

GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Uniform Project Evaluation Policy

Pursuant to and in accordance with Section 859-a(5) of the General Municipal Law (“GML”), the City of Geneva Industrial Development Agency (the “Agency”) hereby establishes a Uniform Project Evaluation Policy for the evaluation and selection for all qualifying categories of projects for which the Agency may provide Financial Assistance (as defined herein) in accordance with its Uniform Tax Exemption Policy (“UTEP”).

For each Application for Financial Assistance received by the Agency, the following must occur prior to authorizing the project and provision of Financial Assistance:

- 1) The Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project, including, but not limited to qualification of the proposed project under the GML (including any retail analysis, as applicable), conducting a full application review, review of applicant financial history and project pro-formas, and consideration of all local development priorities;
- 2) A written cost-benefit analysis shall be developed by the Agency that identifies the following:
 - a. The extent to which the project will create or retain permanent, year-round private sector jobs that pay a sustainable wage;
 - b. The estimated value of any tax exemptions to be provided;
 - c. Whether affected taxing jurisdictions shall be reimbursed by the project occupant if a project does not fulfill the purpose for which an exemption was provided;
 - d. The impact of the proposed project on existing and proposed businesses, economic development projects in the vicinity and overall community benefit;
 - e. The amount of private sector investment generated or likely to be generated by the proposed project;
 - f. The likelihood of completing the proposed project in a timely fashion;
 - g. The effect and any associated risks on the environment by the proposed project;
 - h. The extent to which the proposed project will require the provision of additional services, including, but not limited to, additional educational, transportation, police, emergency, medical or fire services; and
 - i. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts.

The above list is not all-inclusive and no one factor is dispositive. Additionally, it is not necessary to consider all the factors in the list for all projects.

- 3) The Agency's Application for Financial Assistance shall include a statement by the applicant that the project, as of the date of the application, is in substantial compliance with all provisions of GML Article 18-A, including, but not limited to, the provisions of GML Section 859-a(5) and 862(1); and
- 4) If the proposed project involves the removal or abandonment of a facility or plant within the State of New York, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

Approved and adopted this 3rd day of June 2022.