



Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, April 15, 2026
Hilton Garden Inn, 74 State Street, Auburn, NY

Board Present: Gwen Webber-McLeod (Chair)
Dan Lovell (Secretary & Rep. of Auburn School District)
Karen Walter (Member at Large)
William Andre (Member of Labor)
Matthew Del Favero (Member of Industry)
Courtney Hennigan (Member at Large)
Mayor Jimmy Giannettino (Council Member).
Councilor Terry Cuddy (Vice-Chair & Council Member)
Tessa Crawford (Treasurer & Member at Large)

Staff & Guests: Tracy Verrier, contracted Director
Alec Savage, Hancock Estabrook
Eric Ridley, Pioneer Companies

**remote attendance*

REGULAR MEETING

Ms. Webber-McLeod called the meeting to order at 5:01pm, noting the presence of a quorum.

MEETING MINUTES

Mr. Cuddy motioned to approve the meeting minutes, seconded by Mr. Lovell. Motion passed unanimously.

NEW BUSINESS

Hilton Garden Inn Site Visit

Mr. Eric Ridley, President & CEO of Pioneer, introduced himself. He was hired in 2011 as the opening general manager of the property. He has managed hotel assets for Pioneer across the country. The Hilton Garden Inn Auburn performs well and the investors, about 90% of whom are local to the region, consider it a success. They are bullish about the Micron development and what it can do for the region, and they consider the Auburn property a long-term investment. The property gets a lot of support from local businesses that have business visitors. Since opening, \$2.75m of owner capital has been reinvested in the property and they are considering some other investments in the Auburn area. COVID was a 3.5 year disruption, which delayed the typical 7 year renovation to year 12. They benefited from revenge travel in 2022-23, but that is gone now and they've seen a drop in Canadian visitors and economic uncertainty impacting business travel. These demand retractions are evidenced by reduced occupancy from 2024 to 2025. He stated that they try to pay all staff members a living wage.

Ms. Webber-McLeod asked if there are any emerging opportunities in the hospitality industry? Mr. Ridley explained that 10 years ago boutique hotels started to pick up prior to AirBNB, and now many of those properties are converting to AirBNB. For experience



24 South Street, Auburn, NY 13021
www.auburnida.org
Where possibility takes root.

travelers, what appears to be growing now are cabin concepts – multiple hotel rooms within a cabin-like building and close to amenities. The barriers to entry for traditional hotels are too high. This model is more viable because of lower construction costs compared to building vertical.

Mr. Webber-McLeod asked Mr. Ridley for any closing thoughts or takeaways for the board. Mr. Ridley noted that hospitality as an industry would like to have the opportunity to provide insights for local decision makers when they are considering policies that impact tourism and hospitality. They would like to be able to provide information and clarity about how the industry works and what drives demand. They would like industry experts to be part of policy conversations so that decision makers have more understanding of the context.

Ms. Walter asked what they consider a sustainable occupancy rate? Mr. Ridley said that there isn't one specific number because it is based on a number of different factors.

Mr. Andre explained that he knows a young lady that works at the hotel cleaning and he does not believe that she makes a livable wage. He questions whether labor is really what is driving costs up and whether the hotel is truly paying a living wage. Mr. Ridley explained that labor is growing as a percentage of their total cost, so it is becoming an increasingly large part of their cost structure.

Ms. Walter suggested that the board have a more in-depth conversation about the tourism industry generally since it is unique from other industries the board is used to dealing with, like manufacturing.

Mr. Giannettino noted that Mr. Ridley is very knowledgeable about the hospitality industry, but he is not sure that Mr. Ridley himself should provide insights on the proposed hotel project because he is a competitor. The board should do due diligence, but need to be conscious of where information is coming from. Ms. Verrier explained that she has requested information from the tourism office and data from SBDC to help better understand the market in relation to the proposed hotel project.

Ms. Webber-McLeod agreed that the board should be educated about who AIDA is doing business with, and that they should get a better understanding of the tourism industry. She suggested inviting Courtney Kasper from the Cayuga County Tourism Office to a board meeting to discuss a new tourism framework they are using.

Ms. Hennigan appreciated hearing from Mr. Ridley. She also asked for additional information about the additional investments the investors are looking to make in the area. Ms. Verrier will follow up with Mr. Ridley to get clarification.

Commercial Property Promotion

Ms. Verrier noted that AIDA has not formally listed the two commercial properties it owns in the Tech Park, and that the 2026 framework and workplan includes discussing whether or not to list those properties with a broker. Mr. Cuddy asked if there is a particular reason to be more aggressive at this time? Ms. Verrier noted that the Micron supply chain is starting to look, so there is more activity in the region. Mr. DeFavero asked how long the properties have been idle? Ms. Verrier noted they've always been vacant. Mr. Giannettino noted that there had been a purchase offer on it, but the deal fell through. Ms. Walter confirmed that AIDA has no control over the property once a property is sold and then changes hand again. Ms. Verrier agreed that was correct, but zoning still applies. The board agreed that now is a good time. Ms. Walter asked if there would be any costs other than the commission at the time of sale? Ms. Verrier said that would be her expectation. Ms. Verrier



will reach out to some brokers to get a sense of what a contract will look like and bring that information to the next meeting. Ms. Walter noted that the 14-acre parcel has some wetlands.

UNFINISHED BUSINESS

Marketing Committee Call for Volunteers

Ms. Verrier noted that she sent out the call for volunteers for the marketing committee. She sent a press release and she sent it to various community partners. That call is due before the next meeting to consider. Motion to appoint Mr. DeFavero to the Audit Committee by Ms. Walter, second by Mr. Giannettino. Motion passed unanimously.

Audit Committee Appointment

Ms. Verrier stressed that they should fill the vacant spot on the audit committee. Mr. Giannettino and Mr. Lovell are the two current members.

General Updates

Ms. Verrier provided the following updates:

- As requested by the board, she sent a letter to Rycoe about their job creation and they responded positively.
- The website no longer has malware, but is still blacklisted by a few web providers. She continues to work with GoDaddy on this.
- The International Economic Development Council will be hosting an Economic Development Fundamentals training webinar in December for anyone interested.

BILLS & TREASURER'S REPORT

Ms. Verrier noted a bill for Red Clover (for her services in March), a bill from Dannible & McKee for the 2025 audit, and a registration fee for Ms. Walter to attend the NYSEDC Annual Conference in May. Ms. Hennigan motioned to approve the bills, seconded by Mr. Lovell. Motion carried unanimously.

Ms. Crawford explained that the CD matures tomorrow and recommended not renewing it and putting it into the money market for the time being for the sake of cashflow. She also noted that the Dill Street administrative fee was paid. Ms. Crawford noted that the board should be future oriented at this time and be careful about cashflow. However, there are some good projects in the pipeline that could help. The board discussed reinvesting it at a later date when a few more projects come through. Motion to roll the funds in the Chemung CD over to the Chemung money market by Ms. Hennigan, second by Mr. Lovell. Motion passed unanimously.

Ms. Walter motioned to approve the treasurer's report, seconded by Mr. Giannettino. Motion passed unanimously.

EXECUTIVE SESSION

There was no need for an executive session.

BOARD EDUCATION

Appropriate Use of Executive Session

Ms. Verrier reviewed policy guidance from the Authorities Budget Office on the proper use of executive session. She specifically noted using the correct language in motions and



in the minutes to reflect the reason for executive session. There was a question about whether discussion of an agreement default qualifies as “matters leading to the... discipline, suspension, dismissal or removal of a particular... corporation”. Hancock Estabrook will get back to us with an answer on that.

BOARD UPDATES

Ms. Hennigan expressed appreciation for Ms. Webber-McLeod’s intentionality during board meetings.

Ms. Webber-McLeod attended an Upstate NY Minority Women’s Business Enterprise conference. Her company was selected as the inaugural Legacy Building MWBE Business Award. Seeing as there are a lot of businesses from Rochester and Buffalo, so that award coming to Auburn and the Finger Lakes is an honor. She’s proud of herself and Auburn.

ADJOURNMENT

Motion to adjourn by Mr. Lovell, second by Ms. Walter. Motion passed unanimously. Meeting adjourned at 6:26pm.

