

Geneva Industrial Development Agency

Measurement Report

October 1, 2020 – September 30, 2021 (FY 2020-21)



Introduction

This document is being presented as the Measurement Report for the Geneva IDA Fiscal Year ending 9/30/2021 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 exiting employment opportunities in the City, improving quality of life
 - a. The Lakes Edge Inn & Suites project is anticipated to create 20-30 new full time jobs and 10-20 new part time jobs.
- 3) Work to increase and diversify the City’s tax base
 - a. The Lakes Edge Inn & Suites project is being developed on a parcel that has been tax exempt for many years. In addition to the parcel transitioning to revenue generating, the resulting facility will generate additional local and state taxes via sales and bed tax.
- 4) Actively support and further the interests of City-based 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