GENEVA
UNIQUELY URBAN

Notice of Board Meeting

Date: December 27, 2023

To: Irene Rodriguez
R.J. Passalacqua
Benjamin Vasquez
Lowell Dewey
Ally Koczent

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, January 5, 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/UCVz4jDNtxuIiy4SyugqQ8eg.

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:	1/5/2023 at 8:30am

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Minutes from November 2023	Motion to approve minutes	Anne Nenneau
Financial Report November & December 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		
Nomination of Board Member	Motion to nominate board member	Tracy Verrier
Resolution Appointing Exec Dir	Motion to approve resolution	Tracy Verrier
City 2024 Staffing Contract	Motion to approve contract	Tracy Verrier
MRB 2024 Service Contract	Motion to approve contract	Tracy Verrier
2022-23 Audit Approval	Motion to approve audit	Tracy Verrier
PARIS Reports	Motion to approve PARIS reports	Tracy Verrier
Unfinished Business		
RFP for GEDC arch/engin	Motion to release RFP	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
Allison Koczent
Irene Rodriguez
Lowell Dewey
Benjamin Vasquez
VACANT

Staff
Tracy Verrier

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

Join Zoom Meeting
https://us02web.zoom.us/j/84791480123?pwd=bzB0aXg0eEVlb3pobkhJQjhTVmZ4QT09
Meeting ID: 847 9148 0123
Passcode: 145439
Dial in: 929-205-6099

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
November 3, 2023 at 8:30am

Regular Meeting Minutes

In Attendance:	**Others present**:
Anne Nenneau	Tracy Verrier, MRB Group
Irene Rodriguez	Emma Falkenstein, MRB Group
RJ Passalacqua	Amie Hendrix, City of Geneva
Lowell Dewey	David West, City of Geneva
Jason Fulton	Russell Gaenzle, Harris Beach PLLC
Rick Bley	Stephen Maier, Harris Beach PLLC
**remote attendance*	Maureen Lee, GCSD*
	Myles Webster, Webster Properties LLC*
	Stefanie Newcomb

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 October meeting minutes by Irene Rodriguez, second by RJ Passalacqua. Motion carried unanimously.

Financial Report:

Tracy Verrier reviewed the November financial report, noting not much activity other than the MRB Group administrative services invoices, the Plumly gateway invoice, and the rent from Downtown Winery.

- Motion to approve the November financial report by Lowell Dewey, second by RJ Passalacqua. Motion passed unanimously.

UPDATES

Geneva City School District:

Maureen Lee provided an update on the Geneva City School District (GCSD). She noted that the students enjoyed Halloween. Maureen announced that she is going back into semi-retirement and that the GCSD is hiring a new person that will join in December. Maureen plans to still stay with the GCSD to manage grants.

GEDC:

Myles Webster provided an update on the GEDC building. He noted that he's preparing the building for the winter and that there has been some movement regarding tenant departures.

City Council Report:

Amie Hendrix, City Manager, provided an update on the City of Geneva. She stated that the City passed the budget with minimal changes. The budget was created to keep the tax rate the same, resulting in a reduction in some existing initiatives. Amie noted that the City passed a resolution to sell over seven acres of City property. The City is also creating a process to streamline how people can purchase City property. The process will determine which parcels go to auction, bid, or RFP. Amie also noted that the City is working on the short-term rental registry which will go into effect March 2024.

Jason Fulton inquired about an occupancy tax for short-term rentals. Amie noted that City staff are exploring this as an option.

Lowell Dewey inquired about is many of the City-owned parcels are occupied. Amie stated that the majority of parcels are vacant lots. Stefanie Newcomb noted that when the City property list goes online, it will show the parcel, lot size, and assessed value.

Amie noted that the zoning update went through its first reading in November and will have a second reading in December. David West stated that the MAP grant committee meet to rank the projects and are working on the environmental review. The City hopes to announce the winners soon.

IDA projects

Audit: Tracy noted that the audit is underway. She submitted the requested documentation to the auditor. Tracy indicated that the audit process should be much smoother this year.

Nardozzi PILOT Application: Tracy stated that the IDA has engaged a surveyor to get the metes and bounds for the deeds. She hasn't heard from Nardozzi recently, but he was ready to close on the property earlier in the fall.

Tracy noted no changes to the other IDA projects.

NEW BUSINESS

GEDC Building: Tracy stated that the Board received an email outlining the potential paths for the GEDC building based on discussions with the Executive and GEDC Committees. The first option is to keep the building, invest in stabilizing it, and explore incubation options. This option would involve initial engineering work and cost estimates to determine the full scope of work needed, a phased timeline, and potential funding sources. Option two focuses on selling the building with the IDA and City remaining as long-term tenants. This option entails determining which areas of the building the IDA and City would like to keep, getting an appraisal, engaging a broker, and completing any necessary updates to make the building viable to sell.

Tracy noted that both paths can involve incubation services. Anne inquired if the Board agreed with the notion of incubation services and what David envisioned for incubation.

David stated that incubation has been a key part of why the IDA has the GEDC, but that work is needed to enable the building to actually help small businesses not just provide cheap space. David noted that providing real incubation services will require staffing that will likely need to be grant funded. David stated potentially partnering with Cornell or HWS to develop the incubation space and services. He envisions the space as a hub to help start and grow businesses.

Jason stated that incubation services will require staff with entrepreneurial experience, which will likely require substantial funding to cover the cost of their expertise.

Rick noted that connecting to the Bozzuto Center will be important, particularly for retaining local graduates. Rick stated that with either option, the IDA should look to build connections with the colleges and should seek to be more proactive than it's been in the past.

Jason reminded the Board that the reason the GEDC conversation started was the financial responsibility for the property. Tracy noted that the debt is being paid on the IDA side. Jason noted that the costs of any building repairs will supersede any rental income from the property. He stated that his biggest concerns are future expenses, and that the IDA doesn't have the expertise to foster the desired incubation services.

Rick noted that there is also a cost to selling the building. Jason noted that the IDA and City should explore packaging the GEDC with a more desirable property to sell.

Anne inquired about the marketability of the building. Myles noted that the GEDC building has potential and that he has seen similar redevelopment projects in Rochester. Myles stated that it would be possible to sell the building.

Jason noted that the property will be easier to sell if the parcel was divided up. Rick agreed with Jason and noted that the City would need to retain a portion. Tracy noted that parceling the property would not be the path of least resistance due to the utilities.

Anne noted that the IDA and City are in a much stronger position to obtain grants than a private developer. Anne also inquired about the capacity of the IDA and City to take on a substantial redevelopment project.

Tracy asked David to create a rough proforma of the cost for the IDA and City to lease the building.

Anne urged the Board to think about what could happen if the IDA sells the building and loses control over what takes place on the property.

Amie noted that whether the IDA sells the building or not, the City needs to expand incubation services. Anne noted that the City is at a greater risk.

Jason noted that a higher occupancy rate is necessary to make it viable due to the cost of repairs and utilities. Jason asked Myles for an updated breakdown of costs and tenants to examine how to make the building more efficient.

Jason noted that the general sentiment from the Board is not to sell, but that the property does need to become more efficient.

Tracy noted that she and David will work on an RPF for engineering and cost estimating.

BID 2024 Request: Tracy noted that the IDA received the BID'S Q3 report but that she is still waiting on one clarification regarding proof of payment. Tracy stated that the BID is requesting to reallocated funding to enable them to purchase an Adobe Suite subscription. The BID is under budget on graphic design and volunteer interface which will cover the request for the Adobe Suite subscription.

- Motion to approve the reallocation of money for the BID budget to purchase an Adobe Creative Suite subscription by Irene Rodrigeuz, second by Rick Bley. Motion passed unanimously.

Wine County Hospitality Assignment: Tracy noted that the Fairfield hotel is in the process of transferring the property to a new owner, which requires the IDA to assign the incentive agreement to the new owner. Tracy stated that the new owner would have the same incentives and have the same reporting responsibilities. Tracy noted that there is a second resolution regarding a mortgage reporting tax abatement, which is standard practice when property changes hands. Russell Gaenzle indicated that this is a typical process when a property changes hands when there is an IDA incentive agreement.

- Motion to approve the resolution for reassignment by Jason Fulton, second by Lowell Dewey. The following resolution was put to a roll call vote:

Resolution No. 11/2023 - 2

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) THE ASSIGNMENT OF CERTAIN DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT (AS FURTHER DEFINED HEREIN) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF WINE COUNTRY HOSPITALITY LLC (THE "COMPANY"); AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENTS RELATING THERETO

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

Lowell Dewey	[x]	[ ]	[ ]	[ ]

Resolution was duly passed.

- Motion to approve the mortgage abatement tax by Lowell Dewey, second by Rick Bley. The following resolution was put to a roll call vote:

Resolution No. 11/2023 - 3

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (DESCRIBED BELOW); (ii) APPOINTING MINGO JUNCTION STEEL WORKS, LLC AS AGENT OF THE AGENCY TO UNDERTAKE THE PROJECT; (iii) MAKING A DETERMINATION UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY WITH RESPECT TO THE PROJECT IN THE FORM OF PARTIAL A MORTGAGE RECORDING TAX EXEMPTION; AND (v) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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

Resolution was duly passed.

Industrial Park License Agreement: Anne noted that the folks working on the Geneva Greenway are seeking a license agreement to allow the construction of an ADA ramp to enable people to access the rail trail. Tracy noted that the long-term discussion will be ownership of that portion of the land. Lowell noted that he has been up the hill and that a ramp is needed.

- Motion to approve the license agreement by Lowell Dewey, second by Irene Rodriguez. Motion passed unanimously.

NEW BUSINESS

New Board Member: Tracy noted that the nominating committees met to interview the candidates. Lowell Dewey noted that both people were good and well qualified, but that he was leaning towards Allison.

- Motion to approve Allison Kozcent to replace Lowell Dewey on the IDA Board by Lowell Dewey, second by Rick Bley. Motion carried unanimously.

EXECUTIVE SESSION

- Motion to go into Executive Session at 9:36 for the proposed sale or lease of real property by RJ Passalacqua, second by Irene Rodriguez. Motion carried unanimously.
- Motion to exit Executive Session at 9:43 by Irene Rodriguez, second by RJ Passalacqua. Motion carried unanimously.

ADJOURNMENT

- Motion to adjourn at 9:44 by Jason Fulton, second by Rick Bley. Motion carried unanimously.

RESOLUTION

(Approving License of Land to City for Greenway Trail ADA Ramp and Requesting Approval of a Property Right Disposition for same from City of Geneva and Ontario County IDA)

A regular meeting of The City of Geneva Industrial Development Agency was convened on the 3rd of November, 2023.

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

Resolution No. 2023-11-1

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (I) APPROVING A LICENSE TO THE CITY OF GENEVA (THE "CITY") FOR THE USE OF A PORTION OF TAX PARCEL 91.17-1-25.100 FOR THE PURPOSES OF PROVIDING PEDESTRIAN INGRESS AND EGRESS TO THE GREENWAY TRAIL AND (II) REQUESTING THE CITY AND THE ONTARIO COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "ONTARIO IDA") APPROVE A PERMANENT PROPERTY RIGHT DISPOSITION TO CITY OF SAME.

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 tax map parcel of land having an address of Eagle St, City of Geneva identified as 91.17-1-25.100 containing approximately 8 acres (the "Tax Parcel"); and

WHEREAS, tax map parcel 91.17-1-25.100 was received from the Ontario IDA in 1997 as part of a joint effort to market and develop certain properties within the City; and

WHEREAS, the Tax Parcel is currently vacant and awaiting development by the Agency; and

WHEREAS, City is seeking to construct an Americans with Disabilities Act ("ADA") compliant ramp at the corner of Clark Street and East North Street to provide access onto the pedestrian railbed greenway trail ("ADA Ramp"); and

WHEREAS, the identified location for the proposed ADA Ramp is on a an approximate 0.07 acre corner portion at the south east of the Tax Parcel owned by the Agency (the 'Premises"); and

WHEREAS, City requested from Agency permanent use of the Premises for the ADA Ramp; and

WHEREAS, in the mutual interest of not delaying the ADA Ramp project, the Agency and City determined that it is in their respective best interests to enter into a license agreement for the City's temporarily use of the Premises until a permanent solution can be achieved through a permanent property right disposition mechanism such as a permanent easement or a subdivision and transfer of fee title to the Premises from the Agency to the City; and

WHEREAS, as part of the joint agreement among the Agency, the City and the Ontario IDA to market and develop certain properties within the City, including the Tax Parcel, the Agency must seek approval for the disposition of the Premises from the City and the Ontario IDA; and

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 entering into a license agreement with the City for the City's use of the Premises, as more particularly described, and upon the terms and conditions as substantially contained in the License Agreement, attached hereto.

Section 2. That the Agency hereby requests approval from the City of Geneva and the Ontario County Industrial Development Agency the following:

(a) Approval, authorization and ratification, as may be necessary, to license the Premises to the City upon the terms and conditions as substantially contained in the License Agreement, attached hereto; and
(b) Approval and authorization to dispose of permanent property rights in the Premises to the City in the form of a permanent easement or a subdivision and transfer of fee title, or other similar mechanism for the purposes as described herein pertaining to the ADA Ramp.

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 to obtain the approvals and authorizations requested by the Agency of the City of Geneva and the Ontario County Industrial Development Agency as set forth herein.

Section 4. The Executive Director, Chair and/or Vice Chair of the Agency are hereby authorized, each of them without the other on behalf of the Agency, (1) to execute, acknowledge and deliver the License Agreement with such changes, variations, omissions and insertions as the officer of the Agency signing the same shall approve, the execution thereof by such officer to constitute conclusive evidence of evidence of such approval, and (2) to take such actions as are necessary or appropriate to implement and carry out the purposes and intents of the resolution, including without limitation the execution, acknowledgement and delivery of other documents and agreements.

Section 5. These Resolutions shall take effect immediately upon adoption.

A motion to approve the foregoing Resolutions was made by Lowell Dewey and seconded by Irene Rodriguez. All members present voted in favor.

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Approving License of Land to City for Greenway Trail ADA Ramp and Requesting Approval of a Property Right Disposition for same from City of Geneva and Ontario County IDA)

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 November 3rd, 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 3rd day of November, 2023.

Ilene Rodriguez
Secretary

ASSIGNMENT AUTHORIZING RESOLUTION
(Wine Country Hospitality LLC to Mingo Junction Steel Works, LLC)

A regular meeting of the City of Geneva Industrial Development Agency was convened on Friday, November 3, 2023 at 8:30 a.m.

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

Resolution No. 11/2023 - 2

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) THE ASSIGNMENT OF CERTAIN DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT (AS FURTHER DEFINED HEREIN) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF WINE COUNTRY HOSPITALITY LLC (THE "COMPANY"); AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENTS RELATING THERETO

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 552 of the Laws of 1981 of the State of New York, (hereinafter collectively called the "Act"), the **CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the Agency and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, the Agency previously appointed **WINE COUNTRY HOSPITALITY LLC** (herein, the "Company") as agent to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 2.8-acre parcel of land located at 383 Hamilton Street, City of Geneva, New York (the "Land"); (ii) the construction on the Land of an approximately 52,000 square-foot, 84-room Fairfield Inn and Suites hotel and related amenities and improvements (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on May 19, 2015 (the "Authorizing Resolution"), the Agency authorized the undertaking of the Project and pursuant to which the Agency and the Company entered into a certain Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement, and related documents (collectively, the "Agency Documents"); and

WHEREAS, pursuant to Section 6.3 of the Leaseback Agreement, in connection with the proposed transfer of ownership of the Project to Mingo Junction Steel Works, LLC (the

“Assignee”), the Company has requested the Agency’s approval of the proposed assignment of the Agency Documents to the Assignee (the "Assignment"); and

WHEREAS, the Agency desires to authorize the Assignment subject to the terms and conditions set forth herein.

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

Section 1. Subject to (i) the Company and the Assignee, executing an Assignment and Assumption Agreement with Acknowledgement and Consent (the “Assignment Agreement”), (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, and (iii) compliance with Section 6.3 of the Leaseback Agreement, the Agency hereby authorizes the Assignment of the Agency Documents to the Assignee. No additional financial assistance is authorized for the benefit of the Company or the Assignee.

Section 2. The Agency hereby finds that the Assignment constitutes a Type II Action, as defined within the State Environmental Quality Review Act (“SEQRA”) and regulations adopted pursuant thereto at 6 NYCRR Part 617.5(c)(26) whereby the Assignment constitutes a transfer of leasehold rights with no material change in permitted conditions or activities.

Section 3. The Chair, Vice Chair, and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver the Assignment Agreement and related documents; provided the rental payments under the Leaseback Agreement, as assigned, and the Assignment Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and Assignments, along with the prospective indemnification of the Agency by the Assignee, for actions taken by the Assignee and/or claims arising out of or related to the Project.

Section 4. 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 5. These Resolutions shall take effect immediately.

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

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

The Resolution was thereupon declared duly adopted.

SECRETARY'S CERTIFICATION

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 November 3, 2023, with the original thereof on file in my 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 3rd day of November, 2023.

Uma Rodriguez
Secretary

[SEAL]

PROJECT AUTHORIZING RESOLUTION
(Mingo Junction Steel Works, LLC Project)

A regular meeting of the City of Geneva Industrial Development Agency was convened on Friday, November 3, 2023 at 8:30 a.m.

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

Resolution No. 11/2023 - 3

RESOLUTION OF THE CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (DESCRIBED BELOW); (ii) APPOINTING MINGO JUNCTION STEEL WORKS, LLC AS AGENT OF THE AGENCY TO UNDERTAKE THE PROJECT; (iii) MAKING A DETERMINATION UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY WITH RESPECT TO THE PROJECT IN THE FORM OF PARTIAL A MORTGAGE RECORDING TAX EXEMPTION; AND (v) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, 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** (hereinafter called 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency previously appointed **WINE COUNTRY HOSPITALITY LLC** (herein, the "WCH") as agent to undertake a certain project (the "2015 Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 2.8-acre parcel of land located at 383 Hamilton Street, City of Geneva, New York (the "Land"); (ii) the construction on the Land of an approximately 52,000 square-foot, 84-room Fairfield Inn and Suites hotel and related amenities and improvements (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the 2015 Project, the Agency and WCH entered into a certain Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement, and related documents (collectively, the "2015 Agency Documents"); and

WHEREAS, pursuant to a certain Assignment Authorizing Resolution adopted by the Agency on November 3, 2023, the Agency authorized the transfer of ownership of the 2015 Project and the assignment of the 2015 Agency Documents to Mingo Junction Steel Works, LLC (the “Company”); and

WHEREAS, the Company has submitted an application (the “Application”) to the Agency, a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project (the “Project”) consisting of: (i) the retention by the Agency of a leasehold interest in an approximately 2.8-acre parcel of land located at 383 Hamilton Street, City of Geneva, New York (the “Land”) and the approximately 52,000 square-foot, 84-room Fairfield Inn and Suites hotel and related amenities and improvements (the “Existing Improvements”); (ii) the reconstruction, renovation and rehabilitation of the Existing Improvements (the “Improvements”); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the “Equipment”, and collectively with the Land, the Existing Improvements and the Improvements, the “Facility”); and

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

WHEREAS, it is contemplated that the Agency will (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Project Agreement"), (ii) amend and restate the 2015 Agency Documents (and together with the Project Agreement, the “Agency Documents”), and (iv) provide Financial Assistance to the Company in the form of a partial mortgage recording tax exemption as permitted by New York State law (collectively, the "Financial Assistance"); and

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

WHEREAS, the Financial Assistance provided by the Agency to the Company shall not exceed $100,000 and, therefore, a public hearing with respect to the Project is not required to be held by the Agency; and

WHEREAS, the Agency Documents with respect to the Project are being negotiated and will be presented to the Chair, Vice Chair and/or Executive Director of the Agency for execution upon approval of this resolution.

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

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

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

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

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

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

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

(F) Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that the Project constitutes a "Type II Action" (as such term is defined in SEQRA) as the Project constitutes the replacement, rehabilitation and reconstruction of a structure or facility, in kind, on the same site; therefore, no further action is required under SEQRA.

Section 2. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the undertaking of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to undertake the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Agent Agreement shall expire on **December 31, 2024** (unless extended for good cause by the Executive Director of the Agency).

Section 3. The Chair, Vice Chair and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute (i) the Project Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (ii) the Agency Documents, and (iii) related documents.

Section 4. The Chair, Vice Chair and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record a mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by the Lender in such forms as approved by counsel to the Agency up to a maximum principal amount not to exceed **$4,600,000.00**; and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, Vice Chair and/or Executive Director of the Agency shall approve, the execution thereof by the President/CEO, Chair, Vice Chair and/or Senior Vice President of Operations of the Agency to constitute conclusive evidence of such approval; provided, in all events, recourse against the Agency is limited to the Agency's interest in the Project.

Section 5. The Agency is hereby authorized to provide the Company with an exemption from mortgage recording taxes as permitted by New York State law in an amount not to exceed Thirty-Four Thousand Five Hundred and 00/100 Dollars ($34,500.00).

Section 6. The Financial Assistance provided by the Agency to the Company shall not exceed $100,000 and, therefore, a public hearing is not required to be held by the Agency.

Section 7. 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 8. These Resolutions shall take effect immediately.

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

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

The Resolution was thereupon declared duly adopted.

CERTIFICATION

(Mingo Junction Steel Works, LLC Project)

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

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

That I have compared the annexed extract of minutes of the meeting of the City of Geneva Industrial Development Agency (the "Agency"), including the resolution contained therein, held on November 3, 2023, with the original thereof on file in my 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 3rd day of November, 2023.

Ulene Rodriguez

Secretary

Geneva Industrial Development Agency
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
November 20, 2023 at 12:00 pm

Special Meeting Minutes

In Attendance:	**Others present**:	
Anne Nenneau	Tracy Verrier, MRB Group	Josh Miller, Geneva LDC
Irene Rodriguez	Emma Falkenstein, MRB Group*	Marc Rodriguez, Geneva LDC
RJ Passalacqua	David West, City of Geneva	Peter Gillotte, Geneva LDC
Rick Bley	Kaitlin O'Brien, Harris Beach*	Kyle Ackart, Geneva LDC
Lowell Dewey	Stephen Maier, Harris Beach*	Paula Bucklin, Geneva LDC
	Dana Hollenbeck, Geneva LDC	Chevy DeVaney, Geneva LDC

**remote attendance*

MEETING CALL TO ORDER

Chair Anne Nenneau called the meeting to order at 12:01 am with a quorum present.

NEW BUSINESS

Gateway - 2 North Exchange Street

Tracy Verrier provided an overview of the Purchase and Sale Agreement (PSA) for the 2 North Exchange Street parcel. She noted that the final sale purchase is for $250,000 and that the agreement does not include the additional storefront.

Tracy stated that the closing date in the agreement is March 1st, 2024 (120 days) to provide enough time for the buyer to get site plan approval. Tracy noted that the buyer may need a variance if the application is submitted after the zoning updates are approved by the City.

Lowell Dewey from the Geneva IDA commented that the PSA is in favor of the IDA and LDC and that the process should be quicker than 120 days. Anne Nenneau from the Geneva IDA stated that it is now the buyer's responsibility to work through the site plan review process.

RESOLUTION # 11/2023-1
AUTHORIZING CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY TO SELL PROPERTY PURSUANT TO REVISED TERMS

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

	Yea	Nay	Abstain	Absent
Anne Nenneau	[x]	[ ]	[ ]	[ ]
Irene Rodriguez	[x]	[ ]	[ ]	[ ]
Lowell Dewey	[x]	[ ]	[ ]	[ ]
Rick Bley	[x]	[ ]	[ ]	[ ]

RJ Passalacqua	[x]	[ ]	[ ]	[ ]
Benjamin Vasquez	[ ]	[ ]	[ ]	[x]

The Resolution was thereupon duly adopted.

Tracy noted that the PSA has already been signed by the buyer.

EXECUTIVE SESSION

- Motion to go into Executive Session at 12:08 to discuss pending or ongoing legal action by RJ Passalacqua, second by Lowell Dewey. Motion carried unanimously.
- Motion to exit Executive Session at 12:21 by Lowell Dewey, second by Rick Bley. Motion carried unanimously.

ADJOURNMENT

- Motion to adjourn at 12:21 by Rick Bley, second by RJ Passalacqua. Motion carried unanimously.

Geneva Industrial Development Agency
Balance Sheet
As of November 28, 2023

		Nov 28, 23
ASSETS		
Current Assets		
Checking/Savings		
1002 · LNB - City of Geneva IDA		8,804.07
1003 · LNB Money Market		26,830.05
1050 · Certificates of Deposit		
1051 · Lyons National Bank	100,000.00	
Total 1050 · Certificates of Deposit		100,000.00
Total Checking/Savings		135,634.12
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
Total Current Assets		225,644.12
Other Assets		
1105 · Advance to GEDC		24,000.00
1110 · Industrial Park Investment		-18,520.00
1120 · 2 N Exchange St		56,710.42
Total Other Assets		62,190.42
TOTAL ASSETS		**287,834.54**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
20500 · Committed- BID Beautification		30,935.00
Total Other Current Liabilities		30,935.00
Total Current Liabilities		30,935.00
Total Liabilities		30,935.00
Equity		
3000 · Opening Bal Equity		417,733.37
3001 · Retained Earnings		-156,281.90
Net Income		-4,551.93
Total Equity		256,899.54
TOTAL LIABILITIES & EQUITY		**287,834.54**

Geneva Industrial Development Agency
Balance Sheet
As of December 20, 2023

		Dec 20, 23
ASSETS		
Current Assets		
Checking/Savings		
1002 · LNB - City of Geneva IDA		4,003.08
1003 · LNB Money Market		16,830.60
1050 · Certificates of Deposit		
1051 · Lyons National Bank	100,000.00	
Total 1050 · Certificates of Deposit		100,000.00
Total Checking/Savings		120,833.68
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		211,038.68
Other Assets		
1105 · Advance to GEDC		24,000.00
1110 · Industrial Park Investment		-18,520.00
1120 · 2 N Exchange St		56,710.42
Total Other Assets		62,190.42
TOTAL ASSETS		**273,229.10**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
20500 · Committed- BID Beautification		30,935.00
Total Other Current Liabilities		30,935.00
Total Current Liabilities		30,935.00
Total Liabilities		30,935.00
Equity		
3000 · Opening Bal Equity		417,733.37
3001 · Retained Earnings		-156,281.90
Net Income		-19,157.37
Total Equity		242,294.10
TOTAL LIABILITIES & EQUITY		**273,229.10**

Geneva Industrial Development Agency
Profit & Loss YTD Comparison
November 1 - 28, 2023

	Nov 1 - 28, 23	Oct 1 - Nov 28, 23
Income		
4002 · Administration Fees	0.00	500.00
4020 · Income from Investments	0.00	0.57
4030 · Downtown Winery	0.00	195.00
Total Income	0.00	695.57
Gross Profit	0.00	695.57
Expense		
5040 · Professional Services		
5041 · Legal Services	466.25	466.25
5043 · Administrative Services	0.00	4,707.50
5049 · Other Professional Services	0.00	73.75
Total 5040 · Professional Services	466.25	5,247.50
Total Expense	466.25	5,247.50
Net Income	**-466.25**	**-4,551.93**

Geneva Industrial Development Agency
Profit & Loss YTD Comparison
December 1 - 20, 2023

	Dec 1 - 20, 23	Oct 1 - Dec 20, 23
Income		
4002 · Administration Fees	0.00	1,500.00
4020 · Income from Investments	0.00	1.12
4030 · Downtown Winery	195.00	585.00
Total Income	195.00	2,086.12
Gross Profit	195.00	2,086.12
Expense		
5040 · Professional Services		
5041 · Legal Services	125.00	12,262.24
5043 · Administrative Services	0.00	8,907.50
5049 · Other Professional Services	0.00	73.75
Total 5040 · Professional Services	125.00	21,243.49
Total Expense	125.00	21,243.49
Net Income	**70.00**	**-19,157.37**

Geneva Industrial Park Partnership
Profit & Loss YTD Comparison
December 1 - 20, 2023

	Dec 1 - 20, 23	Oct 1 - Dec 20, 23
Income	0.00	0.00
Expense		
60000 · Operations		
Professional services	4,480.00	4,480.00
Total 60000 · Operations	4,480.00	4,480.00
Total Expense	4,480.00	4,480.00
Net Income	**-4,480.00**	**-4,480.00**

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)
- Ongoing holdover proceedings

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)
- Gave notice and will be vacating the space on 1/31/24

VACANCY: TOTAL: 46,498sqft

A100: 1,365sqft 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

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 –

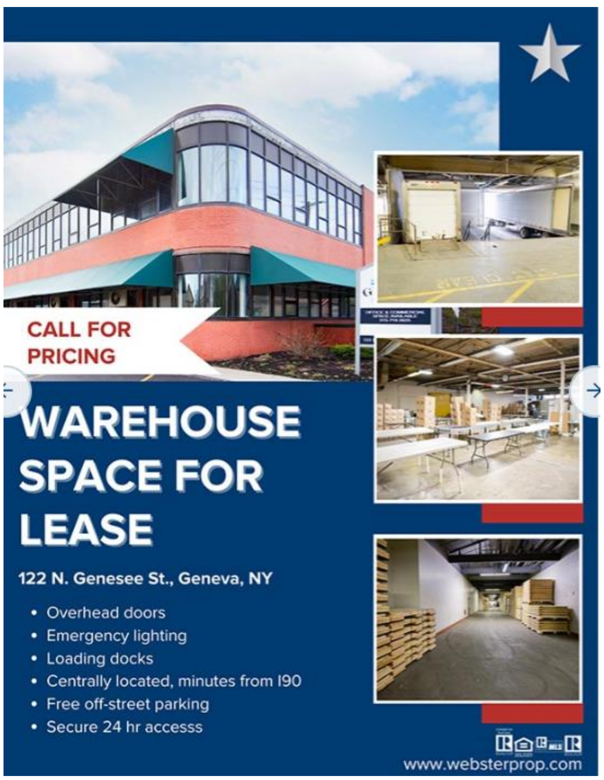
Costar

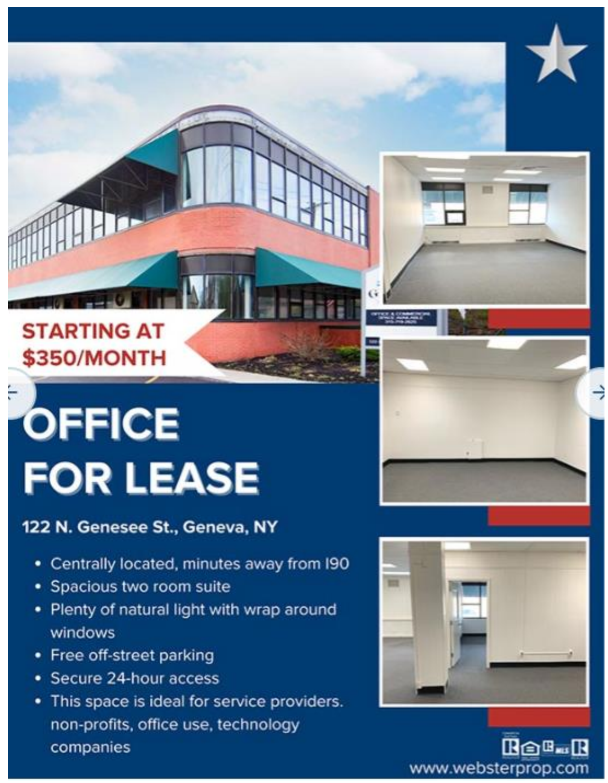
Craigslist:
1. Office
2. Warehouse

Facebook Marketplace:
1. Office
2. Winter storage for boats and vehicles

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

Ad's listed –





November Showings - 3

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

- Katie Principia with the regional staffing agency liked the space, they are just waiting for their corporate office to give them permission to move forward.
- Dan Toner's client liked the space. Client had to discuss with their corporate office.
- Modeling agency is still up in the air but considering space. Only needs a small office space.

Boat/Vehicle Inquiries - 0

- 7 people signed agreements to store boats/vehicles in the warehouse during the winter months. They are paying $50/month

Current Prospects:

1. **Katie Principia -** Regional Staffing Agency
2. **Dan Toner -** real estate agent who brought us a company that provides consultation services to children's agencies
3. **Modeling agency**

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: 11/01/23 - 11/30/23

		Current	YTD
Beginning Bank Balance		50,114.68	49,000.91
Income			
	Rental Income	18,972.03	214,393.96
	Application Fees	0.00	80.00
	Late Fees	200.00	1,165.00
	CAM Income (non-posting)	810.00	4,092.12
	CAM - Repairs & Maintenance	0.00	5,342.88
	Utility Income	0.00	4,679.03
	Gas & Propane	302.36	11,153.66
	Water & Sewer	36.19	77.01
	Electric	751.11	13,748.91
	Unallocated Prepays	-743.77	1,853.42
	Security Deposit Forfeitures	0.00	5,600.00
		20,327.92	262,185.99
Expense			
	Utilities Expense	2,045.16	54,045.78
	Water & Sewer	0.00	4,351.50
	Trash	0.00	1,353.00
	Computer/Cable/Internet	0.00	360.00
	Insurance Expense	2,766.10	24,894.80
	Property Management Fees	2,019.12	19,449.39
	Commissions & Fees Expense	0.00	4,392.50
	Repairs & Maintenance Expense	2,251.94	94,760.08
	Miscellaneous Repairs Expense	341.16	341.16
	WebProp Labor Expense	7,930.00	7,930.00
	Office/Supplies	0.00	97.35
	Telephone Expense	165.56	2,465.28
	Interest Expense	1,741.41	19,263.64
		19,260.45	233,704.48
Net Income/Loss		**1,067.47**	**28,481.51**
Ending Bank Balance		49,125.31	49,125.31

Cash Requirements

Total Reserve:	0.00
Security Deposits Held:	10,245.00

Total Requirements	10,245.00

COMMENTS

122 N. Genesee Street								
Tenant	Unit	SQFT	RC	CAM	ELECT	GAS	Monthly Metered Utility	Total
J.B Paper Company			$ 30.00					$ 30.00
VACANT	Suite A100	1365						
VACANT	Suite A101	1251						
Geneva Sound Factory	Suite A102	2610	$ 560.00				x	$ 560.00
VACANT	Suite A103	140						
FLX Glassware	Suite A104	380	$ 300.00					$ 300.00
VACANT	Suite A105	210						
VACANT	Suite A106	350						
David Lee Foster, Esq.	Suite A 107, A108	640	$ 155.00					$ 155.00
VACANT	Suite A109	119						
Jason G. Swartley	Suite A203	352	$ 500.00		$ 50.00			$ 550.00
VACANT	Suite A204	663						
VACANT	Suite A205	585						
Unity House of Cayuga County, Inc.	Suite A206, A207, A208	1584	$ 942.40		$ 263.00	147		$ 1,352.40
VACANT	Suite A209	1150						
VACANT	Suite A210	1369						
VACANT	Suite A211	1177						
VACANT	Suite A216							
Designing Sunny	Suite A301	430	$ 400.00	$ 25.00				$ 425.00
Hudson Data, LLC	Suite A302	970	$ 692.96		$ 125.00	68		$ 885.96
Pretzel Logic	Suite A303	4999	$ 2,089.00				x	$ 2,089.00
J. Anderson, Cabinetmaker	Suite A304	4121	$ 1,000.00	$ 50.00			x	$ 1,050.00
Geneva Theatre Guild	Suite A305	5947	$ 150.00		$ 50.00			$ 200.00
Big D's Auction	Suite A306	6952	$ 1,500.00				x	$ 1,500.00
FLX Hospitality	Suite A307	2610	$ 250.00				x	$ 250.00
Lyons National Bank	Suite A308	3042	$ 700.00				x	$ 700.00
Edward Eddington	Suite A309	9250	$ 200.00					$ 200.00
Super Casuals	Suite A310	15146	$ 900.00				x	$ 900.00
City of Geneva DPW	Suite A311	31960	$ 750.00				x	$ 750.00
The Spirits of Miles Distillery, Inc.	Suite A312	2600	$ 800.00				x	$ 800.00
VACANT	Suite B100							
Food Justice	Suite B101	3000	$ 600.00	$ 25.00			x	$ 625.00
KitGen (City of Geneva)	Suite B102	5042	$ 1,815.00					$ 1,815.00
FLX Hospitality	Suite B102						x	$ -
Banner Doors of NY	Suite B104	21750	$ 4,774.00	$ 710.00			x	$ 5,484.00
		154196	**$ 18,104.36**	**$ 885.00**	**$ 488.00**	**215**		**$ 20,621.36**

BOARD MEMBER NOMINATIONS
FOR CONSIDERATION AT IDA BOARD MEETING – December 20, 2023

Board Member Appointment:
To fill the remaining term of Jason Fulton, who has resigned from the board as of November 6, 2023.

• Geneva IDA is nominating Thomas DiCastanzo to be appointed to the Geneva Industrial Development Agency to fill the remaining term of Jason Fulton, who resigned as of November 6, 2023. Mr. Fulton's term was set to run through 9/30/2026.

1. A motion to appoint Thomas DiCastanzo to the IDA board for a term of January 5, 2024 through September 30, 2026 moved by ___________, second by ________. All present voted in favor.

Geneva Industrial Development Agency

CITY HALL- 47 CASTLE STREET- GENEVA, NEW YORK 14456
Tracy Verrier, Executive Director
Tracy.Verrier@mrbgroup.com

RESOLUTION

A regular meeting of the Geneva Industrial Development Agency was convened at 47 Castle Street, Geneva, NY on January 5th, 2024 at 8:30am.

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

Resolution No 1/2024-1

RESOLUTION OF THE GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") APPOINTING AN EXECUTIVE DIRECTOR.

WHEREAS, by Title 1 of article 18-A of the General Municipal Law ("GML") of the State of New York ("State"), as amended, and Chapter 671 of the Laws of 1974 of the State, (collectively the "Act"), the GENEVA INDUSTRIAL DEVELOPMENT AGENCY ("Agency") was created as a public benefit corporation of the State for the benefit of the City of Geneva ("City"); and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, by Chapter 506 of the Laws of 2009, the Public Authority Reform Act of 2009 ("PARA") imposed new requirements upon certain local authorities of the State, including the Agency; and

WHEREAS, the Agency desires to assign particular roles and responsibilities in furtherance of the abovementioned Laws.

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

<u>Section 1.</u> The Agency hereby appoints David West as the Agency's Executive Director, Contracting Officer, and Authorized PARIS Representative, whom shall serve for the remainder of the fiscal year 2023-24, or until such time as their respective successors shall have been nominated and appointed.

<u>Section 2</u>. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolutions was duly put to a vote. ___ voted in favor, ____ opposed.

The Resolutions were thereupon duly [adopted/rejected].

STATE OF NEW YORK)
COUNTY OF ONTARIO) SS:

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

That I have compared the annexed extract of minutes of the meeting of the Geneva Industrial Development Agency (the "Agency"), including the resolution contained therein, held on January 5, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of January, 2024.

____
Irene Rodriguez
Secretary

December 8, 2023

Anne Nenneau, Chair
Geneva Industrial Development Agency
47 Castle Street
Geneva, New York 14456

RE: ECONOMIC DEVELOPMENT ADVISORY SERVICES 2024
GENEVA INDUSTRIAL DEVELOPMENT AGENCY

Dear Ms. Nenneau:

Over the last two years, MRB has been providing administration, staffing, compliance, and implementation support to the IDA as the City of Geneva transitioned its staffing. Having done so, it is our understanding that the IDA now requires ongoing compliance and economic development advisement to support the Board and Executive Director on an as needed basis. As you are aware, MRB Group has established an economic development team, with a diverse skillset and range of expertise perfectly aligned with the IDA's needs.

I. Project Overview

Our engagement contemplates providing as needed advisement, support and compliance activities. Our continued support is intended to aid in the continued transition of administrative services to City Staff, as well as to aid with the IDA's ongoing compliance with New York State Public Authorities Law. All activities under this contract will be performed upon request by the Board and/or IDA staff.

II. Scope of Services and Compensation

To effectively address the scope as identified above, our team has developed the following project elements:

A. Regulatory Compliance
We will work with IDA staff to review and update policies, as well as collect and submit required documentation for required reporting and audits with the intention of continuing a positive relationship with the State of New York.

B. Project Support
We will work with the IDA's staff and legal team to support existing and prospective IDA projects through the incentive application, evaluation, execution, and reporting process.

C. General Economic Development Services
We will provide technical assistance in assessing potential programming, evaluating projects, and providing insights on available funding resources.

All support to the IDA will be billed on a time and expense basis, not to exceed $8,000 during the Project Schedule (as outlined in section III).

MRB Group's Standard Rates for 2024 are:

- Director time: $275/hour
- Senior Analyst time: $195/hour
- Junior Analyst time: $155/hour
- Planning Associate time: $145/hour

Compensation ....time and expense not to exceed $8,000

The cost figures shown above represent our hourly, not-to-exceed amount. Any additional work beyond this fee and outside the scope of this proposal would be reviewed with the Client. MRB Group shall submit monthly statements for services rendered during each invoicing period based on the efforts performed during that period. MRB Group Standard Rates are subject to annual adjustment.

III. Project Schedule

This scope of work is intended to cover the period spanning January 5, 2024, through December 31, 2024.

IV. Additional Services

The following items, not included in the above services, can be provided on a personnel time-charge basis but would only be performed upon receipt of your authorization.

A. Economic Development Strategic Planning/Market Analysis
B. Economic Development Project Management
C. Comprehensive Planning
D. Geographic Information Systems/Community Mapping
E. Grant Research & Writing

MRB Group will not conduct services under this section of the contract without prior authorization and additional budgetary allocation by the IDA Board.

V. Exclusions

By way of this agreement, MRB Group intends to support the Industrial Development Agency as advisors and execution partners. Any financial and/or fiduciary responsibility rests solely with the Board of Directors, and cannot be allocated to or assumed by MRB Group.

VI. Standard Terms and Conditions

Attached hereto and made part of this Agreement is MRB Group's *Standard Terms and Conditions*.

[Signature page follows, nothing below this line.]

If this proposal is acceptable to you, please sign where indicated and return one copy to our office. We have included an additional copy for your records. Thank you for your consideration of our firm. We look forward to working with you on this project.

Sincerely,

Matt Horn
Director, Local Government Services

James J. Oberst, P.E., LEED AP
Executive Vice President / C.O.O.

https://mrbgroup365.sharepoint.com/sites/Proposals/Shared Documents/New York/Geneva IDA and LDC/GIDA--support services 2024.docx

PROPOSAL ACCEPTED FOR THE GENEVA INDUSTRIAL DEVELOPMENT AGENCY BY:

Signature	*Title*	*Date*

MRB GROUP, ENGINEERING, ARCHITECTURE, SURVEYING, D.P.C.
AGREEMENT FOR PROFESSIONAL SERVICES
STANDARD TERMS AND CONDITIONS
ECONOMIC DEVELOPMENT SERVICES

A. TERMINATION

Either party may terminate this Agreement with seven days' written notice if the other party fails to materially perform in accordance with the terms hereof through no fault of the terminating party. If this Agreement is so terminated, the client shall promptly pay to MRB Group Engineering, Architecture, Surveying, D.P.C. ("MRB") for (a) services performed prior to the date of such termination, based on MRB's reasonable estimate for the portion of work completed, plus (b) all reasonable costs incurred by MRB in connection with such termination. If, prior to termination of this Agreement, the client directs MRB to suspend or abandon any work, the client shall promptly pay MRB for services performed prior to receipt of such notice from the client.

B. INSURANCE

MRB agrees to procure and maintain, at its sole expense, such insurance policies as are customary in the industry.

C. INDEPENDENT CONTRACTOR

The parties agree that MRB is an independent contractor, and will conduct itself with such status, that it will neither hold itself out as nor claim to be an officer or employee of the client, by reason hereof, and that it will not by reason hereof make any claim, demand or application to or for any right or privilege applicable to an officer or employee of the client, including, but not limited to, Workmen's Compensation coverage, unemployment insurance benefits or Social Security coverage.

D. SUCCESSORS AND ASSIGNS

Neither party may assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other party and any purported assignment absent such consent shall be void. This Agreement shall be binding on each party's successors, executors, administrators and assigns.

E. INVOICES AND PAYMENT

The client will pay MRB for services in accordance with the fee structure and work estimate set forth in the proposal. Invoices will be submitted on a periodic basis, or upon completion of Services, as indicated in the proposal or contract. All payments are due within 30 days after receipt of the applicable invoice. Any invoice remaining unpaid after 30 days will bear interest from such date at 1.5 percent per month or at the maximum lawful interest rate, if such lawful rate is less than 1.5 percent per month. If the client fails to pay any invoice when due, MRB may, at any time, and without waiving any other rights or claims against the client and without thereby incurring any liability to the client, elect to terminate performance hereunder upon ten (10) days prior written notice to the client. Notwithstanding any termination of Services by MRB for non-payment of Invoices, the client shall pay MRB in full for all Services rendered by MRB to the date of termination of Services plus all interest and termination costs and expenses incurred by MRB that are related to such termination. The client shall be liable to reimburse MRB for all costs and expenses of collection, including reasonable attorney's fees.

F. INDEMNITY

The client will require any contractor and subcontractors performing the work to hold the client and MRB harmless and indemnify and defend the client and MRB and their respective officers, employees and agents from all claims arising from client's use of the services, except to the extent arising from MRB's negligence or willful misconduct.

G. LIMITATION OF LIABILITY

IN NO EVENT WILL MRB BE LIABLE FOR ANY INDIRECT, PUNITIVE, SPECIAL, EXEMPLARY, CONSEQUENTIAL OR INCIDENTAL LOSSES OR DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, LOSS OF GOODWILL, BUSINESS INTERRUPTION, LOSS OF BUSINESS OPPORTUNITY, OR ANY OTHER PECUNIARY LOSS), REGARDLESS OF WHETHER OR NOT THE POSSIBILITY OF SUCH DAMAGES HAS BEEN DISCLOSED OR COULD HAVE BEEN REASONABLY FORESEEN BY MRB, AND REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH THE CLAIM IS BASED. MRB'S LIABILITY HEREUNDER SHALL NOT EXCEED THE FEES PAID TO MRB BY CLIENT DURING THE TWELVE (12) MONTHS PRECEDING THE EVENTS GIVING RISE TO SUCH LIABILITY.

H. MISCELLANEOUS

The Agreement may be amended or modified only with the written consent of both parties. The rights and remedies set forth herein shall be in addition to all other rights and remedies available at law or equity. The Agreement embodies the entire agreement and understanding between the parties pertaining to the subject matter hereof, and supersedes all prior agreements, understandings, negotiations, representations and discussions, whether verbal or written, of the parties, pertaining to that subject matter. This Agreement shall be governed by the laws of the State of New York without regard to its principles of conflicts of law. Any litigation arising out of or in connection with this Agreement shall be brought and maintained exclusively in the federal courts or the courts of the State of New York, with a venue in Monroe County, New York, and the parties hereby irrevocably waive all jurisdictional defenses and irrevocably consents to the personal jurisdiction of such courts.

CITY OF GENEVA
INDUSTRIAL DEVELOPMENT AGENCY

NEW YORK

B A S I C F I N A N C I A L S T A T E M E N T S

For The Years Ended September 30, 2023 and 2022

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
City of Geneva
Industrial Development Agency, New York

Report on the Audit of the Financial Statements

Disclaimer of Opinions

We were engaged to audit the financial statements of the business-type activities, and the aggregate remaining fund information of the City of Geneva, Industrial Development Agency, New York, (the Agency), as of and for the years ended September 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

We do not express an opinion on the accompanying financial statements of the Agency. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinions

The Agency has not maintained certain accounting records and supporting documents relating to capital assets as of and for the years ended September 30, 2023 and 2022. Accordingly, we were unable to extend our auditing procedures sufficiently to determine the extent to which the financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

The Agency's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Agency's financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

We were engaged to audit the financial statements taken as a whole. The accompanying Combining Statement of Net Position, the Combining Statement of Revenues, Expenses, and Changes in Net Position, and the Combining Statement of Cash Flows are presented for purposes of additional analysis and are not a required part of the basic financial statements. Because of the significance of the matter described above, it is inappropriate to and we do not express an opinion on the accompanying Combining Statement of Net Position, the Combining Statement of Revenues, Expenses, and Changes in Net Position, and the Combining Statement of Cash Flows referred to above.

The schedule of lease agreements with the Agency has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated ____________, 2023 on our consideration of City of Geneva, Industrial Development Agency, New York's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering City of Geneva, Industrial Development Agency, New York's internal control over financial reporting and compliance.

Rochester, New York
_____________, 2023

Statement 1

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
NEW YORK

STATEMENT OF NET POSITION

September 30, 2023 and 2022

	2023	2022
ASSETS:		
Current Assets -		
Cash and cash equivalents	$ 302,829	$ 439,157
Certificates of deposit	130,000	105,000
Lease receivables	50,237	43,715
Total Current Assets	$ 483,066	$ 587,872
Noncurrent Assets -		
Land held for development and sale	$ 122,709	$ 93,615
Lease receivables	336,367	365,287
Total Noncurrent Assets	$ 459,076	$ 458,902
Capital Assets -		
Land	$ 425,000	$ 425,000
Work in progress	380,227	356,227
Buildings, net	2,549,661	2,690,477
Total Capital Assets	$ 3,354,888	$ 3,471,704
TOTAL ASSETS	$ 4,297,030	$ 4,518,478
LIABILITIES:		
Current Liabilities -		
Accounts payable	$ 5,597	$ 336
Security deposits	10,845	14,745
Total Current Liabilities	$ 16,442	$ 15,081
Noncurrent Liabilities -		
Due to other governments	$ 195,355	$ 195,355
Note payable:		
Due and payable within one year	25,577	24,411
Due and payable after one year	410,224	435,740
Total Noncurrent Liabilities	$ 631,156	$ 655,506
TOTAL LIABILITIES	$ 647,598	$ 670,587
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows of resources	$ 386,604	$ 409,002
NET POSITION:		
Net investment in capital assets	$ 2,895,087	$ 3,011,553
Unrestricted	367,741	427,336
TOTAL NET POSITION	**$ 3,262,828**	**$ 3,438,889**

(The accompanying notes are an integral part of the financial statements)

Statement 2

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
NEW YORK

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For Years Ended September 30, 2023 and 2022

	2023	2022
OPERATING REVENUES:		
Rental income	$ 301,484	$ 368,539
Administration Fees	500	253,128
Other revenues	5,954	197
TOTAL OPERATING REVENUES	$ 307,938	$ 621,864
OPERATING EXPENSES:		
Administrative	$ 112,135	$ 88,701
Depreciation	140,816	140,816
Professional fees	25,594	53,639
Repairs and maintenance	115,151	72,366
Utilities	70,044	151,362
TOTAL OPERATING EXPENSES	$ 463,740	$ 506,884
OPERATING INCOME (LOSS)	$ (155,802)	$ 114,980
NONOPERATING REVENUES (EXPENSES):		
Interest revenue	$ 1,810	$ 8,706
Miscellaneous expense	-	(125,573)
Interest expense	(21,228)	(22,344)
Sale of Industrial Park Land	-	157,859
Other expense	(841)	(43,024)
TOTAL NONOPERATING REVENUES (EXPENSES)	$ (20,259)	$ (24,376)
INCREASE (DECREASE) IN NET POSITION	$ (176,061)	$ 90,604
NET POSITION - BEGINNING OF YEAR	3,438,889	3,348,285
NET POSITION - END OF YEAR	**$ 3,262,828**	**$ 3,438,889**

(The accompanying notes are an integral part of the financial statements)

Statement 3

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
NEW YORK

STATEMENT OF CASH FLOWS

For Years Ended September 30, 2023 and 2022

	2022	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from providing services	$ 307,938	$ 621,456
Cash payments contractual expenses	(321,563)	(365,731)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ (13,625)	$ 255,725
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal payments on note payable	$ (24,350)	$ (23,235)
Support to affiliate	(24,841)	-
Interest paid on note payable	(21,228)	(22,344)
NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	$ (70,419)	$ (45,579)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments (net)	$ (29,094)	$ -
Sale of land held for investment	-	611,223
Distribution of land sale proceeds	-	(443,115)
Payments for miscellaneous expenses	-	(31,963)
Interest income	1,810	8,706
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	$ (27,284)	$ 144,851
NET INCREASE (DECREASE) IN CASH	$ (111,328)	$ 354,997
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	544,157	189,160
CASH AND CASH EQUIVALENTS - END OF YEAR	**$ 432,829**	**$ 544,157**
OPERATING INCOME (LOSS)	**$ (155,802)**	**$ 114,980**
Adjustments to Reconcile Net Income to Net Cash Flows from Operating Activities -		
Depreciation expense	$ 140,816	$ 140,816
Increase / (decrease) in liabilities	1,361	20,803
Total Adjustments	**$ 142,177**	**$ 161,619**
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	**$ (13,625)**	**$ 276,599**

(The accompanying notes are an integral part of the financial statements)

I. **Summary of Significant Accounting Policies**:

The financial statements of the City of Geneva Industrial Development Agency, New York (the Agency) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. **Financial Reporting Entity**

The City of Geneva Industrial Development Agency, New York is a public benefit corporation under the mandate of Article 18-A, "New York State Industrial Development Agency Act" of New York State general municipal law.

The Agency reports related organizations under the guidance of the Governmental Accounting Standards Board. The Standards define the primary government and redefine and establish the criteria for which potential component units are included in the reporting entity. The Standards also define financial accountability of the primary government as being determined on the basis of fiscal dependency, appointment of a voting majority of a governing board, ability to impose its will or potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the primary government. The Agency is subject to the provisions of the New York State Public Authorities Law. As a local authority under the law, the Agency is required to make certain information available to the public.

1. **Included in the Reporting Entity**

a. Geneva Enterprise Development Center - The Agency is financially accountable for the Geneva Enterprise Development Center. Based on the above aforementioned criteria, the Geneva Enterprise Development Center is required to be included as a blended component unit in the accompanying financial statements.

b. City of Geneva Industrial Park - The Agency maintains joint ownership in the City of Geneva Industrial Park along with the Ontario County Industrial Development Agency and the City of Geneva. Based on the above aforementioned criteria, the City of Geneva Industrial Park is required to be included as a blended component unit in the accompanying financial statements.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The financial statements of the Agency are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the Agency gives or receives value without directly receiving or giving equal value in exchange, include grants. Revenue from grants is recognized in the financial year in which all eligibility requirements have been satisfied.

The Agency's basic financial statements consist of three statements that provide information about the Agency's business-type activities. The first statement is the statement of net position which lists all of the Agency's assets and liabilities, with the difference reported as net position. The net position is classified as net investment in capital assets and unrestricted net position. The second statement is the statement of revenues, expenses and changes in net position which details how the Agency's net position changed during the current year based on the reporting of the revenues and expenses recognized by the Agency. The third statement is the statement of cash flows which reports the activities that provide or use the cash and cash equivalents of the Agency.

C. Cash and Cash Equivalents

The Agency's cash and cash equivalents consists of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition.

For the purpose of the statement of cash flows, the Agency considers cash to be all cash and cash equivalents.

D. Accounts Receivable

Receivables are stated at the amount management expects to collect. Amounts that management believes to be uncollectible, after collection efforts have been completed, are written off. In addition, management evaluates the need for and, if appropriate, provides an allowance to reduce receivables to amounts management expects will be collected.

In addition, the Agency will report a receivable relating to a leas arrangement. The receivable is recorded at the present value of the future payments and recognized over the life of the lease.

E. Property and Equipment

Property and equipment is recorded at acquisition cost and depreciated over the estimated useful lives of the respective assets using straight-line and accelerated methods. The cost of repairs, maintenance and minor replacements is expensed as incurred, whereas expenditures that materially extend property lives are capitalized. When depreciable property is retired or otherwise disposed of, the cost and related accumulated depreciation are removed for the accounts and any gain or loss is reflected in income. Depreciation expense amounted to $140,816 for fiscal year ended September 30, 2023.

F. Net Position

Equity is classified as net position and displayed in two components as defined below:

1. **Net Investment in Capital Assets** - Consists of capital assets less related debt.

2. **Unrestricted Net Position** - All other net position that does not meet the definition of "Investment in capital assets".

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. This affects the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures during the reporting periods. Actual results could differ from those estimates.

H. Revenue Recognition

The Agency recognizes rental income as rentals become due. Rental payments received in advance are deferred until earned. All leases between the Agency and the tenants are operating leases.

I. Operating and Nonoperating Revenues and Expenses

The Agency distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Agency's principal ongoing operations. The principal operating revenues of the Agency's funds are charges to tenants of the industrial park and administrative fees. Operating expenses for the Agency include the cost of the operations of the industrial park, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

J. Income Taxes

The Agency is a Public Benefit Corporation of the State of New York and is exempt from federal income taxes under Section 115 of the Internal Revenue Code. Accordingly, no provision for income taxes has been made on the accompanying financial statements.

K. New Accounting Standards

The Agency has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At September 30, 2023, the Agency implemented the following new standards issued by GASB:

GASB has issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

(I.) (Continued)

GASB has issued Statement No. 96, *Subscription Based Information Technology*

GASB has issued Statement No. 99, *Omnibus 2022 (leases, PPPs, and SBITAs)*

L. <u>Future Changes in Accounting Standards</u>

GASB has issued Statement No. 100, *Accounting for Changes and Error Corrections-an Amendment of GASB Statement No. 62*, which will be effective for reporting periods beginning after June 15, 2023.

GASB has issued Statement No. 101, *Compensated Absences*, which will be effective for reporting periods beginning after December 15, 2023.

The Agency is currently studying these statements and plans on adoption as required.

II. <u>Changes in Accounting Principles</u>

For the year ended September 30, 2023, the Agency implemented GASB Statement No. 96, *Subscription Based Information Technology Arrangements (SBITA)*. The implementation of the statement changes to reporting for SBITAs. There was no financial statement impact for the implementation of the Statement.

III. <u>Cash, Certificates of Deposit and Investments</u>

The Agency's investment policies are governed by state statutes. In addition, the Agency has its own written investment policy. Agency monies must be deposited in FDIC insured commercial banks or trust companies located within the state. The Agency Treasurer is authorized to use interest bearing demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. treasury and U.S. agencies, repurchase agreements and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

The Agency's aggregate bank balances were fully collateralized at September 30, 2023 and 2022.

<u>Investment and Deposit Policy</u> - The Agency follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conformance with federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the Agency Treasurer.

<u>Interest Rate Risk</u> - Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Agency's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

(III.) (Continued)

Credit Risk - The Agency's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Agency's investment and deposit policy authorizes the reporting entity to purchase to following types of investments:

- Interest bearing demand accounts
- Certificates of deposits
- Obligations of the United States Treasury and United States agencies
- Obligations of New York State and its localities

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a failure of a depository financial institution, the reporting entity maty not recover its deposits. In accordance with the Agency's investment and deposit policy, all deposits of the Agency including interest bearing demand accounts and certificates of deposit, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIC) shall be secured by a pledge of securities with an aggregate value equal to 102% of the aggregate amount of deposits. The Agency restricts the securities to the following eligible items:

- Obligations issued, fully insured or guaranteed as to the payment of principal and interest, by the United States Treasurer and United States agencies.
- Obligations issued or fully insured or guaranteed by New York State and its localities
- Obligations issued by other than New York State related in one of the three highest rating categories by a least one nationally recognized statistical rating organizations

IV. Receivables

The balance of lease receivables at September 30, is as follows:

	2023	2022
Lease Receivable	$ 386,604	$ 409,002
Total Lease Receivable, Net	**$ 386,604**	**$ 409,002**

The Agency has the following expected future collections for leases:

Year	Principal	Interest
2024	$ 50,237	$ 7,285
2025	41,708	6,318
2026	34,381	5,579
2027	35,075	4,885
2028	35,783	4,177
2029-33	164,775	10,050
2034-35	24,645	330
Total	**$ 386,604**	**$ 38,624**

V. Land Held for Development and Sale

The Agency maintains three separate investments in land held for resale through joint venture agreements with other local organizations. The Agency's ownership share of the joint venture is 14.71%. All acquisition and holding costs related to these investments have been capitalized.

VI. Capital Assets

The following is a summary of capital assets for the Agency at September 30, 2023:

Type	Balance 10/1/21	Additions	Deletions	Balance 9/30/22
Capital assets not being Depreciated:				
Land & improvements	$ 425,000	$ -	$ -	$ 425,000
Work in progress	356,227	24,000	-	380,227
Total capital assets not being depreciated	$ 781,227	$ 24,000	$ -	$ 805,227
Other capital assets:				
Buildings and improvements	$ 5,330,881	$ -	$ -	$ 5,330,881
Total other capital assets at historical cost	$ 5,330,881	$ -	$ -	$ 5,330,881
Less accumulated depreciation for:				
Buildings and improvements	$ 2,640,404	$ 140,816	$ -	$ 2,781,220
Total accumulated depreciation	$ 2,640,404	$ 140,816	$ -	$ 2,781,220
Other capital assets, net	$ 2,690,477	$ (140,816)	$ -	$ 2,549,661
Governmental activities capital assets, net	**$ 3,471,704**	**$ (116,816)**	**$ -**	**$ 3,354,888**

VII. Due to Other Governments

Due to other governments represents amounts owed to the Ontario County Industrial Development Agency, and the City of Geneva related to interests in a joint venture. There are no specific repayment terms.

The Agency is a participant with Ontario County Industrial Development Agency, and the City of Geneva in a Joint Venture Agreement to operate the Geneva Industrial Park. On dissolution of the joint venture the net assets of the Park will be shared according to the terms of the Joint Venture Agreement dated June 1, 1989. Initial capital contribution, future contributions, title to the property and voting shares are also included in the Joint Venture Agreement.

The amounts owed to other governments are comprised of the amounts of $195,355 at September 30, 2023, and 2022 respectively:

	2023	2022
Joint Venture:		
City of Geneva	$ 144,825	$ 144,825
Ontario County IDA	50,530	50,530
Total Due To Other Governments-Joint Venture	**$ 195,355**	**$ 195,355**

VIII. Outstanding Bond Issues

Bonds issued by the Agency are collateralized by the property which is leased to the borrowing company and the bonds are retired by lease payments. The bonds are not an obligation of the Agency, the City of Geneva or the State of New York. The Agency does not record the assets or liabilities resulting from a completed bond issue in their accounts, since its primary function is to arrange the financing between the borrowing company and the lending bondholders, and the funds arising there from are controlled by a trustee bank.

IX. Long-Term Liabilities

A. Note Payable

The Agency issued a note payable to provide funds for various projects at 122 N. Genesee Street, Geneva, New York. The note payable outstanding at September 30, 2023 is as follows:

Description	Issue Date	Original Amount	Interest Rate	Final Maturity	Amount Outstanding 9/30/2023
122 N. Genesee Street	2018	$ 551,701	4.66%	2036	$ 435,801
					$ 435,801

B. Changes in Long-Term Liabilities

Changes in the Agency's long-term liabilities for the year ended September 30, 2023 are as follows:

	Balance 10/1/2022	Additions	Deletions	Balance 9/30/2023	Due Within One Year
Note Payable	$ 460,151	$ -	$ 24,350	$ 435,801	$ 25,577
Total	**$ 460,151**	**$ -**	**$ 24,350**	**$ 435,801**	**$ 25,577**

The debt service requirements for the Agency's note is as follows:

Year	Principal	Interest
2024	$ 25,577	$ 20,002
2025	26,794	18,785
2026	28,070	17,509
2027	29,406	16,173
2028	30,806	14,773
2029-33	177,479	50,416
2034-36	117,669	8,453
Total	**$ 435,801**	**$ 146,111**

X. Leases

At September 30, 2023 and 2022, the Agency had entered into various lease agreements. These leases are merely financing arrangements in which the Agency has provided tax incentives or acts only as a financing conduit. Therefore, the Agency does not record these transactions in its financial records.

XI. Litigation

____.

Supplemental
Schedule 1

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
NEW YORK

COMBINING STATEMENT OF NET POSITION

September 30, 2023

	Operating Fund	Industrial Park	Enterprise Development Center	Reclassifications and Eliminations	Total 2023
ASSETS:					
Current Assets -					
Cash and cash equivalents	$ 45,783	$ 199,048	$ 57,998	$ -	$ 302,829
Certificates of deposit	100,000	30,000	-	-	130,000
Due from GEDC	114,010	-	-	(114,010)	-
Lease receivables	-	-	50,237	-	50,237
Total Current Assets	$ 259,793	$ 229,048	$ 108,235	$ (114,010)	$ 483,066
Noncurrent Assets -					
Investment in City of Geneva Industrial Park	$ 14,240	$ -	$ -	$ (14,240)	$ -
Land held for development and sale	56,710	65,999	-	-	122,709
Lease receivables	-	-	336,367	-	336,367
Total Noncurrent Assets	$ 70,950	$ 65,999	$ 336,367	$ (14,240)	$ 459,076
Capital Assets -					
Land	$ -	$ -	$ 425,000	$ -	$ 425,000
Work in Progress	-	-	380,227	-	380,227
Buildings, net	-	-	2,549,661	-	2,549,661
Total Capital Assets	$ -	$ -	$ 3,354,888	$ -	$ 3,354,888
TOTAL ASSETS	$ 330,743	$ 295,047	$ 3,799,490	$ (128,250)	$ 4,297,030
LIABILITIES:					
Current Liabilities -					
Accounts payable	$ 5,597	$ -	$ -	$ -	$ 5,597
Security deposits	-	-	10,845	-	10,845
Due to IDA	-	-	114,010	(114,010)	-
Total Current Liabilities	$ 5,597	$ -	$ 124,855	$ (114,010)	$ 16,442
Noncurrent Liabilities -					
Due to other governments	$ -	$ 195,355	$ -	$ -	$ 195,355
Note payable:					
Due and payable within one year	-	-	25,577	-	25,577
Due and payable after one year	-	-	410,224	-	410,224
Total Noncurrent Liabilities	$ -	$ 195,355	$ 435,801	$ -	$ 631,156
TOTAL LIABILITIES	$ 5,597	$ 195,355	$ 560,656	$ (114,010)	$ 647,598
DEFERRED INFLOWS OF RESOURCES:					
Deferred inflows of resources	$ -	$ -	$ 386,604	$ -	$ 386,604
NET POSITION:					
Net investment in capital assets	$ -	$ -	$ 2,895,087	$ -	$ 2,895,087
Unrestricted	325,146	99,692	(42,857)	(14,240)	367,741
TOTAL NET POSITION	**$ 325,146**	**$ 99,692**	**$ 2,852,230**	**$ (14,240)**	**$ 3,262,828**

Supplemental
Schedule 2

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
NEW YORK

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For Year Ended September 30, 2023

	Operating Fund	Industrial Park	Enterprise Development Center	Reclassifications and Eliminations	Total 2023
OPERATING REVENUES:					
Rental income	$ 2,340	$ -	$ 299,144	$ -	$ 301,484
Administration Fees	500	-	-	-	500
Other revenues	-	-	5,954	-	5,954
TOTAL OPERATING REVENUES	$ 2,840	$ -	$ 305,098	$ -	$ 307,938
OPERATING EXPENSES:					
Administrative	$ 57,755	$ -	$ 54,380	$ -	$ 112,135
Depreciation	-	-	140,816	-	140,816
Professional fees	25,594	-	-	-	25,594
Repairs and maintenance	-	-	115,151	-	115,151
Utilities	-	-	70,044	-	70,044
TOTAL OPERATING EXPENSES	$ 83,349	$ -	$ 380,391	$ -	$ 463,740
OPERATING INCOME (LOSS)	$ (80,509)	$ -	$ (75,293)	$ -	$ (155,802)
NONOPERATING REVENUES (EXPENSES):					
Interest revenue	$ 1,810	$ -	$ -	$ -	$ 1,810
Interest expense	-	-	(21,228)	-	(21,228)
Other expense	(841)	-	-	-	(841)
TOTAL NONOPERATING REVENUES (EXPENSES)	$ 969	$ -	$ (21,228)	$ -	$ (20,259)
INCREASE (DECREASE) IN NET POSITION	$ (79,540)	$ -	$ (96,521)	$ -	$ (176,061)
NET POSITION - BEGINNING OF YEAR	404,686	99,692	2,948,751	(14,240)	3,438,889
NET POSITION - END OF YEAR	**$ 325,146**	**$ 99,692**	**$ 2,852,230**	**$ (14,240)**	**$ 3,262,828**

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
NEW YORK

COMBINING STATEMENT CASH FLOWS

For Year Ended September 30, 2023

	Operating Fund	Industrial Park	Enterprise Development Center	Total 2023
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from providing services	$ 2,840	$ -	$ 305,098	$ 307,938
Cash payments for contractual expenses	(78,088)	-	(243,475)	(321,563)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ (75,248)	$ -	$ 61,623	$ (13,625)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principal payments on note payable	$ -	$ -	$ (24,350)	$ (24,350)
Support to affiliate	(24,841)	-	-	(24,841)
Interest paid on note payable	-	-	(21,228)	(21,228)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	$ (24,841)	$ -	$ (45,578)	$ (70,419)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Investment in land held for investment	$ (29,094)	$ -	$ -	$ (29,094)
Interest income	1,810	-	-	1,810
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	$ (27,284)	$ -	$ -	$ (27,284)
NET INCREASE (DECREASE) IN CASH	$ (127,373)	$ -	$ 16,045	$ (111,328)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	273,156	229,048	41,953	544,157
CASH AND CASH EQUIVALENTS - END OF YEAR	**$ 145,783**	**$ 229,048**	**$ 57,998**	**$ 432,829**
OPERATING INCOME (LOSS)	**$ (80,509)**	**$ -**	**$ (75,293)**	**$ (155,802)**
Adjustments to Reconcile Net Income to Net Cash Flows from Operating Activities -				
Depreciation expense	$ -	$ -	$ 140,816	$ 140,816
Increase / (decrease) in liabilities	5,261	-	(3,900)	1,361
Total Adjustments	**$ 5,261**	**$ -**	**$ 136,916**	**$ 142,177**
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	**$ (75,248)**	**$ -**	**$ 61,623**	**$ (13,625)**

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
New York

SCHEDULE OF LEASE AGREEMENTS WITH THE AGENCY

For Year Ended September 30, 2023

1.	Name of Lessee:	Ramada Inn
	Address of Lessee:	1 Lakefront Drive
		Geneva, New York 14456
	Date of Lease:	1997
	Date of Expiration:	12/31/2027
2.	Name of Lessee:	Guardian Industries
	Address of Lessee:	Forge Avenue
		Geneva, New York 14456
	Date of Lease:	2018
	Date of Expiration:	01/31/2036
3.	Name of Lessee:	Wine Country Hospitality, LLC
	Address of Lessee:	383 Hamilton Street
		Geneva, New York 14456
	Date of Lease:	2016
	Date of Expiration:	12/31/2031
4.	Name of Lessee:	N.P. Massa, LLC
	Address of Lessee:	470 Exchange Street
		Geneva, New York 14456
	Date of Lease:	2017
	Date of Expiration:	12/31/2037

5.	Name of Lessee:	Geneva, LLC
	Address of Lessee:	White Springs Geneva, New York 14456
	Date of Lease:	2013
	Date of Expiration:	12/31/2022
6.	Name of Lessee:	Geneva Shopping Center, LLC
	Address of Lessee:	Hamilton Street Geneva, New York 14456
	Date of Lease:	2013
	Date of Expiration:	12/31/2027
7.	Name of Lessee:	DCMB Ventures, LLC
	Address of Lessee:	459-465 Exchange Street Geneva, New York 14456
	Date of Lease:	2021
	Date of Expiration:	12/31/2036

Report on Internal Control Over Financial Reporting
And on Compliance and Other Matters Based on an Audit
of Financial Statements Performed in Accordance
With *Government Auditing Standards*

Independent Auditors' Report

To the Board of Directors
City of Geneva
Industrial Development Agency
New York

We were engaged to audit, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities, and the aggregate remaining fund information of the City of Geneva Industrial Development Agency, New York, (Agency) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Geneva Industrial Development Agency, New York's basic financial statements, and have issued our report thereon dated ________, 2023. Our report disclaims an opinion on such financial statements because the Agency has not maintained certain accounting records and supporting documents relating to capital assets as of and for the year ended September 30, 2023. Accordingly, we were unable to extend our auditing procedures sufficiently to determine the extent to which the financial statements may have been affected by these conditions.

Report on Internal Control Over Financial Reporting

In connection with our engagement to audit the financial statements of the City of Geneva Industrial Development Agency, New York, we considered the City of Geneva Industrial Development Agency, New York's, internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Geneva Industrial Development Agency, New York's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Geneva Industrial Development Agency, New York's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weakness or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

In connection with our engagement to audit the financial statements of the City of Geneva Industrial Development Agency, New York we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rochester, New York
_____________, 2023

Independent Auditors' Report

To the Board of Directors
City of Geneva
Industrial Development Agency
New York

We have examined the City of Geneva Industrial Development Agency, New York, (the Agency)'s, compliance with its own investment guidelines, the New York State Comptroller's Investment Guidelines, and Section 2925 of the New York State Public Authorities Law (collectively, investment guidelines) during the period October 1, 2022 to September 30, 2023. The management of the Agency is responsible for the Agency's compliance with the specified requirements. Our responsibility is to express an opinion on the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depending on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Agency's compliance with specified requirements.

In our opinion, the Agency complied, in all material respects, with its own investment guidelines, the New York State Comptroller's Investment Guidelines, and Section 2925 of the New York State Public Authorities Law (collectively, investment guidelines) during the period October 1, 2022 to September 30, 2023.

Rochester, New York
_____________, 2023

CITY OF GENEVA
INDUSTRIAL DEVELOPMENT AGENCY

NEW YORK

COMMUNICATING INTERNAL CONTROL
RELATED MATTERS IDENTIFIED IN AN AUDIT

For Year Ended September 30, 2023

___________, 2023

To the Board of Directors
City of Geneva
Industrial Development Agency
New York

In planning and performing our audit of the financial statements of the City of Geneva Industrial Development Agency, New York as of and for the year ended September 30, 2023, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses . However, as discussed below, we identified certain matters involving internal control and other operational matters that presented for your consideration. This letter does not affect our report dated _________________, 2023 on the financial statements of the City of Geneva Industrial Development Agency, New York. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. Our comments are summarized as follows:

Deficiency in Internal Control Pending Corrective Action:

Accounting Records –

During the audit it was discovered that audit adjustments were needed to record capital assets and long-term liabilities, and to adjust beginning equity and current year activity related to the Enterprise Development Center. Additionally, we were unable to obtain and examine documentation to support capital asset balances reported at year end.

We recommend that the entity develop a detailed listing of real property, capital improvements, and equipment owned, along with corresponding depreciation schedules in order to meet GAAP requirements. Additionally, a process should be implemented to ensure that balances carrying over in the EDC system agree with final balances from the previous period.

Prior Year Recommendation:

We are pleased to report the following item has been corrected to our satisfaction:

1. The Agency submitted the annual financial report within 90 days of fiscal year end.

* * *

We believe that the implementation of these recommendations will provide the City of Geneva Industrial Development Agency with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you at your convenience.

This communication is intended solely for the information and use of management, the Board, others within the organization and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our appreciation to all staff for the courtesies extended to us during the course of our examination.

Rochester, New York
_____________, 2023

Governance Information (Authority-Related)

Question		Response	URL(If Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://cityofgenevany.com/Archive.aspx?AMID=43
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://cityofgenevany.com/Archive.aspx?AMID=43
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
6.	Are any Authority staff also employed by another government agency?	No	
7.	Does the Authority have Claw Back agreements?	Yes	N/A
8.	Has the Authority posted their mission statement to their website?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
9.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://cityofgenevany.com/Archive.aspx?AMID=43

Governance Information (Board-Related)

Question		Response	URL(If Applicable)
1.	Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2.	Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3.	Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4.	Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
5.	Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6.	Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://cityofgenevany.com/AgendaCenter/Industrial-Development-Agency-IDA-8
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
9.	Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.	Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.	Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
	Salary and Compensation	Yes	N/A
	Time and Attendance	Yes	N/A
	Whistleblower Protection	Yes	N/A
	Defense and Indemnification of Board Members	Yes	N/A
12.	Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.	Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.	Was a performance evaluation of the board completed?	Yes	N/A
15.	Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16.	Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
17.	Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA

Board of Directors Listing

Name	Anne, Nenneau	**Nominated By**	Local
Chair of the Board	Yes	**Appointed By**	Local
If yes, Chair Designated by	Elected by Board	**Confirmed by Senate?**	N/A
Term Start Date	10/1/2013	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2026	**Complied with Training Requirement of Section 2824?**	Yes
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Name	Bley, Richard	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	10/1/2011	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2023	**Complied with Training Requirement of Section 2824?**	Yes
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Name	Dewey, Lowell	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	10/1/2019	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2024	**Complied with Training Requirement of Section 2824?**	Yes
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Name	Fulton, Jason	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	3/2/2022	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2026	**Complied with Training Requirement of Section 2824?**	No
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Name	Passalacqua, RJ	**Nominated By**	Other
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	10/20/2015	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2027	**Complied with Training Requirement of Section 2824?**	Yes
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Name	Rodriguez, Irene	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	5/5/2021	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2025	**Complied with Training Requirement of Section 2824?**	Yes
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Name	Vasquez, Benjamin	**Nominated By**	Local
Chair of the Board	No	**Appointed By**	Local
If yes, Chair Designated by		**Confirmed by Senate?**	N/A
Term Start Date	8/4/2021	**Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?**	Yes
Term Expiration Date	09/30/2027	**Complied with Training Requirement of Section 2824?**	Yes
Title		**Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?**	No
Has the Board Member Appointed a Designee?		**Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?**	No
Designee Name		**Ex-Officio**	

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Collins, Erica	Strategic Project Manager	Administrative and Clerical				FT	Yes	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	Yes	Yes
Falkenstein, Emma	Planning Associate	Administrative and Clerical				PT	Yes	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	Yes	No
Horn, Matt	Senior Advisor	Professional				PT	Yes	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	Yes	No
Verrier, Tracy	Executive Director	Executive				PT	Yes	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	Yes	No

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Anne, Nenneau	Board of Directors												X	
Bley, Richard	Board of Directors												X	
Dewey, Lowell	Board of Directors												X	
Fulton, Jason	Board of Directors												X	
Passalacqua, RJ	Board of Directors												X	
Rodriguez, Irene	Board of Directors												X	
Vasquez, Benjamin	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		$302,829.00
	Investments		$130,000.00
	Receivables, net		$50,237.00
	Other assets		$0.00
	Total current assets		$483,066.00
Noncurrent Assets			
	Restricted cash and investments		$0.00
	Long-term receivables, net		$336,367.00
	Other assets		$122,709.00
	Capital Assets		
		Land and other nondepreciable property	$805,227.00
		Buildings and equipment	$2,549,661.00
		Infrastructure	$0.00
		Accumulated depreciation	$0.00
		Net Capital Assets	$3,354,888.00
	Total noncurrent assets		$3,813,964.00
Total assets			$4,297,030.00
Liabilities			
Current Liabilities			
	Accounts payable		$5,597.00
	Pension contribution payable		$0.00
	Other post-employment benefits		$0.00
	Accrued liabilities		$0.00
	Deferred revenues		$386,604.00
	Bonds and notes payable		$25,577.00
	Other long-term obligations due within one year		$10,845.00
	Total current liabilities		$428,623.00
Noncurrent Liabilities			

	Pension contribution payable		$0.00
	Other post-employment benefits		$0.00
	Bonds and notes payable		$410,224.00
	Long term leases		$0.00
	Other long-term obligations		$195,355.00
	Total noncurrent liabilities		$605,579.00
Total liabilities			$1,034,202.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		$2,895,087.00
	Restricted		$0.00
	Unrestricted		$367,741.00
	Total net assets		$3,262,828.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		$500.00
	Rental and financing income		$301,484.00
	Other operating revenues		$5,954.00
	Total operating revenue		$307,938.00
Operating Expenses			
	Salaries and wages		$0.00
	Other employee benefits		$0.00
	Professional services contracts		$137,729.00
	Supplies and materials		$0.00
	Depreciation and amortization		$140,816.00
	Other operating expenses		$185,195.00
	Total operating expenses		$463,740.00
Operating income (loss)			($155,802.00)
Nonoperating Revenues			
	Investment earnings		$1,810.00
	State subsidies/grants		$0.00
	Federal subsidies/grants		$0.00

	Municipal subsidies/grants		$0.00
	Public authority subsidies		$0.00
	Other nonoperating revenues		$0.00
	Total nonoperating revenue		$1,810.00
Nonoperating Expenses			
	Interest and other financing charges		$21,228.00
	Subsidies to other public authorities		$0.00
	Grants and donations		$0.00
	Other nonoperating expenses		$841.00
	Total nonoperating expenses		$22,069.00
	Income (loss) before contributions		($176,061.00)
Capital contributions			$0.00
Change in net assets			($176,061.00)
Net assets (deficit) beginning of year			$3,438,889.00
Other net assets changes			$0.00
Net assets (deficit) at end of year			$3,262,828.00

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Schedule of Authority Debt

Type of Debt			Statutory Authorization($)	Outstanding Start of Fiscal Year($)	New Debt Issuances($)	Debt Retired ($)	Outstanding End of Fiscal Year($)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	460,151.00	0.00	24,350.00	435,801.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	460,151.00	0.00	24,350.00	435,801.00

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://cityofgenevany.com/Archive.aspx?AMID=43
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3201-21-01-A			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	DCMB Ventures	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$39,720.13	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$100,764.18	
Original Project Code		School Property Tax Exemption	$125,354.39	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$495,000.00	Total Exemptions	$265,838.70	
Benefited Project Amount	$180,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$1,752.70	$1,752.70
Not For Profit	No	Local PILOT	$4,446.34	$4,446.34
Date Project approved	7/29/2020	School District PILOT	$5,300.96	$5,300.96
Did IDA took Title to Property	Yes	Total PILOT	$11,500.00	$11,500.00
Date IDA Took Title to Property	1/15/2021	Net Exemptions	$254,338.70	
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	Renovation and adaptive reuse of the vacant Dove Block building to include office space, an art gallery, and a furniture gallery			
Location of Project		# of FTEs before IDA Status	2.00	
Address Line1	459-465 Exchange Street	Original Estimate of Jobs to be Created	7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	51,248.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	30,000.00	**To**: 120,000.00
State	NY	Original Estimate of Jobs to be Retained	2.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	90,000.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	DCMB Ventures LLC			
Address Line1	6315 Candlelight Run	Project Status		
Address Line2				
City	VICTOR	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14564	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date: 12/13/2023
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2012-02			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Geneva Shopping Center	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$17,405.45	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$44,155.09	
Original Project Code		School Property Tax Exemption	$54,930.58	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$5,083,640.00	Total Exemptions	$116,491.12	
Benefited Project Amount	$2,700,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$3,962.62	$5,378.92
Not For Profit		Local PILOT	$10,052.61	$13,645.53
Date Project approved	11/13/2012	School District PILOT	$11,984.77	$16,975.55
Did IDA took Title to Property	Yes	Total PILOT	$26,000.00	$36,000.00
Date IDA Took Title to Property	11/15/2012	Net Exemptions	$90,491.12	
Year Financial Assistance is Planned to End	2027	**Project Employment Information**		
Notes				
Location of Project		# of FTEs before IDA Status	50.00	
Address Line1	Hamilton St	Original Estimate of Jobs to be Created	50.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	35,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	50.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-50.00	
Applicant Name	Geneva Shopping Center LLC			
Address Line1	414 Eagle Rock Rd	**Project Status**		
Address Line2				
City	WEST ORANGE	Current Year Is Last Year for Reporting	Yes	
State	NJ	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	07052	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	32019701			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Guardian Industries	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$439,627.51	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$1,115,270.98	
Original Project Code		School Property Tax Exemption	$1,387,438.60	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$55,375,600.00	Total Exemptions	$2,942,337.09	
Benefited Project Amount	$55,375,600.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$147,776.17	$147,776.17
Not For Profit	No	Local PILOT	$405,952.31	$405,952.31
Date Project approved	1/1/1997	School District PILOT	$502,081.35	$502,081.35
Did IDA took Title to Property	Yes	Total PILOT	$1,055,809.83	$1,055,809.83
Date IDA Took Title to Property	1/1/1997	Net Exemptions	$1,886,527.26	
Year Financial Assistance is Planned to End	2022	**Project Employment Information**		
Notes	Glass manufacturing			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Forge Ave	Original Estimate of Jobs to be Created	250.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	227.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	227.00	
Applicant Name	Guardian Industries			
Address Line1	2300 Harmon Road	**Project Status**		
Address Line2				
City	AUBURN HILLS	Current Year Is Last Year for Reporting		
State	MI	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	48326	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	3201-21-02A			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Lake's Edge Inn & Suites, LLC Project	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$4,662.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$11,826.81	
Original Project Code		School Property Tax Exemption	$14,712.99	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$25,210,743.00	Total Exemptions	$31,201.80	
Benefited Project Amount	$19,819,840.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$0.00	$0.00
Not For Profit		Local PILOT	$0.00	$0.00
Date Project approved	12/10/2021	School District PILOT	$0.00	$0.00
Did IDA took Title to Property	Yes	Total PILOT	$0.00	$0.00
Date IDA Took Title to Property	12/1/2021	Net Exemptions	$31,201.80	
Year Financial Assistance is Planned to End	2038	**Project Employment Information**		
Notes	Acquire and renovate the property located at 1115 Lochland Road in the City of Geneva into a 97,000 sq ft, 111-room hotel with dining and recreation facilities.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1115 Lochland Road	Original Estimate of Jobs to be Created	20.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	22,880.00	**To**: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Lake's Edge Development Group, LLC			
Address Line1	1095 Broad Street	**Project Status**		
Address Line2				
City	MONTOURSVILLE	Current Year Is Last Year for Reporting		
State	PA	There is no Debt Outstanding for this Project		
Zip - Plus4	17754	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2015-02			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Massa	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$4,335.42	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$12,987.34	
Original Project Code		School Property Tax Exemption	$13,682.34	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$506,500.00	Total Exemptions	$31,005.10	
Benefited Project Amount	$138,248.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		**Actual Payment Made**	**Payment Due Per Agreement**
Federal Tax Status of Bonds		County PILOT	$3,542.01	$3,542.01
Not For Profit		Local PILOT	$10,610.57	$10,610.57
Date Project approved	5/7/2015	School District PILOT	$10,712.65	$10,712.65
Did IDA took Title to Property	Yes	Total PILOT	$24,865.23	$24,865.23
Date IDA Took Title to Property	5/8/2015	Net Exemptions	$6,139.87	
Year Financial Assistance is Planned to End	2030	**Project Employment Information**		
Notes				
Location of Project		# of FTEs before IDA Status	30.00	
Address Line1	470 Exchange St	Original Estimate of Jobs to be Created	30.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	60,000.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	40,000.00	**To**: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	30.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	60,000.00	
Province/Region		Current # of FTEs	30.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Massa Construction			
Address Line1	630 Pre-Emption Rd	**Project Status**		
Address Line2				
City	GENEVA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	14456	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	32019601			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Ramada Inn	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$65,849.55	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$197,261.11	
Original Project Code		School Property Tax Exemption	$207,817.33	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$8,366,000.00	Total Exemptions	$470,927.99	
Benefited Project Amount	$8,366,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$0.00	$0.00
Not For Profit	No	Local PILOT	$380,857.75	$380,857.75
Date Project approved	1/1/1996	School District PILOT	$0.00	$0.00
Did IDA took Title to Property	Yes	Total PILOT	$380,857.75	$380,857.75
Date IDA Took Title to Property	1/1/1997	Net Exemptions	$90,070.24	
Year Financial Assistance is Planned to End	2026	**Project Employment Information**		
Notes	hotel			
Location of Project		# of FTEs before IDA Status	108.00	
Address Line1	1 Lakefront Drive	Original Estimate of Jobs to be Created	115.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	108.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	21.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-87.00	
Applicant Name	Ramada Inn			
Address Line1	1 Lakefront Drive	**Project Status**		
Address Line2				
City	GENEVA	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14456	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2015-01			
Project Type	Lease	State Sales Tax Exemption	$0.00	
Project Name	Wine Country Hospitality	Local Sales Tax Exemption	$0.00	
		County Real Property Tax Exemption	$39,720.13	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	$100,764.18	
Original Project Code		School Property Tax Exemption	$125,354.39	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	$0.00	
Total Project Amount	$9,200,000.00	Total Exemptions	$265,838.70	
Benefited Project Amount	$9,200,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		**Pilot payment Information**		
Annual Lease Payment	$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	$11,775.49	$11,775.49
Not For Profit		Local PILOT	$29,872.72	$29,872.72
Date Project approved	4/29/2015	School District PILOT	$35,614.42	$35,614.42
Did IDA took Title to Property	Yes	Total PILOT	$77,262.63	$77,262.63
Date IDA Took Title to Property	5/1/2015	Net Exemptions	$188,576.07	
Year Financial Assistance is Planned to End	2030	**Project Employment Information**		
Notes				
Location of Project		# of FTEs before IDA Status	18.00	
Address Line1	383 Hamilton St	Original Estimate of Jobs to be Created	18.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	GENEVA	Annualized Salary Range of Jobs to be Created	20,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained	18.00	
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	16.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-2.00	
Applicant Name	Wine Country Hospitality			
Address Line1	2580 Baird Rd	**Project Status**		
Address Line2				
City	PENFIELD	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	14526	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
7	$4,123,640.50	$1,576,295.44	$2,547,345.06	88

Additional Comments

Investment Report for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date : 12/13/2023
Status: UNSUBMITTED
Certified Date: N/A

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://cityofgenevany.com/Archive.aspx?AMID=43
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://cityofgenevany.com/Archive.aspx?AMID=43
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	https://cityofgenevany.com/Archive.aspx?AMID=43

Additional Comments

Procurement Report for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date: 11/28/2023
Status: UNSUBMITTED
Certified Date : N/A

Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	https://cityofgenevany.com/295/Industrial-Development-Agency-IDA
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	No	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date: 11/28/2023
Status: UNSUBMITTED
Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	CJS Architects	**Address Line1**	114 S Union St
Type of Procurement	Other Professional Services	**Address Line2**	
Award Process	Authority Contract - Competitive Bid	**City**	ROCHESTER
Award Date	2/3/2023	**State**	NY
End Date		**Postal Code**	14607
Fair Market Value		**Plus 4**	
Amount	$7,600.00	**Province/Region**	
Amount Expended For Fiscal Year	$7,600.00	**Country**	United States
Explain why the Fair Market Value is Less than the Amount		**Procurement Description**	Generate floor plans of GEDC building.

2. Vendor Name	MD Contractors Inc. of Monroe County	**Address Line1**	180 Rumford Rd
Type of Procurement	Design and Construction/Maintenance	**Address Line2**	
Award Process	Authority Contract - Competitive Bid	**City**	ROCHESTER
Award Date	7/7/2023	**State**	NY
End Date		**Postal Code**	14626
Fair Market Value		**Plus 4**	
Amount	$24,000.00	**Province/Region**	
Amount Expended For Fiscal Year	$24,000.00	**Country**	United States
Explain why the Fair Market Value is Less than the Amount		**Procurement Description**	Replace section of GEDC roof

3. Vendor Name	MRB Group	**Address Line1**	145 Culver Rd #160
Type of Procurement	Consulting Services	**Address Line2**	
Award Process	Authority Contract - Non-Competitive Bid	**City**	ROCHESTER
Award Date	1/7/2022	**State**	NY
End Date	1/5/2024	**Postal Code**	14620
Fair Market Value	$57,655.00	**Plus 4**	
Amount	$57,655.00	**Province/Region**	
Amount Expended For Fiscal Year	$57,655.00	**Country**	United States
Explain why the Fair Market Value is Less than the Amount		**Procurement Description**	Administrative staffing services

4. Vendor Name	Mengel Metzker Barr & Co	**Address Line1**	100 Chestnut St. Suite 1200
Type of Procurement	Financial Services	**Address Line2**	
Award Process	Authority Contract - Competitive Bid	**City**	ROCHESTER
Award Date	9/9/2022	**State**	NY
End Date		**Postal Code**	14604
Fair Market Value		**Plus 4**	
Amount	$11,950.00	**Province/Region**	
Amount Expended For Fiscal Year	$11,950.00	**Country**	United States
Explain why the Fair Market Value is Less than the Amount		**Procurement Description**	2021-22 Audit Services

Procurement Report for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date: 11/28/2023
Status: UNSUBMITTED
Certified Date : N/A

5. Vendor Name	Plumley Engineering	**Address Line1**	8232 LOOP ROAD
Type of Procurement	Consulting Services	**Address Line2**	
Award Process	Authority Contract - Competitive Bid	**City**	BALDWINSVILLE
Award Date	6/3/2022	**State**	NY
End Date		**Postal Code**	13027
Fair Market Value		**Plus 4**	
Amount	$31,200.00	**Province/Region**	
Amount Expended For Fiscal Year	$29,093.83	**Country**	United States
Explain why the Fair Market Value is Less than the Amount		**Procurement Description**	environmental engineering services - develop remediation plan for Gateway parcel for submission to DEC

Additional Comments

Certified Financial Audit for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date: 12/13/2023
Status: UNSUBMITTED
Certified Date : N/A

Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
https://cityofgenevany.com/Archive.aspx?AMID=43	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes

URL (If Applicable)	Attachments
https://cityofgenevany.com/Archive.aspx?AMID=43	Attachment Included

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
https://cityofgenevany.com/Archive.aspx?AMID=43	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments

Additional Comments

Geneva Industrial Development Agency

Measurement Report

October 1, 2022 – September 30, 2023 (FY 2021-22)

Introduction

This document is being presented as the Measurement Report for the Geneva IDA Fiscal Year ending 9/30/2023 in compliance with the New York State Public Authorities Law ("PAL") Section 2824-a and the NYS Public Authorities Accountability Act. The goal is to provide a written assessment of GIDA's efforts to accomplish its goals and objectives outlined in the adopted GIDA Mission Statement. A full copy of the GIDA Mission Statement is available online at: https://cityofgenevany.com/295/Industrial-Development-Agency-IDA.

Goals and Objectives

The Geneva IDA will:

1) Act as the City's lead economic development agency
    a. GIDA continued to field inquiries from businesses, assisting where possible and making referrals to other agencies/entities as needed.
2) Work to create new and retain existing employment opportunities in the City, improving quality of life
    a. The Nardozzi Holdings, LLC PILOT was approved. The business expansion project anticipates creating 10-15 new full-time jobs and an additional 2 part-time jobs, as well as generating additional sales tax revenue for the community.
3) Work to increase and diversify the City's tax base
    a. The GIDA approved a PILOT for Nardozzi Holdings, LLC to move locations and expand their business to a previous property owned by the IDA. This will take previously untaxed land and place it back on the tax roll. The GIDA is also in the process of selling the Gateway parcel, which will similarly put the property back on the taxable rolls.
4) Actively support and further the interests of City-based businesses
    a. GIDA advocated for the City of Geneva to budget for dedicated economic development staffing. The City recently hired a Planning and Economic Development Director and is considering next steps for economic development staffing.
    b. GIDA provided feedback on the proposed zoning code update to identify/anticipate opportunities for future business development.
    c. The GIDA, in partnership with the GLDC and BID, supported beautification and streetscaping efforts in the Downtown to support the City's DRI investments and local businesses.
5) Meet regularly with City businesses to mitigate obstacles to growth and to assist in ways that will facilitate development and expansion
6) Increase awareness of federal, state, and local business assistance programs
    a. See number 1 above.
7) Implement marketing efforts that target the expansion, retention, and attraction of existing and new businesses and promote investment in the City
8) Represent the interests of the City and maintain the relationships with federal, state, and regional elected officials and economic development allies to further the City's development objectives

Geneva Industrial Development Agency

Annual Operations & Accomplishments Report

October 1, 2022 – September 30, 2023 (FY 2022-23)

Introduction

The Geneva Industrial Development Agency ("GIDA") is a public benefit corporation created under Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 688 of the Laws of 1970 of the State of New York (collectively referred to as the "Act"), with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, civic, research, and recreational facilities as authorized by the Act. GIDA is authorized to issue revenue bonds, enter into straight lease transactions, and provide other forms of financial assistance to firms locating or expanding in the City of Geneva.

The Official Office of GIDA is located at Geneva City Hall, 47 Castle Street, Geneva, NY 14456.

This document is being presented as the Annual Operations and Accomplishments ("Annual") Report for the GIDA Fiscal Year ending 9/30/2023 in compliance with the New York State Public Authorities Law ("PAL") Section 2824-a, the 2005 NYS Public Authorities Accountability Act ("PAAA"), the 2009 PARA, and Chapter 563 of the Laws of 2015. The goal of this report is to provide a written assessment and summary review of GIDA's operations and accomplishments during FY2022-23. In some cases, this report will refer to and identify the publicly available (and posted) location of supporting reports or materials that provide the information cited. Collectively, this report and the cited materials include the following topics:

1. GIDA Operations, Projects & Accomplishments in FY2022-23
2. Real Property Owned and/or Disposed of by the Authority in FY2022-23
3. GIDA Investment Report for FY2022-23

1 – GIDA FY 2022-23 Operations, Projects & Accomplishments

The GIDA continued to work diligently on bringing economic development prospects into the City of Geneva. The GIDA approved a PILOT of Nardozzi Holdings, LLC in the summer, which is in the process of closing. The Gateway Parcel is currently under consideration from potential buyers. Both of these projects constitute converting previously non-taxable properties into revenue generating facilities that will support the City's economy.

2 – Real Property Owned and/or Disposed of FY 2022-23

The GIDA owns the following properties:

Tax Map ID	Address	Assessment	Acreage	Improvements
90.16-3-16	Rt. 14 – Lyons Rd	$38,200	.28	
90.20-1-16.110	Avenue D	$136,500	.95	
90.20-1-19	122 N Genesee St	$1,905,500	6.2	Roof Assessment, Roof updates
90.83-2-35.1*	15 E North St	$101,500	.9	
104.35-1-25	Lake St	$64,500	.58	
104.35-1-27	Lake St	$16,300		

*Parcel is owned jointly with the Geneva Local Development Corporation, and has a pending sale contract

The GIDA has an ownership interest in the following properties in the Geneva Industrial Park, which are owned as part of a Joint Venture Agreement between GIDA, Ontario County IDA, and the City of Geneva:

Tax Map ID	Address	Assessment	Acreage	Improvements
90.16-3-11.110*	Forge Ave - West	$168,000	6.3	
91.13-1-2.110*	Forge Ave	$80,000	2.4	
91.13-1-3.111*	Forge Ave	$117,500	8.7	
91.17-1-25.100	Eagle St	$107,000	8	
91.17-1-26.110	Doran Ave	$58,500	4.36	
91.17-1-28.100	46 Doran Ave	$32,000	1.2	

*Parcels with pending sale contracts

3 – Investment Report

State statutes govern the Agency's investment policies. In addition, the Agency has adopted its own written Investment Policy. Agency monies must be deposited in FDIC insured commercial banks or trust companies located within the State. The Chair and Treasurer are authorized to use demand accounts and certificates of deposit. Total bank balances and carrying value of GIDA were $145,588.55 as of September 30, 2023. The Park Partnership Joint Venture had bank balances and carrying value of $229,047.79.

REQUEST FOR PROPOSALS (RFP)
for
ENGINEERING & ARCHITECTURAL SERVICES

Geneva Industrial Development Agency

RFP Release Date: December 15, 2023
Response due date: January 26, 2023 at 5:00PM

I. INTRODUCTION & BACKGROUND

The Geneva Industrial Development Agency (the "Agency"), located at 47 Castle Street, Geneva, NY 14456, is requesting Professional Services Proposals for the completion of a Comprehensive Facilities/Space Needs Assessment at 122 North Genesee Street in Geneva.

The 200,000 square foot building houses the Geneva Enterprise Development Center, a business incubator with office and production space. The building is in need of updating and repairs to function more effectively as a multi-tenant space. The Agency seeks to better understand the extent of these needs.

The scope of services requested consists of assessing existing mechanical systems, infrastructure, and current building layout and finishes; recommendations for repairs, updates, and renovation; and cost estimates for engineering, design, and renovation.

Available documents include a recent roof assessment, floor plans, and a phase 1 ESA. These documents are available upon request. Site visits can also be scheduled with potential proposers upon request.

II. NATURE OF SERVICES REQUIRED

A. General

The Agency is requesting proposals for the completion of a Comprehensive Facilities/Space Needs Assessment. The Assessment will provide the basis for IDA decision-making regarding the building's future and should include general descriptions of needs and their associated costs. This information could subsequently be used in grant applications.

B. Scope of Work to Be Performed

Phase 1 – On-Site Condition Assessment
Review and analyze current building mechanical systems, infrastructure, and building layout and design to identify areas for improvement. Determine the condition and deficiencies of the existing facilities including but not limited to; structural issues,

plumbing, power, HVAC, water and sewer services, storage, parking, and safety and security.

Phase 2 – Needs Assessment
The selected Consultant will produce a needs analysis report to include infrastructure and renovation needs, recommendations, and cost estimates based on the results of Phase 1. Cost estimates should include a sufficient buffer to cover contingencies and may be used in future grant applications.

This report shall provide suggestions for capital improvement project(s) required to meet the Agency's needs immediately, in 5-years, and in 20-years. The selected Consultant will be required to make site visits and conduct interviews with appropriate personnel to derive a final set of recommendations.

Phase 3 – Conceptual Design
The Consultant shall provide a Conceptual Plan based on the findings of Phase 2. The Concept Plan shall include the following at a minimum:

- Infrastructure improvements.
- A conceptual floor plan for proposed alterations to existing buildings.

The selected Consultant will be expected to analyze the suitability of the current facilities to meet the future needs. Additionally, the Consultant will provide cost estimates for improving existing facilities and site requirements.

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 January 26, 2023 at 5:00 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.

David West, Executive Director
DWest@Geneva.ny.us

Geneva IDA
47 Castle Street
Geneva, NY 14456

Should you have any questions regarding this Request for Proposal, you may contact David West at DWest@Geneva.ny.us. Questions must be received prior to January 15, 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 provide services 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. SELECTION OF CONSULTANT

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

Award notification is anticipated by February 15, 2024.

V. 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 Agency also reserves the right to amend, change or withdraw this RFP at any time

The Agency 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 Agency. 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.