

**Geneva Industrial Development Agency
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
March 30, 2023, at 12:00 pm
Meeting Notes**

In Attendance:

Jason Fulton, Chair*
Irene Rodriguez
R.J. Passalacqua
**remote attendance*

Others present:

Tracy Verrier, MRB Group
Myles Webster, Webster Properties*
Jeremy Wolf, Marks Engineering
Dirk Schneider, CJS Architects*
Matt Chatfield, Caliber Brokerage*
Steve DeRaddo, Lyons National Bank

MEETING CALL TO ORDER

Jason Fulton, chair of the GEDC Committee, called the meeting to order at 12:01 with a quorum present.

NEW BUSINESS

Review Phase 1 ESA and Roof Assessment, Building Condition, and Discussion of Possible Scenarios

Tracy Verrier introduced Jeremy Wolf from Marks Engineering to review the Phase 1 ESA.

Jeremy provided an overview of the Phase 1 ESA, stating that the general purpose of a Phase 1 is to complete a visual reconnaissance and records search to see if there is anything of environmental concern on the site or surrounding properties. He indicated that a Phase 1 does not include any ground intrusive components.

Jeremy noted that section 7 of the Phase 1 ESA identified 2 superfund sites near the parcel with recognized environmental conditions. The first site is enrolled in the voluntary clean-up program, and the other is enrolled in the environmental restoration program (ERP). Jeremy stated that both sites are remediated and present a low risk to the GEDC building with its current use. However, Jeremy noted possible groundwater impacts and the risk of soil vapor intrusion into the GEDC building from these sites. He stated that the overall risk of these concerns for the parcel is low in its current state and can be evaluated further if desired.

Jeremy stated that the intended use of the property will also influence the risk level. He stated that the environmental risk is relatively low with the current operation. However, the history of manufacturing on the site from the former cannery, as well as its current use as a fueling/storage area for the City's DPW, create a high probability of previous fuel spills, improper disposal on the site, or soil staining. Jeremy explained that the parcel is likely contaminated due to these present and past activities, but that the existing building structure and concrete slab mitigate any exposure pathways.

Jeremy indicated that Phase 2 would be able to examine soil vapor intrusion, but isn't inherently necessary at this stage.

Jason Fulton thanked Jeremy for the overview of Phase 1 and stated that the GEDC Committee's goal is to gather information to better understand the IDA's options for the building. Jason stated that the IDA is looking to get an appraisal for the property and is considering multiple options including potentially selling all or part of the property.

Steve Debraddo inquired about the IDA's intentions to demolish or condominiumize the building. He indicated that any developer would likely want to have the soil examined. The biggest concern for demolition would be disturbing the concrete as that would likely expose environmental contaminants. Steve also indicated that demolition would likely also require further examination of the asbestos and lead-based paint situation in the building. Jeremy added that an asbestos survey would be a big and costly endeavor due to the size and age of the building.

Jason inquired about best practices the IDA should consider prior to creating an RFP for potential developers.

Steve and Jeremy asked about the potential uses of the building, as a change in use or occupancy, particularly for mixed or residential use, would likely require a vapor intrusion evaluation. Jeremy indicated that the IDA is doing its due diligence by commissioning these reports.

Matt Chatfield noted that the current studies commissioned by the Committee will help to alleviate a good portion of the risk for a potential buyer. He indicated that the main driver for a developer regarding the subdivision of the property will be the ability to separate utilities. However, Matt emphasized that this would only be critical if the IDA intends to keep a portion of the building rather than sell the whole property.

Dirk Schneider emphasized the need to understand the possible environmental and use limitations as these will dictate future funding sources.

Jason stated that the goal of the IDA regarding either keeping or selling the property is to enhance property value around the parcel. Tracy stated that the GEDC building has not yet been appraised. Steve and Mark noted that a comp approach rather than an income approach would generate a more accurate appraised value for the building.

Dirk indicated that the floorplan would be ready in the next week. Mark indicated the floor plan will be helpful for knowing utility connection points and capacities.

Irene Rodriguez stated her concern regarding the feasibility of potential options. Tracy noted that the parcel is in the Brownfield Opportunity Area, which could offer some funding opportunities for environmental remediation activities. Jeremy stated that a potential developer could enroll the site into the brownfield cleanup program.

Dirk and Matt stated that some developers can make a lot of money from brownfields depending on the location and demand for the site. Steve emphasized the need for grant funding as a developer will likely need additional support to deal with all of the building issues, specifically the roof.

Matt stated that the IDA/GEDC Committee will need to balance trying to maximize the profit of the sale of the building versus maximizing the benefit for the community. He inquired about the possibility of offering some kind of incentive for developers, specifically bundling the GEDC building with another clean site ready for immediate development. Dirk stated that a clean site, preferably closer to the city center, would be ideal.

Steve inquired about the IDA/GEDC's intended timing, specifically regarding grants. Jason stated that the IDA doesn't have a specific timeline but needs to figure out something soon.

Irene asked about the total cost of rehabbing the building to make it a viable business park. Steve and Dirk indicated that renovating the building to make it viable would likely cost between \$3 to \$3.5 million depending on the intended use of the building. They indicated that the high cost of new construction will hopefully lead developers to consider possible reuse opportunities. Matt and Tracy indicated the opportunities provided by being in the BOA. Matt asked about the city's revitalization priorities, and if this project could be identified as a priority. Tracy stated she would reach out to the City manager, Amie Hendrix, to determine possible opportunities to bundle the GEDC building with another city-owned property and to understand their priorities in the building.

Myles Webster stated that the major fixes needed for the building include the roof and fireproofing measures for various suites. Myles indicated he had some background information regarding utilities. Additionally, Myles noted the existing marketing efforts for the space, and that he typically shows the property weekly to potential tenants.

Identify Information Needs & Next Steps

Tracy will coordinate with Jason and Amie Hendrix to set up a call to determine possible opportunities to partner with the city to create a competitive package for an RFP. Upon receiving marketing materials from Myles, Tracy will send existing materials to the group.

ADJOURNMENT

- Motion to adjourn at 12:51 by Irene Rodriguez, second by R.J. Passalacqua. Motion carried unanimously.