

Geneva Local Development Corporation

Measurement Report

January 1, 2021 – December 31, 2021 (FY 2021)



Introduction

This document is being presented as the Measurement Report for the Geneva LDC Fiscal Year ending 12/31/2021 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 GLDC’s efforts to accomplish its goals and objectives outlined in the adopted GLDC Mission Statement. A full copy of the GLDC Mission Statement is available online at: <https://cityofgenevany.com/287/Local-Development-Corporation>.

Goals and Objectives

GOAL 1: Facilitate sustainable, aesthetically pleasing, and environmentally appropriate development in key areas.

Objectives:

- Identify potential catalyst projects in the downtown, lakefront, and neighborhoods of Geneva.
- Develop project plans for key projects and assemble public, private, and not-for-profit partners to execute.

Progress: GLDC worked with the Geneva Industrial Development Agency to structure a deal that will result in the development of retail space in a Geneva neighborhood. The deal includes the sale of a parcel of land, which was still pending as of year-end.

GOAL 2: Ameliorate conditions contributing to, or threatening neighborhood decline.

Objectives:

- Analyze market trends to identify areas of distress in Geneva’s neighborhoods.
- Identify “ground level” conditions contributing to market erosion.
- Develop project plans for key projects to eradicate conditions contributing to neighborhood decline.
- Assemble public, private, and not-for-profit partners to execute project plans.

GOAL 3: Identify and support key projects in the not-for-profit community.

Objectives:

- Identify potential development projects through review of strategic plans for Hobart and William Smith Colleges, Finger Lakes Health, Cornell AgriTech and other key not-for-profit partners.
- Contact not-for-profit partners to pursue development projects that would benefit from LDC support.

GOAL 4: Play an active role in the recruitment and retention of businesses and their employees.

Objectives:

- Better understand the available economic development properties and opportunities.
- Collaborate with the City, Ontario County Economic Development Board and other public and private entities to market and support businesses and their employees.

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- Attract, recruit and focus on businesses looking to locate regionally or expanding City businesses.
- Work to analyze joint economic opportunities with key partners such as the City's Revolving Loan Fund, Technology Farm Board and the City of Geneva Industrial Development Agency.

GOAL 5: Contribute to the financial stability of businesses during a catastrophic event.

Objectives:

- Provide support and programs to businesses through partnerships with other financial institutions that address short term needs.
- Develop a business database to be able to communicate with businesses on the services, programs and assistance available.