



Notice of Board Meeting

Date: June 7, 2024

To: Irene Rodriguez
R.J. Passalacqua
Benjamin Vasquez
Lowell Dewey
Jan Regan
Catherine Price

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, June 7, 2024. The meeting will be held in the Teams Room on the second floor of City Hall located at 47 Castle St in Geneva, NY. The meeting agenda is attached and available at <https://cityofgenevany.com/295/Industrial-Development-Agency-IDA>. The meeting will also be livestreamed on the IDA's YouTube Channel: <https://www.youtube.com/channel/UCVz4jDNtxuliy4SyugqQ8eg>.

Please confirm your attendance with David West, DWest@geneva.ny.us

Cc: David West, Executive Director
Amie Hendrix, City of Geneva
Maureen Lee, Geneva City School District
Myles Webster, Webster Properties
Chris Lavin, City of Ithaca
Media: Steve Buchiere, Finger Lakes Times

City of Geneva Industrial Development Agency
Meeting Agenda

Title: City of Geneva IDA Regular Meeting

Location: City Hall, Teams Room (Second Floor) 47
Castle St., Geneva NY



Date & Time: June 7, 2024 at 8:30am

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Review of Mission Statement	Discussion	David West
Administrative		
Additions or deletions from the agenda	Motion to approve	Anne Nenneau
Meeting Minutes for February and May 2024	Motion to approve	Anne Nenneau
May Financial Report	Motion to approve	Stefanie Newcomb
GEDC		
Review Sprinkler Quote	Motion to Approve	Myles Webster
Review Masonry Quote	Motion to Approve	Myles Webster
May Owner's Report	Discussion	Myles Webster
Introduction to Summer Intern & Plans	Discussion	David West
Update on Engineering Study	Discussion	David West
Agenda Items		
Update on Strategic Plan, Upcoming Public Meeting & Survey	Discussion	David West
Update on Diner	Discussion	David West
Director's Report		
Project Updates	Discussion	David West
Trinity		
Lake's Edge		
YMCA		
DeSales		
Housing Grant Waitlist	Discussion	David West
Property Sales	Discussion	David West
Executive Session		
Adjournment	Motion to adjourn	Anne Nenneau
Quorum (Confirmation Required)	Zoom will be available, and the meeting can be viewed on the GIDA's YouTube Channel Join Zoom Meeting https://us02web.zoom.us/j/82411996291 Meeting ID: 824 1199 6291 Passcode: N/A Dial in: 929-205-6099	
Anne Nenneau, Chair		
R.J. Passalacqua		
Irene Rodriguez		
Lowell Dewey		
Benjamin Vasquez		
Catherine Price		
Jan Regan		
Staff		
David West		

**Geneva Industrial Development Agency
City of Geneva's Teams Room Located at 47 Castle St. 2nd Floor
And via Zoom livestreamed to GIDA's YouTube Page
Friday, May 3, 2024 @ 8:30am
Meeting Minutes**

In Attendance:

Anne Nenneau
Irene Rodriguez
R.J. Passalacqua
Lowell Dewey
Catherine Price

Others present:

Gary Ferguson, CRRC
Andy Tyman, Project Coordinator for
DeSales Apartments Project
Stefanie Newcomb, City Comptroller
Stephen Maier, Harris Beach PLLC
Christopher Lavin, City Council
John Brennan, City Council
David West, City of Geneva
Hailea Higgins, City of Geneva

Public Hearing

Meeting Called to Order

Anne Nenneau called the meeting to order at 8:36am.

Anne mentioned they have appointed Catherine Price and Jan Regan to the IDA board.

April 2024 Meeting Minutes

- Motion to approve April's meeting minutes by RJ Passalacqua, second by Lowell Dewey

Discussion of Approval - DeSales

Andy Tyman is the project coordinator for the DeSales Apartments project. He is requesting a mortgage and sales tax break from the IDA. Andy noted the project timeline is about 10 months. He noted the project cost is a little over \$5 million and they are applying for grant assistance through Restore NY. Andy noted this has been listed in the newspaper and they have a waiting list established.

Resolution to Approve - DeSales

- Motion to accept resolution by Irene Rodriguez, second by RJ Passalacqua.

Resolution to approve the DeSales project for a mortgage and sales tax exemption.

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Anne Nenneau	[X]	[]	[]	[]
Irene Rodriguez	[X]	[]	[]	[]
Lowell Dewey	[X]	[]	[]	[]
R.J. Passalacqua	[X]	[]	[]	[]

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Benjamin Vasquez	[]	[]	[X]	[]
Catherine Price	[X]	[]	[]	[]
Jan Regan	[]	[]	[X]	[]

Resolution passed.

Strategic Plan

Gary Ferguson would like to get to know each member of the board to develop plans for the IDA. Gary asked the group “what types of incentives does the IDA offer?” Anne gave a brief summary and noted they appoint PILOT agreements. She mentioned they collect fees and the PILOT agreements are state regulated. Gary asked a series of questions to the group, such as:

1. What are strengths and assets of Geneva?
2. What are some items the city is not doing so well that could be fixed?
3. If you could get a \$5 million dollar grant and you could decide where to put the funding, where would you like it to go?
4. The IDA group has owned the can company building for many years, what is your end goal?

The group brainstormed their thoughts and shared with the board.

GEDC

David West motioned while repairing the roof they found additional issues and costs. David is hoping the board will issue authorization to issue payment for the additional costs.

- Motion to approve overage by Lowell Dewey, second by RJ Passalacqua

As for the sprinkler system, David added he is having trouble with finding the alarm system across the building, rusty pipes, and old sprinkler heads. David mentioned when he met with the executive committee, they asked him to push back on a big replacement project, when they are in the process of reviewing the building. He also mentioned that they need multiple quotes for this building even though it may be tough with the work being specialized.

Adjournment

- Motion to adjourn at 9:55am by Lowell Dewey, second by RJ Passalacqua.

City of Geneva Industrial Development Agency

Balance Sheet As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1002 LNB - City of Geneva IDA	292,596.19
1003 LNB Money Market	16,832.84
1050 Certificates of Deposit	
1051 Lyons National Bank	100,000.00
Total 1050 Certificates of Deposit	100,000.00
Total Bank Accounts	\$409,429.03
Accounts Receivable	
11000 Accounts Receivable	13,000.00
11050 GEDC Roof Loan	90,010.00
Total 11000 Accounts Receivable	103,010.00
Total Accounts Receivable	\$103,010.00
Other Current Assets	
1101 Terrnew Loan	0.00
12000 Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$512,439.03
Other Assets	
1105 Advance to GEDC	24,000.00
1108 GEDC Loan Receivable	0.00
1109 Accrued Interes GEDC Loan	0.00
1110 Industrial Park Investment	14,240.00
1120 2 N Exchange St	56,710.42
Total Other Assets	\$94,950.42
TOTAL ASSETS	\$607,389.45
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
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

City of Geneva Industrial Development Agency

Profit and Loss

October 2023 - May 2024

	TOTAL
Income	
4002 Administration Fees	1,500.00
4020 Income from Investments	3.36
4030 Downtown Winery	1,495.00
4040 Proceeds from the sale of land	280,990.00
4090 Misc. Income	18,000.00
49900 Uncategorized Income	27,261.11
Total Income	\$329,249.47
GROSS PROFIT	\$329,249.47
Expenses	
5000 Economic Development Support	
5003 GEDC Support	15,378.00
Total 5000 Economic Development Support	15,378.00
5040 Professional Services	
5041 Legal Services	12,262.24
5043 Administrative Services	19,292.50
5049 Other Professional Services	73.75
Total 5040 Professional Services	31,628.49
Total Expenses	\$47,006.49
NET OPERATING INCOME	\$282,242.98
NET INCOME	\$282,242.98

City of Geneva Industrial Development Agency

Balance Sheet As of May 31, 2024

		TOTAL
Equity		
3000 Opening Bal Equity		417,733.37
3001 Retained Earnings		-123,521.90
Net Income		282,242.98
Total Equity		\$576,454.45
TOTAL LIABILITIES AND EQUITY		\$607,389.45

W.P. Mahoney Enterprises Inc.

90 Middle Street
Geneva, NY 14456-1836
Phone: (315)-781-0849
email: wpmahoneyenterprises@gmail.com

Estimate

DATE	ESTIMATE NO.
5/15/2024	3178

NAME / ADDRESS
Geneva IDA Bob Ritter 122 N Genesee St Geneva NY 14456

P.O. NO.	PROJECT

DESCRIPTION		TOTAL
Thank you for the opportunity to bid this project. W.P. Mahoney Enterprises, Inc submits the following: Location: Replace 8" block on elevator that are cracked Two locations: North East corner and North West corner Cost for above	3,800.00	3,800.00
Plus applicable taxes	TOTAL	\$3,800.00



From Colonial Fire Protection
Systems, Inc.
860 Linden Avenue, Suite B
Rochester NY 14625
585-381-7362

Quote No. 2014509
Type Repair
Prepared By Lucas Mott
Created On 04/04/2024

Quote For Webster Properties
Geneva Enterprise
122 North Genesee Street
Geneva NY 14456

Description of Work

Colonial Fire Protection Systems is pleased to present you with this proposal for the above referenced project.

Fire Sprinkler Scope of Work:

- Replace 120' of corroded 2-1/2" pipe and fittings in DPW garage space.
- Replace 60' of corroded 2-1/2" pipe and fittings in DPW maintenance shop.
- Replace section of corroded 3" pipe and fittings in DPW women's bathroom.
- Remove riser manifold on dry riser #6 above ceiling in DPW office space.
- Remove riser manifold on dry riser #7 above ceiling in DPW office space.
- Work will require a scissor lift rental.
- All work and materials to comply with 2020 Fire Codes of New York State.
- This proposal is based on standard wage rates.

Exclusions:

- *Electrical/alarm wiring.*
- **Any patching/ceiling/drywall repairs, etc.**

****Please allow 7-10 days for scheduling**

Services to be completed

[Sprinkler] Sprinkler System Group - Geneva Enterprise Sprinklers 12D

Fire protection services.

SUBTOTAL	\$14,140.00
TAX @ 7.5%	\$1,060.50
GRAND TOTAL	\$15,200.50

By my signature below, I authorize work to begin and agree to pay the Grand Total.

Name: _____ Date: _____

Signature: _____

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: 05/01/24 - 05/31/24

	Current	YTD
<i>Beginning Bank Balance</i>	24,910.98	43,002.68
Income		
Rental Income	13,901.40	83,586.62
First Month Rent	1,575.00	1,575.00
Application Fees	-40.00	0.00
Late Fee Income	50.00	650.00
CAM Income (non-posting)	885.00	4,175.00
Utility Income	312.72	362.72
Gas & Propane	795.20	2,894.70
Water & Sewer	0.00	26.08
Electric	1,961.90	6,110.35
Prepay Items	-10,802.20	-1,145.01
COM Set Up Fee	0.00	50.00
	8,639.02	98,285.46
Expense		
Utilities Expense	3,435.56	25,751.57
Water & Sewer	0.00	2,762.86
Trash	273.00	765.00
Computer/Cable/Internet	0.00	217.75
Property Management Fees	1,034.89	8,057.30
Commissions & Fees Expense	1,575.00	2,175.00
Repairs & Maintenance Expense	0.00	19,905.77
WebProp Labor Expense	3,500.00	38,595.00
Subcontracted Services Expense	105.00	3,090.00
Office/Supplies	0.00	273.40
Telephone Expense	237.83	1,187.77
Interest Expense	1,636.22	8,373.98
	11,797.50	111,155.40
Net Income/Loss	-3,158.48	-12,869.94
<i>Ending Bank Balance</i>	23,026.03	23,026.03
Cash Requirements		
Total Reserve:	0.00	
Security Deposits Held:	10,320.00	
Total Requirements	10,320.00	

COMMENTS



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)

- Lease ends on 5/31/24
- Myles meeting with Mike Roulan regarding items left in space. Will write off balance on account of \$1590.23. Security deposit will be forfeited.

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 (A304)**

No activity to report

KitGen (City of Geneva) (B102)

No activity to report

Lyons National Bank (A308)

No activity to report

Rachael J Torres De Jesus (A306)

No activity to report

Super Casuals (A310)

No activity to report

Uncharted Spirits (A312)

No activity to report

Unity House of Cayuga County (A206)

No activity to report

VACANCY: TOTAL: 45,050 sqft

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 A303: 4,999sqft A307: 2,610sqft A309: 9,250sqft (seasonal cars/boats storage) B103: 19,432sqft
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Maintenance:

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

Accounting:

(attached)



Marketing: listings linked below

Current Listings –

Costar

Craigslist:

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

Facebook Marketplace:

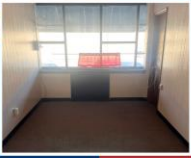
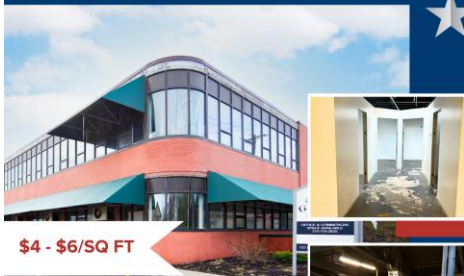
1. Office

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

Ad's listed – *in the process of adding all of these to the website.

	
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 \$350/MONTH OFFICE FOR LEASE 122 N. Genesee St. Suite A103, Geneva, NY • 140 sq ft office • Centrally located, minutes away from I90 • Spacious two room suite • Plenty of natural light • Free off-street parking • Secure 24-hour access • This space is ideal for service providers, non-profits, office use, technology companies    www.websterprop.com	 \$1,000/MONTH OFFICE FOR LEASE 122 N. Genesee St. Suite A100, Geneva, NY • 1,300 sq ft office suite • Centrally located, minutes away from I90 • Spacious two room suite • Plenty of natural light • Free off-street parking • Secure 24-hour access • This space is ideal for service providers, non-profits, office use, technology companies    www.websterprop.com
 \$4 - \$6/SQ FT WAREHOUSE & OFFICE SUITE FOR LEASE 122 N. Genesee St. Suite A100, Geneva, NY • Current setup has ~5,000 sq ft of office, conference room, and warehouse/shop space • Private entrance • Interior overhead garage door • 24/7 access • Free off-street parking     www.websterprop.com	

May Showings – 2

Current Prospects:

1. Emily – Canandaigua based coffee company
2. Scott - Five Flights Brewery
3. FLX Hospitality



Future Tenants –

- Emily is interested, but we do not have the right space for her. Needs to be on a specific side of the building that has better water.
- Current tenant, FLX Hospitality, wants more space

Boat/Vehicle Inquiries - 0

- Storage ended at the end of April