager, such repairs are necessary to protect the Facility from damage or to maintain services to client as called for in their leases.
- c. Service contracts. Manager shall, in the name of and at the expense of the Owner, contract for those utilities and other building operation and maintenance services Manager shall deem advisable, provided that, no service contract shall be for a term exceeding one year without the prior written approval of Owner. Manager shall, at Owner's expense, purchase and keep the Facility furnished with all necessary supplies. All expenses shall be charged to Owner at net cost and Owner shall be credited with all rebates, refunds, allowances and discounts allowed to Manager.
- d. Reimbursement. Owner agrees to reimburse Manager for all out-of-pocket expenses upon appropriate invoice validation by the Owner.
- e. Employees. All persons employed in the operation of the Facility shall be employees of Manager or a legal entity owned or controlled by Manager. Manager shall make disbursements and deposits for all compensation and other amounts payable with respect to persons who are employed in the operation of the Facility, including but not limited to, unemployment authority or provided for in a union agreement. Manager shall maintain complete payroll records. All payroll costs, including but not limited to, those enumerated herein, are operating expenses to be reimbursed to Manager from Owner's funds received by Manager.
- f. Expenditures. All expenditures authorized by this agreement shall be considered operating expenses to be paid from Owner's funds received by Manager. In the event disbursements shall be in excess of the rents collected. Owner agrees to pay such excess promptly on demand.
- g. Monthly statements. Manager shall, by the Monday preceding the third Tuesday of each month, render to Owner a statement of receipts and disbursements for the preceding month. Manager shall, after deducting its compensation and any other sums due it from Owner, hold or expend such sums as Owner have directed herein or otherwise and remit the balance to Owner.
- h. Collection and Segregation of funds. Manager shall collect the rent and other income from tenants of the Facility. All funds received by Manager for or on behalf of owner (less any sum properly deducted by Manager pursuant to any of the provisions of this agreement) shall be deposited in a bank in a special account maintained by Manager for the deposit of funds of Owner and not mingled with the funds of the Manager.
- i. Interest and Tax Payments. Manager shall pay interest or amortization on any Mortgages, taxes, assessments, premiums on insurance or reserves for such items only as designated on Schedule 1.
- j. Special Services. At the request of Owner, Manager will perform the following special services for Owner: (i) supervise remodeling and construction management services, (ii) - provide special accounting, and (iii) act as property consultant. If such special services are provided, additional fees shall be payable in an amount agreed upon between the parties.
- k. Legal Proceedings. Manager shall engage Owner's counsel and cause such legal proceeding to be instituted as may be necessary to enforce payment of rent or to compromise disputes with tenants involving set offs or damage claims so long as the amount involved does not exceed one month's rent payable by such tenant.
- l. Compensation. As compensation for management of the Facility, Owner shall pay Manager as set forth in Schedule I.
- m. Sale of Property. The Owner has the right to sell property with 30 days written notice to Manager. The sale of the property shall terminate this agreement, but Manager shall be granted the right of first refusal to purchase the property with the same terms and conditions as the prospective Buyer or such

other terms and conditions mutually acceptable to the Owner and Manager.

- n. Procurement Policy. Manager shall follow the Owner's procurement policy. Manager acknowledges that it has received a copy of the Owner's current procurement policy and Owner shall timely notify Manager of any changes to the Owner's procurement policy.
- o. Building Permits. Manager is responsible to obtain all necessary building permits from the City of Geneva for the property and shall facilitate any necessary approvals and/or signatures from the Owner.

ARTICLE V

- a. Indemnification. Owner agrees to defend and indemnify and save free and harmless the Manager from any claims, demands, fines, suits, actions, proceedings, orders, decrees, judgments of any kind or nature and from and against any and all costs and expenses related to any injury to person and property caused by or arising from the operation of the facility and any actions of the Owner, its agents or employees. Manager agrees to defend and indemnify and save free from harmless the Owner from any and all claims, demands, fines, suits, actions proceedings, orders, decrees, judgments of any kind or nature and from and against any and all costs and expenses related to any injury to person and property caused by or arising from any actions of Manager, its agents or employees.
- b. Insurance. Owner shall maintain public liability insurance and liability limits of not less than One Million Dollars (\$1,000,000.00) for each occurrence to protect the Owner in the operation of the premises under this agreement. Owner shall provide Manager with a certificate evidencing such insurance and agrees to designate Manager as a party insured with Owner. The Manager agrees to any public liability insurance with liability limits of not less than One Million Dollars (\$1,000,000.00) for each occurrence to protect the Manager in the operation of the premises under this agreement. Manager shall provide Owner with a Certificate evidencing such insurance.

ARTICLE VI

Compliance with New York State Audit. Manager agrees to maintain accurate and diligent records of its operations under this Agreement at all times. If at any time, New York State requests an audit of the Owner, Manager shall provide all necessary and related documentation under this Agreement for such audit within seven (7) days after being requested by Owner. Owner may immediately terminate the services of tire Manager upon Manager's failure to comply with this Article.

ARTICLE VII

Performance. Notwithstanding Article VI of this Agreement, if Owner is not satisfied with the performance of Manager with good cause, this agreement may also be terminated upon 30 days written notice. In the event of such early termination, all commissions and other amounts due must be paid in full prior to the end of that 30 day notice period.

ARTICLE VIII

- a. Bankruptcy and insolvency. In the event a petition in bankruptcy is filed by or against either Owner or Manager, or in the event that either shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may immediately terminate this agreement by written notice. Remedies set forth herein above shall be in addition to and shall not exclude any other remedy available under applicable law to the parties hereto.
- b. Independent Contractors. It is expressly understood and agreed that Manager will act as an independent contractor in performance of this agreement. No provision hereunder shall be intended to create a partnership or a joint venture with respect to the Facility or otherwise.
- c. Notice. Any notice required or permitted under this agreement shall be given when actually delivered or

when deposited in the United States mail as certified mail addressed as follows:

David West
47 Castle Street
Geneva, NY 14456

Webster Properties
350 East Ave, Suite 203
Rochester, NY 14604

or such other address as may be specified from time to time by either party in writing.

- d. Suit or Action. If suit or action is instituted in connection with any controversy arising out of this agreement, the prevailing party shall be entitled to recover, in addition to costs, such sums as the court may adjudge reasonable as attorney's fees in such suit or action and on any appeal from any judgment or decree entered therein.
- e. Assignment or Amendment. All terms and conditions of this agreement shall be binding upon the parties hereto and their respective successors and assigns. This agreement may not be modified or amended except by written agreement of the parties.

IN WITNESS WHEREOF the parties hereto have executed in duplicate as of the date first herein above written.

OWNER

MANAGER

SCHEDULE 1 TO MANAGEMENT AGREEMENT

1. The property covered by the management agreement is described as follows:

Approximately 228,560/sf industrial and office building located at 122 North Genesee Street, Geneva, NY 14456

2. Owner shall compensate Manager for renting and leasing space in the Facility, including expansion of space occupied by existing tenants, as follows:
 - Owner shall pay manager a one-time first months rent on all new leases pertaining to smaller office space. Smaller office space shall be defined as 20x20 sqft, 400 total sqft+/-
 - Owner shall pay Manager a one-time 5% commission on larger leases which need Owner (IDA) approval and 6% in the event an outside broker is used
 - Owner shall pay Manager an ongoing 8.5% monthly fee based on gross rents
 - Owner shall reimburse Manager for one part-time community manager and one part-time building maintenance staff onsite at a reasonable and market rates. The cost of the part-time staff shall be discussed with and approved by Owner.

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: 09/01/23 - 09/30/23

	Current	YTD
<i>Beginning Bank Balance</i>	51,785.30	49,000.91
Income		
Rental Income	19,656.83	64,983.55
Application Fees	0.00	80.00
Late Fees	250.00	953.89
CAM Income (non-posting)	810.00	2,522.12
CAM - Repairs & Maintenance	0.00	5,342.88
Utility Income	1,500.00	4,679.03
Gas & Propane	215.00	10,607.50
Water & Sewer	0.00	40.82
Electric	488.40	11,356.83
Unallocated Prepays	-614.33	3,082.39
Security Deposit Forfeitures	0.00	5,000.00
Reimb Telephone	0.00	112,819.02
Interest Expense	-1,757.75	-15,828.54
	20,548.15	205,639.49
Expense		
Utilities Expense	2,252.01	48,469.19
Water & Sewer	0.00	2,970.07
Trash	119.00	1,107.00
Computer/Cable/Internet	0.00	360.00
Insurance Expense	2,766.10	13,830.40
Building Insurance Expense	0.00	5,532.20
Property Management Fees	1,139.67	16,375.57
Commissions & Fees Expense	0.00	4,392.50
Repairs & Maintenance Expense	8,471.81	80,658.65
Office/Supplies	0.00	97.35
Telephone Services	0.00	1,259.50
Telephone Expense	426.76	874.66
	15,175.35	175,927.09
Net Income/Loss	5,372.80	29,712.40
<i>Ending Bank Balance</i>	55,117.60	55,117.60
Cash Requirements		
Total Reserve:	0.00	

Security Deposits Held:	10,845.00
Total Requirements	10,845.00

COMMENTS



IDA & LDC

2024 REQUEST FOR FUNDING

GENEVA BID



TABLE OF CONTENTS

About the Geneva Bid	3
Why We Work	4
How We Work	5
ECONOMIC DEVELOPMENT	5
MAINTENANCE	5
BEAUTIFICATION	5
Expanded 2024	6
Changes in Service PRE-2022	7
BEAUTIFICATION & MAINTENANCE	7
ADMINISTRATIVE STAFFING	7
BE A BETTER EMPLOYER	7
FUNDING OBJECTIVES	8
CONTINUED SCOPE OF WORK	8
Budget	9
FUNDING OUTLINE	9
UNUSED 2023 RESOURCES	9

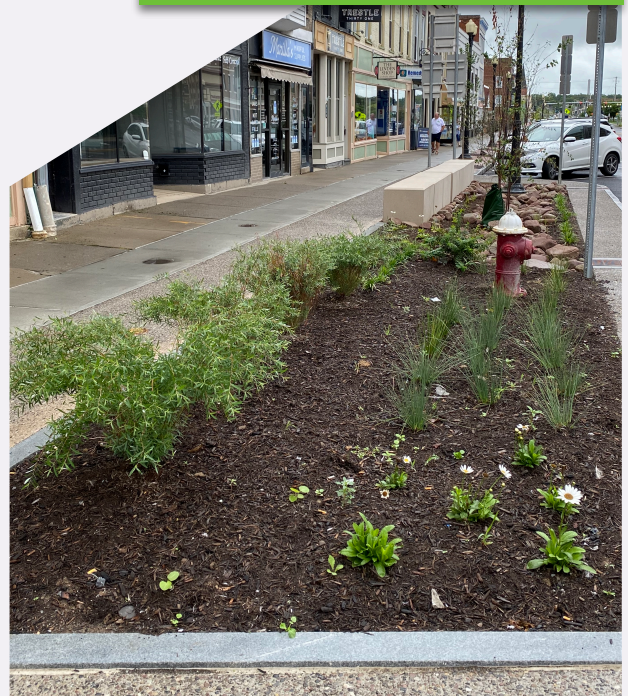
ABOUT THE GENEVA BID

The Geneva Business Improvement District (GBID) was formed to promote an attractive and economically viable 18.5 acres in downtown Geneva. The GBID office works to ensure that our downtown district maintains high standards in appearance, quality and design, while remaining attractive to property owners, tenants, patrons, and visitors.

The City of Geneva's financial support of the GBID has been consistent over the years but variable in the amount of funding. This fluctuation has depended on the programs initiated by the GBID. As time has gone on both the quantity and quality of programming has improved and the physical landscape of downtown has changed.

We are so excited about the amazing things we will achieve in 2024. Our goals will continue to focus on economic planning and development; business recruitment and retention; DEI initiatives; planning and coordinating events; and of course promoting and marketing our downtown businesses.

Since its inception in 1986, the City of Geneva and the GBID have worked together strengthening our common goals to benefit the community, residents and business.



WHY WE **WORK**

We are committed to working collaboratively with the City of Geneva to enhance the maintenance, beautification and economic development strategies for downtown Geneva. Our goal at the Geneva Business Improvement District is to provide resources to expand on the services provided by our City. The GBID services do not replace those provided by the City. We help brand our Downtown District and market the small businesses in our area. We facilitate networking among merchants, host community events and advocate for improvements to the district. We also serve as a liaison between local businesses and stakeholders and the City Government. In doing so, the GBD provides a collective voice for the Downtown District and helps inform City policy based on our unique understanding of the needs of downtown.



HOW WE WORK

As we plan for 2024, it is useful to see how we are working now. Here is a brief summary of our partnership as we move through 2023.

ECONOMIC DEVELOPMENT

Provide ongoing programmatic support for the City and downtown businesses: Commercial Design and Advisory Team; Downtown Event Review Committee; business & owner recruitment and retention supporting DEI Initiatives; mentoring and support for existing and new businesses; facilitate events that bring business to our merchants downtown.

MAINTENANCE

Provide services over and above what the City of Geneva is able to do for the businesses and owners in the Downtown District. The GBID team removes garbage and trash, cleans sidewalks, removes weeds from sidewalks, curbs & in landscaping beds, mows, cleans storm debris, and removes deceased animals & problem animals.

BEAUTIFICATION

Supply & maintain hanging baskets & planters, supply & maintain holiday decorations, clean & maintain new tables and chairs in inviting arrangements , event support.



EXPANDED 2024



In 2023 we exponentially expanded our maintenance services for the City to encompass the new DRI improvements (37 new landscaping beds just in the downtown!) and portions of the lakefront.

It has been a pleasure to work with the wonderful volunteers from the Green Committee to help support a beautiful and well maintained lakefront park.

We received additional funding in 2023 from both the IDA and the LDC to explore what it will take to manage the new landscape architecture, both with the increase in staff and additional supplies. We have learned that the combined staffing budget from the LDC and IDA budgeted for 2023 can be cut and we can still provide the same maintenance service for 2024.

In addition, we can add some services and still come in with a reduced budget!

Beautification & Maintenance

Expanded hanging baskets, art & mural initiatives, continued support at the lakefront, continued staff and volunteer training with a professional landscaper.

Economic Development

New Initiatives include: workforce development; Grants with On the Canals and Ontario County; Collaboration with the Finger Lakes Visitors Connection including the Discover Downtown Geneva Free Passport encouraging tourism; special events like Total Solar Eclipse, and a Finger Lakes Vintage Release Tasting.

Be a better employer

Employment expectations have changed, especially since Covid. We need to be able to offer health benefits and paid time off to our full time employees to stay competitive and keep our staff.

CHANGES IN SERVICE **PRE-2022**

At the Geneva Business Improvement District we provide resources to expand on the services provided by the the City of Geneva. See how we have grown!

BEAUTIFICATION & MAINTENANCE

The GBID maintenance team went from 1 annual full-time and 1 seasonal employee in 2022, to 2.5 annual employees, 5 seasonal employees (a combination of full-time and part-time), and a contracted 1099 landscaper in addition to volunteers

ADMINISTRATIVE STAFFING

Mid 2022, we grew to 3 full-time administrative staff so that we were able to do all that we could to support out Downtown businesses as we emerged from the Covid-19 pandemic. As we realized the positive impact we could have on Downtown with additional staff, we have made it a priority to keep a team in place to continue to effectively fulfill our mission.

BE A BETTER EMPLOYER

The GBID has never offered any benefits to its employees. We have put together a solid team and are working to pay fair wages and offer benefits. In 2023 we added paid time off for our salaried employees. Our goal for 2024 is to include paid time off for full-time hourly employees and some form of Health Insurance reimbursement for full-time employees who wish to participate in a program.

FUNDING OBJECTIVES

The BID asks for your support to continue auxiliary funding to help maintain the Beautification projects in Downtown Geneva through 2024. As you know, with the addition of the DRI landscaping beds the volume of work for the downtown district increased over 150%. Added to the physical expansion the herbicide ban exponentially increased the labor needed to keep the district free of weeds. With the larger volume of work comes an increase in the labor needed, equipment needed, supplies needed, fuel needed, and administration needed.

The City of Geneva, in the effort to reduce spending, has asked us to reduce our 2024 Budget by 12%. The 2023 funding from the City was not enough to cover the increased maintenance expenses. With a 12% reduction in City funds, we will need to determine what services we will be reduce or eliminated. In addition, lack of benefits for our employees will cause turnover.



CONTINUED SCOPE OF WORK

With your assistance in 2023 we have been able to increase our scope of services to include:

- 37 new landscaping beds (or 62 beds total)
 - drainage that needs constant cleaning and purging
- Expansion of services beyond the GBID district scope of work, including but not limited
 - lakefront & lakefront park
 - trash pickup, weeding, watering, and general landscaping maintenance
- Expansion of services past the corner boundary of Castle St. and Main St.
 - landscaping & weeding around Byrne Dairy and the Library.
- Expansion of services into Pultney Park

Continuing GBID services: remove garbage and trash, cleans sidewalk, remove weeds from sidewalks, curbs & in landscaping beds, mow, clean storm debris, remove deceased animals & problem animals, supply & maintain hanging baskets & planters, supply & maintain holiday decorations, clean & maintain new tables and chairs in inviting arrangements , event support.

BUDGET

The collaboration with the LDC & IDA has allowed the GBID to create programs that engage community support to keep our city beautiful. We are working to educate residents and tourists about the thoughtful selection of the new plantings in the DRI project with visual aids as well as professional landscaper guided education opportunities. Our volunteer interface, where community members can sign up to volunteer their time and select which areas they would like to foster, is up and running. By the fall, we will have a self guided tour / layout of all of the beds and their plantings as well as information about how and why the beds are planted the way they are.

FUNDING OUTLINE

In 2024, the aid provided is about maintaining the beautiful new landscaping that we worked so hard to establish and promote.

- Support seasonal employees, the equivalent of 2 full-time individuals and Jill Byington landscaping, to continuing to train and help our team and the volunteers.
- Support for the administrative staff that expends quite a bit of time managing the larger Maintenance crew.
- Supplemental non-labor supplies such as weed eater line, gloves, rain gear, safety glasses, ear plugs, trash grabbers, trash bags, trash receptacles, cleaning supplies, watering equipment, hoses. Essentially the equipment we go through ensuring our team and volunteers are properly outfitted to do their jobs and replacement for broken equipment.
- Plants (\$500), additional hanging baskets (\$1,000)

UNUSED 2023 RESOURCES

During the first half of 2023, we discovered that the with the right people, it is possible to accomplish more with less staff. We have a few excellent employees who are accomplishing what I anticipated it would take double the man power to achieve. That, combined with being frugal, we were able to cut our expected spending by almost half.

Non-Labor savings came from spending less on the graphic artist, training video, and volunteer interface; a total savings of \$4,400. But of course the bulk of the savings will come from labor; a savings of approximately \$24,744.

Our hope is that you will please consider giving us what we didn't use in 2023 to help us provide for our maintenance needs in 2024 as laid out below. If we can roll the unspent \$29,177 to 2024, we will only need approximately \$13,000 in addition funds in order to continue the scope of our services, and retain employees.

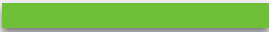
PROPOSED:
2024 PROPOSED SUPPORT FOR THE GBID

DESCRIPTION (ALL LABOR IS ON A REIMBURSEMENT SCHEDULE)	REQUESTED FUNDS
Staff benefit support (reimbursement to help cover health insurance for full-time employees. The GBID currently offers no benefits) *	\$6,000.00
Non-labor supplies (for Maintenance & Beautification) **	\$5,000.00
Labor for Supervisor (10% of time supervisors spend managing maintenance staff)	\$5,000.00
Labor	\$26,100.00
TOTAL REQUEST FOR FUNDING 2024	\$42,100.00

* Staff benefit support: with proof of insurance, 50% of documented coverage with a maximum benefit of \$300 per employee.

** Non-labor supplies:

Non-Labor Suppies	Estimated Cost
Equipment repair & replacement (for example, weed eater line, gloves, rain gear, winter gear, safety glasses, ear plugs, trash grabbers, trash bags, trash receptacles, cleaning supplies, snow blower, sweeper for atv, watering equipment, hoses, plants, additional hanging baskets (in addition to the ones purchased through fundraising), volunteer interface	\$5,000.00
Total	\$5,000.00



REVIEW:

2023 SUPPORT FOR THE GBID FROM THE LDC & THE IDA

DESCRIPTION (ALL LABOR IS ON A REIMBURSEMENT SCHEDULE)	APPROVED FUNDS
LDC / IDA: Non-labor supplies (volunteer interface, tools for volunteers & greatly expanded team)	\$14,200.00
LDC / IDA: Labor	\$46,720.00
TOTAL AVAILABLE SUPPLEMENTAL FUNDING FOR 2023	\$60,920.00

2023 YEAR TO DATE EXPENSES

DESCRIPTION (ALL LABOR IS ON A REIMBURSEMENT SCHEDULE)	APPROVED FUNDS
LDC / IDA: Non-labor supplies (volunteer interface, tools for volunteers & greatly expanded team)	\$7,384.07
LDC / IDA: Labor (Includes ytd Q3 labor cost)	\$7,087.41
YEAR TO DATE EXPENDITURES	\$14,471.48
ESTIMATED EXPENDITURES FOR THE REMAINDER Q3 & Q4	
Labor	\$8,000
Non-Labor	\$2,800.00
TOTAL EXPECTED 2023 EXPENDITURE	\$31,742.96
UNUSED APPROVED FUNDS	\$29,177.04

**1 Franklin Street Suite 211
Geneva, NY 14456**

www.genevadowntown.com