



## **GOVERNANCE COMMITTEE MEETING**

**May 7, 2024**

**Time: 10:30 a.m.**

**CityPlace Building, 50 West Main Street**

1. Call meeting to order
2. Approval of Minutes of April 23, 2024
3. Review and Discuss Housing Policy
4. Other Business
5. Adjournment



COUNTY OF MONROE  
**COMIDA**  
INDUSTRIAL DEVELOPMENT AGENCY

**DRAFT**  
**GOVERNANCE COMMITTEE MEETING MINUTES**  
**April 23, 2024**

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

Board Present: J. Popli, A. Burr, J. Alloco, N. Jones

Also Present: H. Maffucci, R. King, R. Baranello, Esq., R. Finnerty, A. Clark, A. Liss, A. Sepulveda

Chair Popli called the meeting to order at 12:05 p.m.

The draft minutes of the March 19, 2024 meeting were presented. On motion by J. Alloco, second by A. Burr, all aye, the minutes were unanimously approved.

The committee discussed the information that was provided about other IDAs housing policies as well as commented on the current issues surrounding housing in Monroe County. The committee reviewed the language in the current housing policy and has recommended the following changes:

1. Housing Policy instead of Housing Incentives,
2. Affordable set aside of at least 10% of the total number of units instead of total square footage,
3. Including language that the units must be a representative cross-section
4. Defining the definition of affordable to mean units for households whose income is equal to or less than 60 – 80% of the Rochester, NY AMI.

The committee also discussed requiring all housing projects attend two COMIDA board meetings.

The revised changes will be reviewed at the next meeting.

There being no further business to discuss, on motion by J. Alloco, second by N. Jones, all aye, the meeting of the Governance Committee was adjourned at 1:38 p.m.

## COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

### HOUSING ~~INCENTIVES~~ POLICY

The County of Monroe Industrial Development Agency (the "Agency") may, in its sole and absolute discretion, choose to grant real property, mortgage and sales and use tax exemptions to eligible housing projects including the construction and/or renovation of market rate (rental only) apartments, townhouses, condominiums, and workforce/affordable and special needs housing. The policy is subject to review and modification by the Agency's Board of Directors.

**Requirement:** Project applications for market rate housing must include an affordable set aside of at least 10% of the total ~~square footage~~ number of ~~the residential area of the building, including the associated common area. If the project is located in a blighted or highly distressed area, then the~~ units, which set aside must be a representative cross-section. The Agency, in its sole and absolute discretion, may elect to modify or waive the set aside requirement.

#### **Definitions:**

"Affordable" shall mean units for households whose income is ~~at equal to or below~~ less than 60% ~~to 80%~~ of the Rochester, New York Metropolitan Statistical area median household income based upon HUD Home income limits.

~~"Highly Distressed Area" shall mean (a) a census tract or tracts or block numbering area or areas or such census tract or block numbering area, according to the most recent census data available, has: (i) a poverty rate of at least twenty percent for the year to which the data relates or at least twenty percent of households receiving public assistance or (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the date relates.~~

#### **Compliance:**

The Agency will monitor compliance with the set aside requirement for ten (10) years or the duration of the PILOT Agreement, whichever period is longer. Upon evidence of non-compliance, the Agency shall notify the project owner/operator that the project is in violation of this policy and is subject to Agency Board action, which may result in the revocation, termination and/or recapture of any or all benefits conferred by the Agency.

Adopted: December 21, 2021  
Approved and adopted: March 29, 2022  
Approved and adopted: March \_\_\_\_, 2023