COUNTY OF MONROE
COMIDA
INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE MEETING

December 8, 2025
Time: 10:30 a.m.

Agenda

1. Call to Order
2. Approval of Prior Meeting Minutes – November 10, 2025
3. Review of Housing Study
4. Other Business
5. Adjournment

COUNTY OF MONROE
COMIDA
INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE MEETING MINUTES
November 10, 2025

Time & Place: 12:00 p.m. City Place, 50 West Main Street

Board Present: N. Jones, R. King, T. Tolefree

Also Present: A. Liss, R. Finnerty, A. Clark, R. Baranello

T. Tolefree called the meeting to order at 12:02 p.m.

On motion by R. King, second by N. Jones, all aye, motion carried to recommend to the full board to appoint N. Jones as chair of Governance.

The draft minutes of the March 18, 2025 meeting were presented. On motion by R. King, second by T. Tolefree, all aye, the minutes were unanimously approved.

On motion by T. Tolefree, second by R. King, all aye, motion carried to enter into Executive Session under Section 105(f) of the Public Officers Law for the purpose of discussing financial information of a particular company at 12:05 pm.

On motion by R. King, second by T. Tolefree, all aye, motion carried to come out of Executive Session and continue the regular meeting at 12:41 pm.

On motion by T. Tolefree, second by R. King, all aye, motion carried to enter into Executive Session under Section 105(f) of the Public Officers Law for the purpose of discussing financial information of a particular company at 12:42 pm.

On motion by R. King, second by T. Tolefree, all aye, motion carried to come out of Executive Session and continue the regular meeting at 12:43 pm.

On motion by R. King, second by T. Tolefree, all aye, motion carried to recommend the full board to select the proposal submitted by Mengel, Metzer, Barr for Financial Audit for 4 years, subject to annual board approval.

On motion by T. Tolefree, second by R. King, all aye, motion carried to recommend the full board to select the proposal submitted by The Bonadio Group for Financial Services for 4 years, subject to annual board approval.

On motion by T. Tolefree, second by R. King, all aye, motion carried to recommend the full board to select the proposal submitted by High Probability Advisors for Investment Services for 1 year.

On motion by R. King, second by T. Tolefree, all aye, motion carried to recommend the full board to select the proposal submitted by Loewke Brill for Local Labor Monitoring 4 years, subject to annual board approval.

On motion by T. Tolefree, second by R. King, all aye, motion carried to recommend the full board to select the proposal submitted by Loewke Brill for Local Labor Exemption Processing 4 years, subject to annual board approval.

On motion by T. Tolefree, second by R. King, all aye, motion carried to recommend the full board to select the proposal submitted by Harris Beach Murtha for Legal Services for 4 years, subject to annual board approval.

There being no further business to discuss, on motion by R. King, second by T. Tolefree, all aye, the meeting of the Governance Committee was adjourned at 12:46 pm.

RECOMMENDATIONS

Based on the information collected during the course of this study and the direction and feedback of the COMIDA board members and staff, MRB Group makes the following recommendations regarding COMIDA's future support for housing development. Per the findings of the study, these recommendations are intended to create clarity; support the feasibility of housing development at a time of high capital and market constraints, particularly at the affordable, workforce, and middle-market levels; and provide flexibility to engage with projects that have varying financing structures and needs. Each of the recommendations below is explained in detail in the pages that follow.

Recommendation #1: Define Eligible Housing Types

To set clear expectations for all involved, COMIDA should define the types of rental housing it is willing to support (or not) with tax abatements. Definitions for a range of housing types – regulated affordable, affordable, middle-market, market rate, special population, and luxury – are provided below.

Recommendation #2: PILOT Schedules

COMIDA should use its existing standard PILOT along with two enhancements to address the financial needs of different housing types. This recommendation also addresses methods of monitoring compliance over time, as well as how to handle projects that stray from their qualifying housing types during the course of the PILOT.

Recommendation #3: Sales and Use Tax Only

Some projects that do not need the long-term support of a PILOT should be able to access sales and use tax and/or mortgage recording tax to help with upfront financing needs.

Definitions for purposes of these recommendations:

Affordability Threshold – the rent maximum allowed by HUD under "Other Programs" for the respective household size and Area Median Income (AMI) limit[20].

Household Size – For purposes of assessing the affordability threshold, household size is based on the number of bedrooms in a unit and assumes a 1 person household for efficiencies/studios and 1.5 people per bedroom for other units (e.g. household size of 1.5 for a 1-bedroom unit, 3 for a 2-bedroom, 3.5 for a 3 bedroom, etc.).

Recommendation #1: Define Eligible Housing Types and Projects

For all parties involved, it would be helpful to have clear definitions of the types of housing COMIDA is willing to support. Based on conversations with the board, it is recommended that eligible rental housing projects consist of the following:

- **Regulated Affordable Projects:** Projects leased to income eligible households and subject to a state or federal regulatory agreement.
- **Affordable Units:** Units with rental rates at or below the affordability threshold for households making between 40% and 80% of AMI based on household size.
    1. 2025 annual income range
        - one-person household: $29,080 - $58,160
        - two-person household: $33,240 - $66,480
    2. 2025 rent midpoint
        - one-bedroom: $1,170
        - two-bedroom apartment: $1,400
    3. Examples of occupations that pay less than 80% AMI and median annual earnings (~75% of jobs in Monroe County):
        - Farming, Fishing, and Forestry Occupations - $30,909

[20] https://www.novoco.com/resource-centers/affordable-housing-tax-credits/rent-income-limit-calculator

        - Personal Care and Service Occupations - $32,808
        - Food Preparation and Serving Related Occupations – $34,428
        - Healthcare Support Occupations - $35,849
        - Building and Grounds Cleaning and Maintenance Occupations - $36,090
        - Sales and Related Occupations – $37,518
        - Transportation and Material Moving Occupations - $40,236
        - Production Occupations - $42,807
        - Office and Administrative Support Occupations - $44,581
        - Community and Social Service Occupations - $53,703
        - Installation, Maintenance, and Repair Occupations - $54,394
        - Educational Instruction and Library Occupations - $63,574
- **Middle-Market Units:** Units with rental rates at or below the affordability threshold for households making between 80% and 100% of AMI based on household size.
    1. 2025 annual income range
        - one-person household: $58,160 - $72,700
        - two-person household: $66,480 - $83,100
    2. 2025 rent midpoint
        - one-bedroom: $1,750
        - two-bedroom apartment: $2,100
    3. 2025 rent range for a 2-bedroom apartment: $1,870 - $2,337
    4. Occupations that pay between 80% and 100% AMI and median annual earnings:
        - Life, Physical, and Social Science Occupations - $72,609
        - Healthcare Practitioners and Technical Occupations - $76,835
        - Business and Financial Operations Occupations - $78,560

- **Market Rate Units:** Units with rental rates at or below the affordability threshold for households making between 100% and 150% of AMI based on household size.
    1. 2025 annual income range
        - one-person household: $72,700 - $109,050
        - two-person household: $83,100 - $124,650
    2. 2025 rent midpoint
        - one-bedroom: $2,430
        - two-bedroom apartment: $2,920
    3. 2025 rent range for a 2-bedroom apartment:
    4. Occupations that pay between 100% and 150% AMI:
        - Legal Occupations - $91,309
        - Computer and Mathematical Occupations - $88,640
        - Architecture and Engineering Occupations - $83,687
        - Management Occupations - $115,105
- **Special Population Projects**
    1. Senior Community Projects are entirely dedicated to individuals aged 55+ and must incorporate social, recreational, and/or support amenities.
    2. Supportive Projects have at least 50% of units dedicated to providing safe, accessible housing for people with disabilities, which must include supportive staffing, amenities, and/or programming.
- **Ineligible – Luxury Units:** Units with rental rates above the affordability threshold for households making 150% of AMI. Projects with luxury units would require a deviation from the UTEP, including projects that would otherwise be considered Special Population Projects.

Recommendation #2: PILOT Schedules

Stakeholders suggested that the current standard PILOT schedule is sufficient for projects that create solely market-rate units, and that the shelter rent model for Regulated Affordable Projects makes sense. However, they indicated that enhanced benefits could help make middle-market, senior housing, and housing for people with disabilities more feasible. The latter types of projects typically have higher construction and operating costs and/or lower rental revenue, and as such are harder to make financially feasible in the current environment.

It is recommended that COMIDA establish three PILOT schedules corresponding to the housing types defined above. In summary, the proposed scheme starts with a 9-year PILOT that follows the existing standard PILOT COMIDA utilizes for other project types, just without year 10. This standard schedule can be accessed by any housing project offering rents below the affordability threshold at 150% AMI. The first enhancement adds three years of 90% abatement on added value to the beginning of the PILOT, then follows the standard schedule for a total of 12 years of abatement. This schedule would be available to projects focused, as defined more thoroughly below, on middle market and senior housing projects. The second enhancement adds an additional two years of 95% abatement on added value to the beginning of the PILOT, for a total of 14 years of abatement. This schedule targets projects that face the greatest barriers to feasibility in current market conditions, specifically affordable and supportive housing. See the next page for a breakdown of the proposed PILOT schedules.

This set of schedules meets a baseline goal of increasing the housing stock first and foremost. It also addresses a secondary goal of diversifying the housing stock across rent/income levels by providing higher levels of abatement to projects that face greater financial barriers.

Ineligible Projects: Projects with Luxury Units renting above the affordability threshold for 150% AMI would require a UTEP deviation. This applies across the project types. In instances where qualifying units are only a portion of the project, all remaining units must be Market Rate below the 150% AMI affordability threshold.

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Tier	Year		Abt.	Eligibility
Premier		1	95%	1. At least 20% of units are Affordable Units with rents averaging 60% AMI, based on household size*
HousingPlus		2	95%	2. Supportive Projects with 50% of units dedicated to people with disabilities, plus supportive amenities
		3	95%	
Enhanced	1	4	90%	1. At least 20% of units are Middle-Market Units with rents averaging 90% AMI, based on household size**
HousingPlus	2	5	90%	2. Senior Community Projects with all units for individuals aged 55+, plus community-based amenities
	3	6	90%	
HousingPlus	1	4	7	90%	1. All units are market rate up to 150% AMI, based on household size.
	2	5	8	80%	
	3	6	9	70%	
	4	7	10	60%	
	5	8	11	50%	
	6	9	12	40%	
	7	10	13	30%	
	8	11	14	20%	
	9	12	15	10%	
	10	13	16	10%	

*Units may be affordable to households up to 80% AMI, provided that the mix of affordable units averages up to 60% AMI.
(Example, each 80% AMI unit would be paired with a unit affordable at 40% AMI, to average to 60% AMI.)

**Units may be affordable to households up to 100% AMI, provided that the mix of affordable units averages up to 90% AMI.
(Example, each 100% AMI unit would be paired with a unit affordable at 80% AMI, to average to 90% AMI.)

Ineligible: Projects with **any** units that exceed affordability at 150% AMI based on household size.

Beds	40%	60%	80%	100%	120%	150%
0	$728	$1,092	$1,456	$1,820	$2,184	$2,730
1	$780	$1,170	$1,560	$1,950	$2,340	$2,925
2	$936	$1,404	$1,872	$2,340	$2,808	$3,510
3	$1,081	$1,621	$2,162	$2,702	$3,243	$4,053
4	$1,206	$1,809	$2,412	$3,015	$3,618	$4,522

Household Size	40%	60%	80%	100%	120%	150%
1	$29,120	$43,680	$58,240	$72,800	$87,360	$109,200
2	$33,280	$49,920	$66,560	$83,200	$99,840	$124,800
3	$37,440	$56,160	$74,880	$93,600	$112,320	$140,400
4	$41,560	$62,340	$83,120	$103,900	$124,680	$155,850
5	$44,920	$67,380	$89,840	$112,300	$134,760	$168,450

Monitoring: Projects will need to be monitored to ensure they are maintaining the required level of qualifying units. We recommend offering the following three options to streamline monitoring:

1. Annual verification that the project is in good standing with a state or federal regulatory agreement; OR
2. Annual submission of a qualifying units form – which would ideally be a spreadsheet that the developer/landlord fills out and automatically calculates the AMI affordability and qualifying unit average - and rent roll listing each qualifying unit, number of bedrooms, and rental rate; OR
3. Submission of verification by a third-party, non-profit housing agency.

For Special Population Projects, we recommend requiring a tenant certification of age or disability at the time of lease.

Default: Projects that exceed the qualifying maximum rent rates or fail to meet tenancy restrictions ("qualifying factors") for the specific schedule during the course of a PILOT should be subject to termination, recapture, and/or schedule adjustment. COMIDA's existing default process can be used to address defaults of housing projects, providing the board with discretion to decide how to address defaults on a case-by-case basis. That said, in doing so, the board should consider shifting market conditions, whether the project would still qualify for a PILOT under a different schedule, how long the project was compliant, and the continued need for the abatement in order to meet community housing goals. For example, a project shifting to luxury rental rates early in their schedule should be considered differently than a project that shifts from 80% AMI rents to 90% AMI rents midway through the schedule.

Recommendation #3: Sales and Use Tax and Mortgage Recording Tax Only

Not all projects will require and/or want a PILOT as part of their financing stack. For instance, projects receiving other forms of public benefits, like grants, low-interest loans, or a 581-A property tax exemption, may only need assistance with lowering upfront costs. It is recommended that COMIDA staff be empowered to qualify such housing projects for sales and use tax and/or mortgage recording tax abatements only (i.e. no PILOT). The anticipated amount of incentive for these types of benefits is much lower than that of a PILOT, and thus eligibility, monitoring, and implementation should be significantly streamlined. While projects that include luxury units, which rent at rates above the 150% AMI affordability threshold, should still be ineligible. However, there should otherwise be no specific income-based thresholds or set-asides.

Other Recommendations and Considerations:

Throughout the processes of this assessment, a few additional recommendations and considerations arose that did not necessarily fit within the original intent of this study, but are still worth noting:

- All developers interviewed indicated that COMIDA's fee structure was a barrier or a challenge to project development, primarily because of shifts on financing and the need to raise more cash capital at the start of the project. One way to address this is to provide an option for developers to pay the administrative fee over time. While a change to the fee policy may not be palatable, COMIDA should be aware of this and continue to consider project needs on a case-by-case basis.
- One interviewee suggested that COMIDA take proactive steps to attract a modular/manufactured home manufacturer. Developers interviewed indicated that they are sourcing these types of buildings from a company in Pennsylvania[21]. Attracting a manufacturer of this type could reduce costs and timelines for these types of homes and increase the opportunity to construct relatively affordable homes for ownership. In the current context, modular and manufactured homes are one of the only ways to build affordable and middle-market owned units. While these types of homes are not a suitable solution for all communities, this tactic could advance housing goals for some Monroe County municipalities, as well as create new jobs and support housing development regionally.
- There is a particular need for family-sized rental units with 3 or more bedrooms. It is a struggle for larger families to find appropriate and affordable housing that accommodates the needs of children, aging parents, and other dependents.
- Note that all IDA-imposed restrictions are lifted at the expiration of the Agent Agreement. At this time, the landlord will be able to price units however they choose based on market and property conditions.

[21] One manufacturer of modular and manufactured homes, Champion Homes, is located outside of Utica, NY and is reported to have done work with landbanks in New York State. It is worth initiating a conversation with this firm to better understand the pricing of their product and opportunities for more partnership with them in Monroe County.