

**Genesee County Economic Development Center
 Meeting Agenda**

Thursday, October 5, 2023

Location: 99 MedTech Drive, Innovation Zone

PAGE #	1.0	Call to Order	4:00 pm
	1.1	Enter Executive Session	4:00 pm
		Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons:	
		1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.	
		2. Discussions regarding proposed, pending or current litigation.	
	1.2	Enter Public Session	5:00pm
	2.0	Chairperson's Report & Activities	5:00pm
	2.1	Upcoming Meetings: Next Scheduled Board Meeting: Thursday, October 26th at 4 p.m. Audit & Finance Committee Meeting: Tuesday, October 24 th at 8:30 a.m. STAMP Committee Meeting: Wednesday, October 25 th at 8 a.m. Employment & Compensation Committee: Thursday, October 26 th at 3:00 p.m.	
	2.2	Agenda Additions / Deletions / Other Business **Vote	
	2.3	Minutes: September 7, 2023 **Vote	
2-13	3.0	Report of Management –	5:05pm
14-27	3.1	Countryside Apartments, LLC – Initial Resolution **Vote – C. Suozzi	
28	3.2	GLOW With Your Hands Summary Report – C. Suozzi	
29	3.3	Cornell Food Processing Bootcamp Announcement Date – C. Suozzi	
	3.4	New York Bus Sales Project Update – J. Krencik	
30-33	4.0	Audit & Finance Committee – K. Manne	5:20pm
34	4.1	August 2023 Financial Statements **Vote	
35-36	4.2	GCEDC 1+3 Budget **Vote	
	4.3	Land Lease Rates **Vote	
	5.0	Governance & Nominating Committee – C. Yunker	5:30pm
	5.1	Nothing at this time.	
	6.0	STAMP Committee – P. Zeliff	5:30pm
37	6.1	Storage Yard Agreement **Vote	
	7.0	Employment & Compensation Committee – M. Gray	5:35pm
	7.1	Nothing at this time.	
	8.0	Housing Committee – P. Battaglia	5:35pm
	8.1	Nothing at this time.	
	9.0	Other Business	5:35pm
	9.1	Nothing at this time.	
	10.0	Adjournment	5:35pm



GCEDC Board Meeting
Thursday, September 7, 2023
Location: 99 MedTech Drive, Innovation Room
4:00 PM

GCEDC MINUTES

Attendance

Board Members: M. Gray, C. Kemp, P. Battaglia, P. Zeliff, K. Manne, M. Clattenburg, C. Yunker
Staff: M. Masse, S. Hyde, L. Farrell, P. Kennett, L. Casey, J. Krencik
Guests: R. Gaenzle (Harris Beach/Video Conference), D. Cunningham (GGLDC Board Member), M. Brooks (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), J. Tretter (GGLDC Board Member), S. Maier (Harris Beach)
Absent:

1.0 Call to Order

P. Zeliff called the meeting to order at 4:00 p.m. in the Innovation Zone.

1.1 Enter Executive Session

P. Battaglia made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:01 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
2. Discussions regarding proposed, pending, or current litigation.

The motion was seconded by M. Gray and approved by all members present.

1.2 Enter Public Session

M. Gray made a motion to enter back into public session at 5:25 p.m., seconded by P. Battaglia and approved by all members present.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, October 5th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, October 3rd at 8:30 a.m.

STAMP Committee Meeting: Wednesday, October 4th at 8:00 a.m.

P. Zeliff stated that he would not be available for next month's meetings, which are listed above. P. Battaglia may also have a conflict on October 5th.

P. Battaglia stated that the Housing Committee and the STAMP Sewer Works will need to meet soon. L. Farrell stated that she would try to schedule these additional meetings the week of the scheduled October Board meetings.

2.2 Agenda Additions / Deletions / Other Business --

M. Gray made a motion to add agenda item 6.5 – Request from the Tonawanda Seneca Nation and remove agenda item 6.4- Host Community Investment Agreement; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The agenda item was added.

2.3 Minutes: August 3, 2023 –

C. Yunker made a motion to accept the August 3, 2023 minutes as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	
K. Manne -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

2.4 Committee Member Appointments – P. Zelif appointed Kati Manne to the Governance Committee and appointed her the Chair of the Audit & Finance Committee. M. Gray was removed from the Governance Committee and appointed the Chair of the Employment and Compensation Committee. He will remain on the Audit and Finance Committee. M. Clattenburg was appointed to the Governance Committee and will remain on the STAMP Committee.

3.0 Report of Management

3.1 Excelsior Energy Center, LLC- Authorizing Resolution- We are in receipt of a letter dated August 17, 2023 serving as an amendment to their 2021 application for financial assistance from NextEra Energy Resources and their Excelsior Energy Center, LLC legal entity. This letter relates to the 280MW Utility Scale Solar project planned for construction in Byron New York which was induced for benefits by GCEDC board resolution # 06/2021-01 on June 3rd, 2021.

The project has experienced delays for several reasons including:

- 1) Supply Chain Constraints for materials availability and considerable inflation due to the COVID-19 Pandemic.

2) An anti-circumvention investigation by the U.S. Department of Commerce with respect to the importation of solar panels and related supplies/materials through Malaysia, Vietnam, Thailand, and Cambodia. This investigation was seeking to determine if Chinese materials were finding their way into solar panels and systems identified as being wholly produced outside of China to avoid Chinese related duties/tariffs ("circumvention investigation"). Due to this investigation, nearly all solar panels stopped entering the U.S. for several months during 2022 further exacerbating supply and costs of solar energy generation systems.

The letter provided updates on the project as follows:

- Capital Investment has increased to \$519.05M from \$345.56M (+50%) with no request for additional IDA benefits.
- The Sales and Use Tax benefits approved in 2021 at \$11.29M are requested to remain the same. However, an analysis of the likely sales and use tax exemption needed is less (\$7.52M) given the project developer's more detailed understanding of New York sales tax law and regulations for projects of this nature.
- The IDA fee negotiated in 2021 was agreed to remain fixed at the established policy level at the time. The fee remains within the allowable fee range for projects exceeding \$450M per current policy.
- Construction is expected to commence in the Spring of 2024 as they await a final ruling from NYSERDA related to adjustments in state level project funding given inflation.
- They expect to complete construction and begin operations in late 2025 (December).

As a result, Excelsior Energy Center, LLC is requesting an extension to the GCEDC Project Agreement and related tax assistance documents from December 31, 2023 (original resolution) to December 31, 2026 (amended resolution).

Resolution No. 09/2023 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) AUTHORIZING AN EXTENSION OF THE COMPANY'S RIGHT TO ACT AS AGENT OF THE AGENCY AND (ii) IF NECESSARY, AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

P. Battaglia made a motion to accept Authorizing Resolution #09/2023-01, authorizing the extension of the sales and use tax benefits to December 31, 2026 as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Abstain
K. Manne -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

C. Yunker stated that there is no direct conflict because of his relationship with Excelsior Solar, but to avoid the appearance of conflict he has decided to abstain.

The item was approved as presented.

3.2 Oak Orchard Solar 3 – Final Resolution - Oak Orchard Solar 3 LLC is proposing to construct a community solar farm project on Route 98 in the Town of Batavia. The project will utilize ground-mounted solar panels to convert the sun's energy into 5 MW of AC power. The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project.

The project's PILOT will contribute \$4,000/MWAC + a 2% annual escalator in payments to Genesee County and Elba Central School District. The PILOT is estimated to generate \$319,088 in PILOT payments over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

The project is aligned with New York's aggressive goals for renewable energy, energy efficiency and greenhouse gas reductions, and will offer customers a 10% discount vs average market rates for the generated power.

The public hearing was held on August 30, 2023. There were no public comments.

3.1a UTEP - The Board acknowledged that the UTEP was provided with meeting materials and concurs with each criterion. See the Statement of Compliance of Project Criteria listed in the Uniform Tax Exemption Policy (UTEP), attached to the minutes for additional Project details and Board approvals.

3.1b Final Resolution -

Resolution No. 09/2023 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON AUGUST 30, 2023, WITH RESPECT TO THE OAK ORCHARD SOLAR 3, LLC (THE "PROJECT"); (ii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iii) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT AND (C) A PARTIAL MORTGAGE RECORDING TAX EXEMPTION AS AUTHORIZED BY THE LAWS OF THE STATE OF NEW YORK; (iv) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

M. Gray made a motion to accept Final Resolution #09/2023-02, authorizing the incentives as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

3.3 HP Hood – Initial Resolution - HP Hood is planning to expand at the Ag Park in Batavia, NY.

The \$120 million project consists of a 32,500 sq ft expansion to accommodate approximately 7,500 more pallet positions in its automatic storage and retrieval system (ASRS) refrigerated warehouse. The project will also include the addition of new batching and processing systems, along with other upgrades which will allow the company to increase capacity and production of additional extended-shelf-life (ESL) beverage products at the Batavia facility.

The project proposes creating 48 new full-time equivalent (FTE) positions and retaining 455 FTE's.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$4,528,000, a property tax abatement estimated at \$549,705 based on incremental increase in assessed value via new traditional PILOT, and a mortgage tax exemption estimated at \$536,000.

Resolution No. 09/2023 - 03

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF HP HOOD LLC WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

P. Battaglia made a motion to accept Initial Resolution #09/2023-03, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zeff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

3.4 Project Milestones: Rochester Regional Health & NEXgistics - Rochester Regional Health held a ribbon cutting on Friday, August 18 at the Batavia Medical Campus. We toured the facility, which was supported by the GCFC along with Rochester Regional Health's facility in St. Lawrence County.

NEXgistics completed a milestone in the construction of the 140,000 square-foot third-party logistics facility in Pembroke. We joined the Town of Pembroke, Montante Construction, and the energetic workers at NEXgistics in a Topping-Out Ceremony on Tuesday, August 22.

This event brought attention to the success of our long-term vision for Route 77 with hubs of activity in Pembroke and at STAMP. \$1 billion of capital investment announced in the past few years will grow into 1,000+ manufacturing and logistics careers.

This project enabled a western New York logistics provider the ability to build their headquarters and operations in an ideal location. NEXgistics President Steve Northman's comments are below.

"I'd be remiss not to begin by thanking our friends in Genesee County for welcoming us so genuinely.

"Steve Hyde, Chris Suozzi and the entire GCEDC team, along with Pembroke Supervisor Tom Schneider have opened their arms as well as countless doors for us. When things got tough, these folks got cracking and I cannot genuinely thank them enough for all they have done and all they continue to do.

"To be direct as I am able, we are just so excited to become part of your community."

3.5 Resolution of Support: Buffalo- Rochester- Syracuse Tech Hub - Last month, leaders from the Finger Lakes, Western New York and Central New York regions, along with Senate Majority Leader Charles Schumer, announced a joint effort to advance a CHIPS & Science Bill application for a multi-region federally designated Tech Hub.

Funding the projects proposed in the NY SMART I-Corridor Tech Hub application would accelerate the activities that the GCEDC has encouraged through the work of our board and staff to build a complete semiconductor ecosystem around STAMP. A Phase 1 award to the Buffalo-Rochester-Syracuse corridor would enable funding and eligibility for a Phase 2 award of multi-tens of millions of dollars.

As noted by Senator Schumer in an Aug. 15 letter to U.S. Commerce Secretary Gina Raimondo, the Tech Hub would propel the Buffalo-Rochester-Syracuse corridor to become a semiconductor and electromechanical supply-chain hub across multiple goals, including the below.

- Attracting new tier 1, 2, and 3 suppliers to locate to the region, including onshoring companies from overseas
- Providing early-stage funding, technical assistance, and commercialization support to incubate new semiconductor supply chain companies, while helping existing advanced manufacturers make the transition to sell to the semiconductor industry
- Creating a common platform across labs and universities to share R&D to advance the semiconductor manufacturing innovations needed to make cutting-edge microchips and help fulfill our national security and economic goals of reducing our reliance on overseas microchips by producing more domestically.
- Aligning the efforts of workforce development and higher education partners to develop the skills-based certifications, STEM education, and training needed to prepare workers for new careers filling the tens of thousands of anticipated jobs needed by the Hub's semiconductor supply chain businesses

As evidenced by Edwards semiconductor's commitment to generate 343 high-quality jobs and over \$200 million of investment into semiconductor dry-pump manufacturing with their Phase I project at STAMP, these activities would have significant results for our community and region.

Edwards, along with our partners at Greater Rochester Enterprise; Rochester Institute of Technology, University at Buffalo, University of Rochester and Cornell University; Rochester Technology and Manufacturing Association, Monroe Community College and Northland Workforce Training Center; and ROC 2025 among many other business, training, and research institutions are in support of this application.

The GCEDC staff will issue a formal letter of support for the NY SMART I-Corridor Tech Hub application to supporting entities.

4.0 Audit & Finance Committee

4.1 July 2023 Financial Statements – L. Farrell reviewed the July 2023 financial statements with the Board. The following was noted:

- On the balance sheet, accounts receivable decreased. We received the quarterly payments from the GGLDC for the MedTech Centre Property Management Fee and Economic Development Support Grant.
- There aren't many changes on the balance sheet from the previous month.
- On the P&L, no projects closed in July.
- There is grant revenue of about \$139,000 which is related to GURFs that were submitted and approved in July for the \$8M and \$33M STAMP grants.
- Interest income is noteworthy at \$119,000 year to date. We budgeted \$5,900 for 2023.

The financial statements were reviewed in detail by the Committee and are recommended for approval.

M. Gray made a motion to approve the July 2023 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

4.2 2024 GCEDC Budget – The Board materials include a PowerPoint presentation that summarizes the significant assumptions that were made in the 2024 budget. The County funding request for 2023 remains the same as the past few years. The enhanced funding of \$25,000 from the County for Workforce Development initiatives was also included in the budget.

The 2024 GCEDC Budget was reviewed in detail by the Committee and is recommended for approval.

M. Gray made a motion to approve the 2024 GCEDC Budget as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

4.3 Local Labor Monitoring & Reporting Proposal– Loewke Brill Consulting Group, Inc. has been the GCEDC's consultant who assists with the monitoring and reporting of a company's compliance with the local labor policy. The Board revised its policy to require that companies provide the GCEDC with a

deposit that will cover the costs of these services. Any amount not utilized will be returned to the company.

The following fee is based on the company's project description and timeline as provided in the application for incentives.

Project: HP Hood

Fund Commitment: \$26,300 to be covered by deposit from HP Hood.

This was recommended for approval by the Committee.

M. Gray made a motion to approve the Loewke Brill Contract for the HP Hood Project as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The agenda item was approved as presented.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

6.0 STAMP Committee – P. Zelif

6.1 STAMP Payment for Easement - In conjunction with the installation of the force main from the STAMP site to the direct discharge point at Oak Orchard Creek, the following easement is needed:

1. Temporary Easement 20 – \$1,300

Fund Commitment: \$1,300 from the \$33 million.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the ROW easement approval not to exceed \$1,300 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

6.2 STAMP Payment for Easement- Installation of Water Lines from Curb Box to House - In conjunction with the installation of the force main from the STAMP site to the direct discharge point at Oak Orchard Creek, the Board previously approved the payment of the following easements:

- 1) Temporary Easement 27 – Installation of water line from curb box to house - Estimated at \$2,500
- 2) Temporary Easement 16 – Installation of water line from curb box to house - Estimated at \$2,500

The GCEDC solicited quotes from the following contractors who had done residential water line installations in the Town of Alabama:

- a. Derrick Cassiano - \$9,680
- b. Rusty Hoffmeister - \$9,250

Fund Commitment: \$9,250 from the \$33 million.

This was recommended for approval by the Committee.

P. Zelif made a motion to approve the payment of \$9,250 to Rusty Hoffmeister for the installation of the water line to the holders of easement numbers identified above as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
K. Manne -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

6.3 G. DeVincentis & Son Change Order – When the bids were submitted for this project in 2021, the crude oil and resin markets were highly volatile. Contractors at the pre bid conference stated that the pipe suppliers would only give them a daily price for the pipe and would not guarantee it beyond that time. This is not customary in the construction business. The time difference between when the bid was submitted, and when it was awarded for them to order pipe, there had been an overall increase in the pipe price of \$150,547 as compared to the amount for that line item in the submitted bid.

Fund Commitment: An additional \$150,547 from the \$33 million.

Board Action Request: Approval of increase in change order of \$150,547 to G.DeVincentis & Son Construction Co., Inc.

This was recommended for approval by the Committee.

P. Zelif made a motion to approve the change order of \$150,547 to G. DeVincentis & Son Construction as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia - Yes
K. Manne - Yes
M. Clattenburg - Yes
C. Kemp - Yes

C. Yunker - Yes
P. Zelif - Yes
M. Gray - Yes

The item was approved as presented.

6.4 Host Community Investment Agreement - The agenda item was removed.

6.5 Request from the Tonawanda Seneca Nation - SUNY College of Environmental Science and Forestry, which has provided consulting services to the Nation on STAMP matters, has requested, through the Nation, access to the STAMP Site to document "biological inventories" present on the STAMP Site. SUNY ESF has requested (at a minimum) access to the buffer area adjacent to the Nation, upper Whitney Creek, and wetlands in the northwestern portion of the STAMP Site.

The entire STAMP Site has been subject to extensive environmental screening, starting in 2010 during the GEIS process, and updated over the course of the last decade as new projects locate at the site. Most recently, the GCEDC's consultant, CC Environment and Planning, conducted site-wide screening for winter raptors. SUNY ESF's request did not identify any specific species of concern or change in condition which would warrant further investigation.

The STAMP tech team has reviewed SUNY ESF's request and, while we appreciate the request, we do not believe that there is any benefit to duplicating previously completed work. Further, some of the specific areas identified by SUNY ESF are already proposed to be permanently protected areas, where no development will be permitted. A draft conservation easement for this area was sent to the Nation for their review in February 2022 and we await a response.

No action was taken as there was no motion or a second made.

7.0 Employment & Compensation – T. Bender

7.1 Nothing at this time.

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time

9.0 Other Business

9.1 Nothing at this time.

10.0 Adjournment

As there was no further business, C. Yunker made a motion to adjourn at 5:46 p.m., which was seconded by M. Clattenburg and passed unanimously.



Project Name: Oak Orchard Solar 3

Board Meeting Date: August 3, 2023

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

Oak Orchard Solar 3 LLC is proposing to construct a community solar farm project on Route 98 in the Town of Batavia. The project will utilize ground-mounted solar panels to convert the sun’s energy into 5 MW of AC power. The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project.

The project’s PILOT will contribute \$4,000/MWAC + a 2% annual escalator in payments to Genesee County and Elba Central School District. The PILOT is estimated to generate \$345,868 in PILOT payments over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

The project is aligned with New York's aggressive goals for renewable energy, energy efficiency and greenhouse gas reductions, and will offer customers a 10% discount vs average market rates for the generated power.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: N/A

Board Discussion: None.

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with a planned new community solar farm and \$9,358,166 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$4,000/MWAC is proposed which is above the top end of the NYSERDA recommended range for projects located in National Grid territory in Western NY. The 5 MW solar farm will generate \$345,868 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.

Board Discussion: None.

P. Battaglia made a motion to concur with Criteria #2; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia - Yes
T. Bender - Yes
M. Clattenburg – Yes

C. Yunker - Yes
P. Zelif - Yes
M. Gray - Yes

Board Concurrence: **YES** NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The company is a "downstream" developer/installer of Photovoltaic (solar) energy generation systems which is a target industry cluster / strategic industry focused on by the Agency to attract Photovoltaic (solar) manufacturing at STAMP.

Board Discussion: None.

P. Battaglia made a motion to concur with Criteria #5; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: **YES** NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project plans to begin construction in Fall 2023 and be operational within 9 months.

Board Discussion: None.

P. Battaglia made a motion to concur with Criteria #6; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
C. Kemp -	Yes		

The item was approved as presented.

Board Concurrence: **YES** NO If no, state justification:

*nan
9/27/23*

Customer Information

Potential Customer:	Countryside Apartments, LLC	Opportunity Type:	Attraction
Proj. St. Address:	8900 Alleghany Road	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Pembroke	Type of Project:	Attraction
Proj. Description:	Pembroke Apartment Development	New Jobs:	1
Total Capital Investment:	\$15,650,000	Retained Jobs:	N/A
Incentive Amount:	\$2,889,888	School District:	Pembroke
Benefited Amount:	\$15,650,000	PILOT Applicable:	Increase in assessed value of land and/or other buildings (pre-project value of land and or buildings excluded)

Project Information

Organization:	GCEDC
Opportunity Source:	Direct/Personal Contact Date of Public Hearing: TBD
Initial Acceptance Date:	10/5/2023 Inducement Date: TBD

Opportunity Summary: Countryside Apartments, LLC is proposing to develop four 24-unit market-rate apartment buildings in the town of Pembroke.

The \$15.65 million project would be built in phases, with one 24-unit building per phase, for a total of 96 units. Each building will have eight 1-bedroom and 16 2-bedroom units. Each building will be 21,096 sq. ft. for a total of 84,384 sq. ft. The project anticipates creating two part-time positions (1 FTE).

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$739,200, a property tax abatement estimated at \$2,020,688 based on the incremental increase in assessed value via a fixed 60% 20-year PILOT (Housing PILOT for 20+ market-rate units), and a mortgage tax exemption estimated at \$130,000.

The project aligns with the Genesee County Economic Development Center's Housing Policy #1 and a recognized need for housing availability. The Genesee County Housing Needs Assessment identified that 4,800 units are needed in the next 20 years across single-family homes and rental units.

Economic Impact: The fiscal impacts (discounted value) on local benefits total \$10,032,176 (\$8,705,683 in temporary and ongoing payroll and \$1,326,493 to the public in tax revenues). For every \$1 of public benefit, the company is investing \$5 into the local economy.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$15,400,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Project Investment:	\$0
Land Cost (Real Estate):	\$250,000		
Total Capital Investment:	\$15,650,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$739,200
Mortgage Tax Exempt:	\$130,000
Property Tax Exempt:	\$2,020,688
Total Estimated Tax Incentives Provided:	\$2,889,888
Total Amount Finance:	\$15,650,000
Mortgage Amount:	\$13,000,000
Equity:	\$2,650,000

man
9/21/2

Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date: October 5, 2023
 Project Title: Countryside Apartments, LLC
 Project Location: Pembroke, NY 14036



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

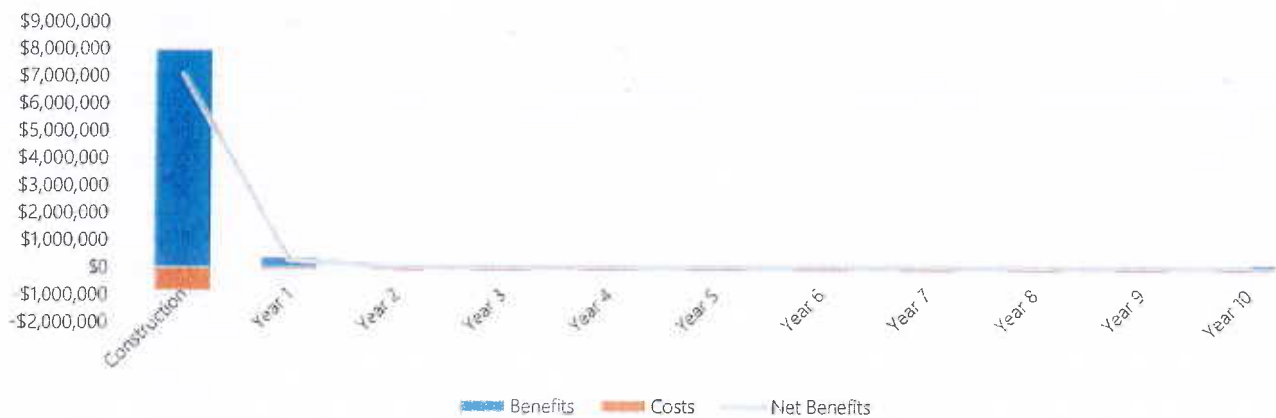
\$15,650,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	81	22	103
Earnings	\$6,454,442	\$1,067,842	\$7,522,284
Local Spend	\$15,400,000	\$3,816,863	\$19,216,863

	Ongoing (Operations)		
	Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$800,000	\$347,669	\$1,147,669

Figure 1

Net Benefits

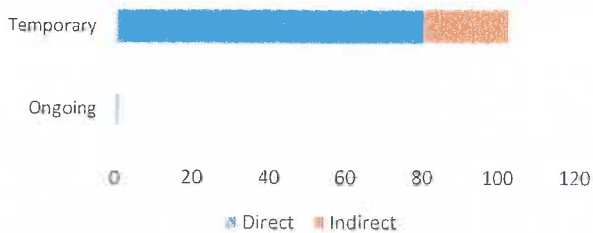


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

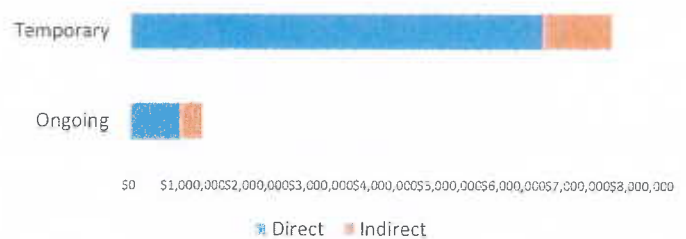
Figure 2

Figure 3

Total Jobs



Total Earnings



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,020,700 ✓	\$1,584,073
Sales Tax Exemption	\$739,200 ✓	\$739,200
Local Sales Tax Exemption	\$369,600	\$369,600
State Sales Tax Exemption	\$369,600	\$369,600
Mortgage Recording Tax Exemption	\$130,000 ✓	\$130,000
Local Mortgage Recording Tax Exemption	\$65,000	\$65,000
State Mortgage Recording Tax Exemption	\$65,000	\$65,000
Total Costs	\$2,889,900	\$2,453,273

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$10,530,682	\$10,032,176
To Private Individuals	\$8,919,953	\$8,705,683
Temporary Payroll	\$7,522,284	\$7,522,284
Ongoing Payroll	\$1,147,669	\$938,302
Other Payments to Private Individuals	\$250,000	\$245,098
To the Public	\$1,610,730	\$1,326,493
Increase in Property Tax Revenue	\$1,335,780	\$1,092,096
Temporary Jobs - Sales Tax Revenue	\$52,656	\$52,656
Ongoing Jobs - Sales Tax Revenue	\$8,034	\$6,568
Other Local Municipal Revenue	\$214,260	\$175,173
State Benefits	\$450,838	\$439,950
To the Public	\$450,838	\$439,950
Temporary Income Tax Revenue	\$338,503	\$338,503
Ongoing Income Tax Revenue	\$51,645	\$42,224
Temporary Jobs - Sales Tax Revenue	\$52,656	\$52,656
Ongoing Jobs - Sales Tax Revenue	\$8,034	\$6,568
Total Benefits to State & Region	\$10,981,520	\$10,472,127

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$10,032,176	\$2,018,673	5:1
State	\$439,950	\$434,600	1:1
Grand Total	\$10,472,127	\$2,453,273	4:1

*Discounted at 2%

Additional Comments from IDA

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

MMA
4/21/2

MRB Cost Benefit Calculator

Genesee County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs
 Enter total project costs: ✓
 Local Construction Spending*
 % of locally sourced materials and labor
 In-region construction spending

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
New Multifamily Building Construction	236116	100%	\$15,400,000 ✓
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$15,400,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

Year 1 - Enter NAICS

NAICS	Count	Per Job Annual Earnings	Total Earnings
Residential Property Managers	531311	1 ✓	\$40,000 ✓
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	1		\$40,000

Year 2

NAICS	Count	Per Job Annual Earnings	Total Earnings
Residential Property Managers	531311	1 ✓	\$40,000 ✓
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
Total	1		\$40,000

Year 3+ (Full Employment)

NAICS	Count	Per Job Annual Earnings	Total Earnings
Residential Property Managers	531311	1 ✓	\$40,000 ✓
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
0	0		\$0
Total	1		\$40,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	<input type="text" value="4.00%"/>	<input type="text" value="\$739,200"/> ✓	PILOT Term (Years)	<input type="text" value="20"/>
Local Sales Tax Rate	<input type="text" value="4.00%"/>	<input type="text" value="\$369,600"/>	Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	<input type="text" value="4.00%"/>	<input type="text" value="\$369,600"/>	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption	<input type="text" value="0.50%"/>	<input type="text" value="\$130,000"/>		
Local	<input type="text" value="0.50%"/>	<input type="text" value="\$65,000"/>		
State	<input type="text" value="0.50%"/>	<input type="text" value="\$65,000"/>		
Total Costs	<input type="text" value="\$2,889,900"/> <small>includes PILOT exemption, calculated below</small>			



Client Company Investment Project Financial Assistance PROPOSAL

Figures on this Worksheet are estimates only and are subject to change

Project Profile:
Company: Countryside Apartments, LLC
 Date: 9/6/23
 Project Description: Pembroke
 Start Date:
 Project Cost: building cost non-mfg equipment \$0
 Project Cost subject to Sales Tax: \$ 15,650,000
 Project Cost to be Financed via Mortgage: \$ 9,240,000
 Estimated Assessed value of Real Property/Building upon completion*: \$ 13,000,000
 Jobs Created: next 3 years
 Jobs Retained: next 3 years

250,000	84,384
land	sq ft
\$ 70.00	Assessed \$/sq/ft

	1 Year View	3 Year View	Project Lifetime
Applicable GCEDC Products:			
Financial Assistance: Cost Reduction Through Tax Savings:			
Sale/Leaseback (SLB):			
Sales Tax Exemption (Savings):	8.00%	739,200	739,200
Mortgage Tax Exemption (Savings):	1.00%	130,000	130,000
Real Property Tax Abatement (PILOT):	60.0%		60.0%
Average Abatement (savings %) over project life			
PILOT Term in years	20		
Gross Property Tax Costs	\$ 27.35	\$ 168,391	\$ 505,172
Payment Schedule (% Real Property Taxes Paid)	40%	40%	40%
Net Required Property Tax payments per PILOT	\$ 67,356	\$ 202,069	\$ 1,347,125
PILOT Real Property Tax Savings (Next taxable year)	\$ 101,034	\$ 303,103	\$ 2,020,688
Total Tax Savings via Sale/Leaseback (SLB):	\$ 970,234	\$ 1,172,303	\$ 2,889,888
Financing: Cost Reduction via low cost financing (below prime rate):			
Revolving Loan Fund (RLF):			
Loan Factors:			
Interest Rate Savings:	\$ -	\$ -	\$ -
Gross Cost Savings via GCEDC programs:	\$ 970,234	\$ 1,172,303	\$ 2,889,888
Participation Fees (Costs):			
GCEDC Application Fee (non-refundable):	\$ 250		
GCEDC Project Fee (% Total Project Cost):	1.25%	\$ 195,625	
Legal Fees: SLB (Contract Development, Documentation, Filing fees):	\$ 20,500		
Legal Fees: RLF (Contract Development, Documentation, Filing fees):			
Total Participation Fees:	\$ 216,375		
Summary:			
Total Costs Savings / Benefits via GCEDC programs (after participation f	\$ 753,859	\$ 955,928	\$ 2,673,513
Total Benefits as % Total Project Cost:	5%	6%	17%
Return on Investment (ROI) = Net Savings / Participation Fees:	348%	442%	1236%

NOTE: PILOT REAL PROPERTY TAX ABATEMENT EFFECTIVE DATE DEPENDS UPON DATE OF SALE LEASE BACK (SLB) CLOSING COMPARED TO MUNICIPALITIES TAXABLE STATUS DATE.

1) IF SLB CLOSES PRIOR TO TAXABLE STATUS DATE - PILOT WILL BE EFFECTED IN FOLLOWING TAXABLE YEAR AND CURRENT YEAR TAX BILLS WILL BE ADJUSTED ACCORDINGLY.

2) IF SLB CLOSING IS SUBSEQUENT TO MUNICIPALITIES TAXABLE STATUS DATE - THERE WILL BE A 12 MONTH DELAY IN PILOT IMPLEMENTATION.

PLEASE PLAN CASH FLOW NEEDS ACCORDINGLY!

msn
9/21

20

Gross Property Tax Per Year \$ 168,391 fire district \$1.74 confu
 To be paid 100% Fire District fee ✓

Year of Exemption	% of Paid Taxes	Net Savings	Municipalities	
			Tax to be Paid	Total
1	40%	\$101,034 ✓	\$ 67,356	\$168,391 ✓
2	40%	\$101,034	\$ 67,356	\$168,391
3	40%	\$101,034	\$ 67,356	\$168,391
4	40%	\$101,034	\$ 67,356	\$168,391
5	40%	\$101,034	\$ 67,356	\$168,391
6	40%	\$101,034	\$ 67,356	\$168,391
7	40%	\$101,034	\$ 67,356	\$168,391
8	40%	\$101,034	\$ 67,356	\$168,391
9	40%	\$101,034	\$ 67,356	\$168,391
10	40%	\$101,034	\$ 67,356	\$168,391
11	40%	\$101,034	\$ 67,356	\$168,391
12	40%	\$101,034	\$ 67,356	\$168,391
13	40%	\$101,034	\$ 67,356	\$168,391
14	40%	\$101,034	\$ 67,356	\$168,391
15	40%	\$101,034	\$ 67,356	\$168,391
16	40%	\$101,034	\$ 67,356	\$168,391
17	40%	\$101,034	\$ 67,356	\$168,391
18	40%	\$101,034	\$ 67,356	\$168,391
19	40%	\$101,034	\$ 67,356	\$168,391
20	40%	\$101,034	\$ 67,356	\$168,391
Total	60.0%	\$2,020,688 ✓	\$1,347,125	\$3,367,813



Project Name: Countryside Apartments, LLC

Board Meeting Date: October 5, 2023

MS
9/27/23

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

Countryside Apartments, LLC is proposing to develop four 24-unit market-rate apartment buildings in the town of Pembroke.

The \$15.65 million project would be built in phases, with one 24-unit building per phase, for a total of 96 units. Each building will have eight 1-bedroom and 16 2-bedroom units. Each building will be 21,096 sq. ft. for a total of 84,384 sq. ft. The project anticipates creating two part-time positions (1 FTE).

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$739,200, a property tax abatement estimated at \$2,020,688 based on the incremental increase in assessed value via a fixed 60% 20-year PILOT (Housing PILOT for 20+ market-rate units), and a mortgage tax exemption estimated at \$130,000.

The project aligns with the Genesee County Economic Development Center's Housing Policy #1 and a recognized need for housing availability. The Genesee County Housing Needs Assessment identified that 4,800 units are needed in the next 20 years across single-family homes and rental units.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: The project is planning on creating two part-time or 1 FTE direct job between \$40,000-45,000 annually plus benefits.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long-term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with an investment of \$15,600,000 and construct 84,384 sq. ft. of market-rate housing.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “livable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: Yes, the project will contribute towards a “livable community” as the housing shortage is outlined in Labella’s housing study of Genesee County 2018 report.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

The Fiscal impacts (discounted value) on Local Benefits totals \$10,032,176 (\$8,705,683 in payroll and \$1,326,493 to the public in tax revenues). See attached MRB Cost Benefit Calculator.

Project details: For every \$1 of public benefit the company is investing \$5 into the local economy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency’s strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: N/A

Board Discussion:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in late 2023/spring 2024 and be operational within 6 months for each phase.

Board Discussion

Board Concurrence: YES NO If no, state justification:

MSH
9/21/23

INITIAL RESOLUTION
(Countryside Apartments, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, October 5, 2023.

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

Resolution No. 10/2023 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF COUNTRYSIDE APARTMENTS, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY 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 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** d/b/a **GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (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, **COUNTRYSIDE APARTMENTS, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (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 acquisition by the Agency of a leasehold or other interest in certain property located at 8900 Alleghany Road, Town of Pembroke, Genesee County, New York and all other lands in the Town of Pembroke where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land", being more particularly described as tax parcel No. 19.-1-86); (ii) the phased planning, design, construction and operation of four (4) twenty-four (24) unit market rate apartment buildings, along with utility and site improvements, parking lots, access and egress improvements, signage, curbage, landscaping and stormwater retention improvements (collectively, the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land 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) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) provide Financial Assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a partial mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 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 acquiring, constructing and equipping 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 Genesee County, 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 facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

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

Section 4. These Resolutions shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]
Chandy Kemp	[]	[]	[]	[]
Kathleen Manne	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Countryside Apartments, LLC Project)

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

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on October 5, 2023, with the original thereof on file at the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

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

Secretary

3.1

27

GCEDC Board of Directors

Report of Management

GLOW With Your Hands : Manufacturing 2023

October 5, 2023



More than 1,100 students from GLOW region schools participated in this year's GLOW With Your Hands: Manufacturing event, including every high school in Genesee County. With an increased focus on pre-BOCES grade levels, students experienced both the careers and the available training pathways in Genesee County and our neighboring communities.

Participating manufacturers and employers included Nortera Foods, O-AT-KA Milk Products, Chapin Manufacturing, Graham Manufacturing, LandPro Equipment, Oxbo International, US Gypsum, Liberty Pumps and Amada Tool America.

Led by event Co-Founder Chris Suozzi, we were pleased to demonstrate our high school mechatronics training program and pre-apprenticeship programs with guests, including representatives of our elected leaders and Edwards Vacuum.

CORNELL FOOD PROCESSING BOOTCAMP

WHAT WE DO:

Our skilled instructors will teach students about basic food safety and facilitate tours to several local food processing plants.

BENEFITS:

- Earn a Food Processing certificate from Cornell University Department of Food Science
- Free samples and prizes for participation
- Receive a \$360 scholarship to use at your own discretion upon completion of full three-day program
- Free to attend (*must be 17 or older*)
- No experience required



NOVEMBER 7-9, 2023



DURING SCHOOL HOURS



**SUNY Genesee
Community College**

QUESTIONS?

Contact us!

Taylor Pelcher (tp393@cornell.edu)
Hannah Moyal (hb466@cornell.edu)

**SENIORS
ONLY**



Cornell CALS
College of Agriculture and Life Sciences

REGISTER HERE:

[HTTPS://FORMS.GLE/BNCTS89X3HJXMZU98](https://forms.gle/BNCTS89X3HJXMZU98)



Cornell Food Processing Bootcamp



@fpbootcamps

Partnering Plants:

NORTERA 

UPSTATE NIAGARA
COOPERATIVE, INC.
FARMER OWNED



Genesee County Economic Development Center
August 2023 Dashboard
Balance Sheet - Accrual Basis

[Per Audit]
12/31/22

	<u>8/31/23</u>	<u>7/31/23</u>	<u>12/31/22</u>
ASSETS:			
Cash - Unrestricted	\$ 6,406,435	\$ 6,184,393	\$ 6,428,049
Cash - Restricted (A)(1)	8,779,717	8,220,915	8,955,862
Cash - Reserved (B)(2)	672	810,225	797,149
Cash - Subtotal	15,186,824	15,215,533	16,181,060
Grants Receivable (3)	65,869	82,582	67,663
Accounts Receivable (4)	68,296	36,182	105,672
Deposits	2,832	2,832	2,832
Prepaid Expense(s) (5)	31,998	36,225	25,691
Loans Receivable - Current	56,299	56,252	54,539
Total Current Assets	15,412,118	15,429,606	16,437,457
Land Held for Dev. & Resale (6)	23,396,210	23,237,665	22,615,924
Furniture, Fixtures & Equipment	71,257	71,257	71,257
Total Property, Plant & Equip.	23,467,467	23,308,922	22,687,181
Less Accumulated Depreciation	(69,620)	(69,565)	(69,183)
Net Property, Plant & Equip.	23,397,847	23,239,357	22,617,998
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	99,211	104,083	138,073
Right to Use Assets, Net of Accumulated Amortization	30,078	30,078	30,078
Net Pension Asset (11)	200,580	200,580	200,580
Other Assets	329,869	334,741	368,731
TOTAL ASSETS	39,139,834	39,003,704	39,424,186
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (11)	416,930	416,930	416,930
Deferred Outflows of Resources	416,930	416,930	416,930
LIABILITIES:			
Accounts Payable (7)	31,144	24,714	218,950
Loan Payable - Genesee County - Current (8)	315,000	315,000	305,000
Accrued Expenses	38,566	30,894	30,879
Lease Payable - Current	12,167	12,167	12,167
Unearned Revenue (9)	7,900,717	7,921,170	8,533,938
Total Current Liabilities	8,297,594	8,303,945	9,100,934
Loans Payable - ESD (10)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (8)	2,510,000	2,510,000	2,825,000
Lease Payable - Noncurrent	17,911	17,911	17,911
Total Noncurrent Liabilities	7,724,398	7,724,398	8,039,398
TOTAL LIABILITIES	16,021,992	16,028,343	17,140,332
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (11)	712,344	712,344	712,344
Deferred Inflows of Resources	712,344	712,344	712,344
NET ASSETS	\$ 22,822,428	\$ 22,679,947	21,988,440

Significant Events:

1. Restricted Cash - Includes cash deposited by ESD into imprest accounts related to the \$8M and \$33M STAMP grants. Expenditures out of these accounts are pre-authorized by ESD.
2. Reserved Cash - RLF funds were used to cover STAMP expenses in August of 2023. \$564K was used to set up the STAMP Part 182 Permit Reserve and \$320K was used for the Keeler and 716 Contracts.
3. Grants Receivable - National Grid grants support marketing and development activities for STAMP and the LeRoy Food & Tech Park.
4. Accounts Receivable - Econ. Dev. Program Support Grant, MedTech Centre Property Management, etc.
5. Prepaid Expense(s) - Cyber, D&O, life, general liability, umbrella, workers compensation and short-term disability insurance, etc.
6. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
7. Accounts Payable - e3communications and interest earned on imprest accounts that will be remitted to ESD.
8. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC started making annual payments to the County of \$448,500 beginning in January 2020.
9. Unearned Revenue - Interest received in advance; Genesee County contribution received in advance; Funds received from municipalities to support park development; Funds received to support workforce development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
10. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
11. Net Pension Asset / Deferred Pension Outflows / Deferred Pension Inflows - Accounts related to implementation of GASB 68.

(A) Restricted Cash = GAIN! Loan Funds, Municipal Funds, Grant Funds Received in Advance.

(B) Reserved Cash = RLF #1 Funds (defederalized).

**Genesee County Economic Development Center
August 2023 Dashboard
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2023	2023
	8/31/23	8/31/22	2023	2022	Board Appr. Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 19,459	\$ 155,673	\$ 155,674	\$ 233,513	67%
Genesee County - WFD	2,083	2,083	16,665	16,666	25,000	67%
Fees - Projects	165,840	38,750	330,778	381,593	487,000	68%
Fees - Services	7,262	7,099	58,096	56,793	87,146	67%
Interest Income on Loans	175	223	1,511	1,895	2,170	70%
Rent	3,750	-	11,257	16,393	32,910	34%
Common Area Fees - Parks	-	-	391	373	380	103%
Grants (1)	3,738	589,370	1,143,905	3,895,475	4,600,459	25%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	200,000	200,000	300,000	67%
GCFC Grant - Econ. Dev. Program Support	-	-	-	328,388	-	N/A
Land Sale Proceeds	-	-	-	67,500	-	N/A
BP ² Revenue	-	5,065	7,503	8,597	52,819	14%
Other Revenue	-	137	5,271	1,262	5,000	105%
Total Operating Revenues	227,307	687,186	1,931,050	5,130,609	5,826,397	33%
Operating Expenses						
General & Admin	103,271	107,181	963,184	928,036	1,519,303	63%
Professional Services	4,827	8,210	54,900	49,726	206,620	27%
Site Maintenance/Repairs	447	894	3,130	3,577	38,000	8%
Property Taxes/Special District Fees	-	-	5,275	3,518	3,030	174%
BP ² Expense	-	-	-	-	17,244	0%
PIF Expense	-	-	48,162	43,296	151,906	32%
Site Development Expense (2)	-	4,097	165,828	2,375,234	3,529,659	5%
Cost of Land Sales	-	-	-	5,775	-	N/A
Real Estate Development (3)	158,546	797,080	780,288	1,824,668	613,841	127%
Balance Sheet Absorption	(158,546)	(797,080)	(780,288)	(1,824,668)	-	N/A
Total Operating Expenses	108,545	120,382	1,240,479	3,409,162	6,079,603	20%
Operating Revenue (Expense)	118,762	566,804	690,571	1,721,447	(253,206)	
Non-Operating Revenue						
Other Interest Income (4)	23,719	1,753	143,417	10,261	5,900	2431%
Total Non-Operating Revenue	23,719	1,753	143,417	10,261	5,900	2431%
Change in Net Assets	142,481	568,557	833,988	1,731,708	\$ (247,306)	
Net Assets - Beginning	22,679,947	20,746,646	21,988,440	19,583,495		
Net Assets - Ending	\$ 22,822,428	\$ 21,315,203	\$ 22,822,428	\$ 21,315,203		

Significant Events:

1. Grants - PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; \$448K Community Benefit Agreement payment dedicated to STAMP by sourcing debt service payments to the County; National Grid grant supports marketing and development activities for STAMP; ESD \$33M & \$8M Grants support STAMP engineering, environmental, legal, infrastructure, etc.
2. Site Development Expense - Installation of, or improvements to, infrastructure that is not owned by the GCEDC, or will be dedicated to a municipality in the foreseeable future, is recorded as site development expense when costs are incurred.
3. Real Estate Development Costs - Includes STAMP development costs.
4. Other Interest Income - Interest rates have increased substantially; invested funds into a 3-month CD for additional interest income.

Genesee County Economic Development Center
August 2023 Dashboard
Statement of Cash Flows

	August 2023	YTD
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 21,542	\$ 193,880
Fees - Projects	165,840	308,278
Fees - Services	-	64,870
Interest Income on Loans	173	1,419
Rent	3,750	19,506
Common Area Fees - Parks	-	391
Grants	-	513,528
BP ² Revenue	-	7,503
GGLDC Grant - Economic Development Program Support	-	225,000
Other Revenue	-	5,271
Repayment of Loans	4,825	37,102
General & Admin Expense	(91,136)	(965,111)
Professional Services	(4,827)	(69,440)
Site Maintenance/Repairs	(447)	(2,683)
Site Development	-	(271,765)
Property Taxes/Special District Fees	-	(5,275)
PIF Expense	-	(48,162)
Improv/Additions/Adj to Land Held for Development & Resale	(158,545)	(863,223)
Net Cash Used By Operating Activities	(58,825)	(848,911)
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(305,000)
Net Cash Used By Noncapital Financing Activities	-	(305,000)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	30,116	159,675
Net Change in Cash	(28,709)	(994,236)
Cash - Beginning of Period	15,215,533	16,181,060
Cash - End of Period	\$ 15,186,824	\$ 15,186,824
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH USED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 118,762	\$ 690,571
Depreciation Expense	55	437
Decrease (Increase) in Operating Accounts/Grants Receivable	(15,401)	39,170
Decrease (Increase) in Prepaid Expenses	4,227	(6,307)
Decrease in Loans Receivable	4,825	37,102
Increase in Land Held for Development & Resale	(158,545)	(780,286)
Increase (Decrease) in Operating Accounts Payable	33	(204,064)
Increase in Accrued Expenses	7,672	7,687
Decrease in Unearned Revenue	(20,453)	(633,221)
Total Adjustments	(177,587)	(1,539,482)
Net Cash Used By Operating Activities	\$ (58,825)	\$ (848,911)

4 Year Budget 2024 - 2027

GCEDC Consolidated

Board Approved:



	2023 Projection	2024 Budget	2025 Budget	2026 Budget	2027 Budget
1 Revenues					
2 Genesee County Contributions	\$258,513	\$258,513	\$258,513	\$258,513	\$258,513
3 Fees - Project Origination	\$1,497,179	\$488,000	\$501,560	\$515,527	\$527,913
4 Fees - Service	\$87,146	\$88,168	\$90,813	\$93,537	\$96,344
5 Bank Interest Income	\$181,986	\$128,000	\$131,840	\$135,795	\$139,869
6 Interest Income on Loans	\$2,169	\$1,590	\$1,638	\$1,687	\$1,737
7 Rent Income	\$31,889	\$28,809	\$29,673	\$30,563	\$31,480
8 CAM Income	\$391	\$410	\$422	\$435	\$448
9 Miscellaneous	\$10,658	\$5,800	\$5,974	\$6,153	\$6,338
10 Economic Development Grant (GGLDC / GCFC)	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
11 PIF Grant Income	\$129,260	\$156,294	\$194,611	\$188,978	\$178,554
12 CBA	\$448,553	\$448,553	\$448,553	\$448,553	\$448,553
13 BP2 Income	\$49,099	\$70,864	\$78,014	\$84,232	\$92,819
14 Grants	\$4,476,010	\$8,500,000	\$0	\$0	\$0
15 Land Sales	\$6,100,000	\$0	\$0	\$0	\$0
17 Total Revenues	\$13,572,853	\$10,475,001	\$2,041,611	\$2,063,974	\$2,082,568
19 Expenses					
20 Payroll	\$890,000	\$983,000	\$1,012,490	\$1,042,865	\$1,074,151
21 Benefits	\$253,785	\$292,830	\$300,796	\$309,001	\$317,452
22 Insurance	\$77,661	\$79,635	\$82,024	\$84,485	\$87,019
23 Utilities	\$10,000	\$10,000	\$10,300	\$10,609	\$10,927
24 Depreciation	\$655	\$655	\$655	\$655	\$655
25 Telecom / Internet / Phone	\$7,510	\$8,000	\$8,240	\$8,487	\$8,742
26 Rent	\$19,333	\$20,300	\$20,909	\$21,536	\$22,182
27 Postage	\$1,350	\$1,500	\$1,545	\$1,591	\$1,639
28 Dues & Subscriptions	\$96,000	\$98,000	\$100,940	\$103,968	\$107,087
29 Conferences & Meetings	\$35,835	\$34,000	\$35,020	\$36,071	\$37,153
30 Professional Services	\$141,272	\$172,770	\$100,425	\$103,438	\$106,541
31 Travel	\$35,000	\$35,000	\$36,050	\$37,132	\$38,245
32 Marketing	\$114,000	\$90,000	\$92,700	\$95,481	\$98,345
33 Supplies	\$4,000	\$4,000	\$4,120	\$4,244	\$4,371
34 Maintenance & Repair	\$38,300	\$38,500	\$39,655	\$40,845	\$42,070
35 Site Development	\$1,092,363	\$0	\$0	\$0	\$0
36 Miscellaneous	\$800	\$800	\$824	\$849	\$874
37 Furniture & Equipment	\$15,000	\$15,000	\$15,450	\$15,914	\$16,391
38 CEO's Discretionary Fund	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
39 Fees	\$188,957	\$250	\$0	\$0	\$0
40 Special District Fees	\$5,275	\$5,615	\$5,783	\$5,957	\$6,136
41 Interest Expense / Unused Fee	\$143,500	\$133,500	\$123,500	\$113,500	\$98,500
42 Closing Costs / Cost of Sales	\$1,296,059	\$0	\$0	\$0	\$0
43 Sales Partner Fees	\$0	\$0	\$0	\$0	\$0
44 Development Costs STAMP	\$0	\$0	\$0	\$0	\$0
45 BP2 Expense	\$17,244	\$31,432	\$31,432	\$31,432	\$34,146
46 Grant Expense	\$0	\$8,500,000	\$0	\$0	\$0
47 PIF Expense	\$129,260	\$156,294	\$194,611	\$188,978	\$178,554
48 Total Expenses	\$4,616,159	\$10,714,081	\$2,220,469	\$2,260,036	\$2,294,181
50 Net Profit / Loss	\$8,956,694	(\$239,080)	(\$178,858)	(\$196,062)	(\$211,613)
52 Cash from Prev. Yr Rev. Collected in Current Yr	\$0	\$0	\$0	\$0	\$0
53 Appropriated Fund Balance	\$0	\$426,954	\$0	\$0	\$0
54 2018 J-Rental Land Sale - Cash Carry Over Allocat	\$0	\$139,945	\$0	\$0	\$0
55 NET Profit / Loss w/ Cash Adjustments	\$8,956,694	\$327,819	(\$178,858)	(\$196,062)	(\$211,613)

Notes:

* 3% increase for most line items 2025-2027, unless shaded.

Mark Masse

GCEDC Audit & Finance Committee

Agricultural Farm Land Lease Agreement for 2024

Discussion: See attached lease agreement and lessors.

Fund commitment: None.

Committee action request: Recommend approval to the full Board of the 2024 agricultural land lease agreement.

2024 Land Lease Rates
Agricultural leases

Genesee County Economic Development Center

Lessee	Location	Term	Rate / acre
Charles Augello	AppleTree Acres	One year	\$ 70.00
Stein Farms	Oatka Hills	One year	\$ 70.00
Englerth Farms	Leroy	One year	\$ 70.00
Norm Geiss	STAMP	One year	\$ 70.00
Lamb Farms	STAMP	One year	\$ 75.00
Lamb Farms	STAMP	One year	\$ 3.98

Mark Masse

**STAMP Committee
October 5, 2023**

STAMP Payment for storage yard

Discussion: In conjunction with the installation of the force main from the STAMP site to the direct discharge point at Oak Orchard Creek, the GCEDC had to extend the rental agreement for the storage of pipes until construction is completed.

Fund Commitment: \$4,000 from the \$33 million.

Board Action Request: Approval of payment of \$4,000 to the landowner.