Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, July 15, 2026
Memorial City Hall, 24 South Street, Auburn, NY 13021

Board Present:	William Andre (Member of Labor) Matthew Del Favero (Member of Industry) Mayor Jimmy Giannettino (Council Member). Councilor Terry Cuddy (Vice-Chair & Council Member) Tessa Crawford (Treasurer & Member at Large) Dan Lovell (Secretary & Rep. of Auburn School District)
Excused:	Gwen Webber-McLeod (Chair) Courtney Hennigan (Member at Large) Karen Walter (Member at Large)
Staff & Guests:	Tracy Verrier, contracted Director Rob Poyer, Whiteford Law Jett Metha, Indus Hospitality Group

**remote attendance*

REGULAR MEETING

Mr. Cuddy called the meeting to order at 5:02pm, noting the presence of a quorum.

MEETING MINUTES

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

NEW BUSINESS

Resolution: Initial Project Resolution – Indus Hospitality
Ms. Verrier explained that Indus Hospitality has submitted and application for financial assistance for a project to build an extended stay hotel on Grant Avenue. The project has received planning and zoning approvals already. The resolution today is to accept the application and schedule a public hearing, it will not approve the extension of any assistance. Ms. Verrier then introduce Mr. Jett Metha from Indus.

Mr. Metha provided some background about Indus as a company. They are an owner/operator, so they continue to own their projects after completion. He provided additional project details as well. They are planning to build an 89-room Towne Place Suites by Marriott. They plan to do the demolition of the existing buildings this year, and then let the site sit over the winter to settle before starting construction in Spring 2027.

Ms. Verrier provided an overview of the investment (~$23m) and requested assistance (including a 25-year PILOT). She also reviewed the results of a test of reasonableness preformed by Camoin Associates. That assessment shows that the requested assistance is necessary for the project to achieve a rate of return that is reasonable for the industry. The hotel operational proforma is viable on its own, but the financing of the construction costs creates a large gap due to drastically higher construction costs compared to the past. Even with the PILOT, the project is likely to see tight financials the first few years, and they don't hit the industry standard rate of return for a number of years.

Ms. Verrier noted that the project will likely seek a partial waiver of the local labor policy, but they are still working with their contractor to detail what that might look like. Mr. Metha noted specifically that there is not a block and plank contractor in NY. The specific waiver request will be provided ahead of the August meeting.

Ms. Verrier also explained that Indus is requesting a reduction in the administrative fee due to the magnitude of the project budget. They would like to see a fee in the range of .5-.75% of the project cost instead of the current 1% of the project cost. Ms. Verrier will continue to work with them on a specific request and bring that to the board next month.

Mr. Cuddy thanked Indus for considering Auburn to do this project, and it is an indication that Auburn has grown as a destination.

Mr. Andre expressed two concerns. He first asked about the wage levels, which appear to be below the county average for the hotel/motel industry. Ms. Verrier noted that the makeup of the staffing at an extended stay hotel is a little different than traditional hotels in that there aren't as many positions in sales, events, management, etc. Mr. Metha said that they generally pay at least $20/hr for their housekeeping and front desk, and wages increase for the management level positions. He also noted the jobs they have often appeal to young people as their first job. Mr. Andre then noted that it is important to use local labor to the greatest extent possible, particularly for trades that are readily available in the county. Mr. Metha noted that their preference is to use local, union labor as much as possible.

Ms. Verrier also pointed to the research summary. The information in this summary was provided by SBDC. She noted that the research shows that the market for extended stay is actually functioning differently from the traditional hotel market. The visitor profile is also different to some extent for extended stay.

Mr. Giannettino asked if Indus has requested similar PILOTs in other communities. He stated that this is indeed similar to what they've requested elsewhere. He stressed that construction costs have increased significantly faster than hotel rates, and that's why they need assistance to do projects like this now.

Mr. Giannettino asked if AIDA has negotiated the fee for prior projects. Ms. Verrier said that she has not worked on a project with a negotiated fee, but it's possible that it has happened under other staff in the past. She has seen other IDAs negotiate fees for large projects, either by reducing them or spreading them out over time. Mr. Poyer stated that the applicant needs to make the case for a reduced fee.

Mr. DelFavero asked how long they've owned their current hotels. Mr. Metha stated that they opened their first hotel in 2001 and still own it. Mr. DelFavero asked if any of their hotels have changed brands. Mr. Metha said no, they are committed to maintaining a premier flag on their properties.

RESOLUTION OF THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY (i) ACCEPTING THE APPLICATION OF INDUS HOSPITALITY GROUP, INC. WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY

DESCRIBED BELOW); (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AUTHORITY.

Motion to approve the initial project resolution by Mr. Lovell, second by Mr. Andre. The question of the adoption of the Resolution was duly put to a vote, which resulted as follows:

	Yea	Nay	Absent	Abstain
Gwendolyn Webber-McLeod, Chair			x	
Terrence Cuddy, Vice Chair	x			
Daniel Lovell, Secretary	x			
William Andre, Member	x			
Tessa Crawford, Member	x			
Matthew DelFavero, Member	x			
James N. Giannettino, Jr., Member	x			
Courtney Hennigan, Member			x	
Karen Walter, Member			x	

The resolution was duly adopted.

Marketing Committee Report
The marketing committee met the day prior to the meeting. Ms. Verrier noted that the committee reviewed a draft of the committee charge, role, and work plan moving forward. They plan to present to the board on this at the August meeting to make sure everyone is on the same page.

Governance Committee Report
Mr. Cuddy provided an update from the Governance Committee meeting directly before the regular meeting. He noted that the board self-evaluations indicate that there should be a more formal process of evaluation for the executive director and that the board orientation process should be standardized. The board agreed with these recommendations. Mr. Cuddy also noted that there will be an update to the by-laws provided for approval at the annual meeting in January. This update will align the by-laws with the current actual practices of the board in relation to the treasurer position.

Org Chart Update
Ms. Verrier referred to the proposed organizational chart, which more accurately reflects the current staffing of the organization, as well as the committees. Motion to accept the updated organizational chart by Mr. Lovell, second by Mr. Giannettino. Motion passed unanimously.

Central Building Discussion
Ms. Verrier explained that the topic of the potential sale of the Health Central building was brought up at the meeting last month. She explained that the county is still in the due diligence process and, if the sale moves forward, the closing would likely be in early 2027. She explained that since the county is tax exempt, they would most likely not assume the PILOT, which would be terminated at the same time as the property transfer. Mr. Giannettino asked how many years remained on the PILOT and much the city and school district would have received over that remaining time? Ms. Verrier noted that there are four years left on the PILOT including 2026/27 and that the city and school would have received about $257,000 total over those four years. Mr. Giannettino expressed that it would be good if we could recoup some of those funds for the other two taxing jurisdictions since the property will be tax exempt. Mr. Rob Poyer will look at the

agreement to see if there is any rationale for a recapture of benefits and reach out to the board with that information.

UNFINISHED BUSINESS

PILOT Billing Schedule Change
Ms. Verrier reminded the board that the current timing of PILOT billing results in the use of a prior year county tax rate, and that the county has asked AIDA to adjust its billing process so that the tax rate year matches the assessment year. Currently PILOTs are invoiced in September and due January 1. Ms. Verrier is proposing to move this to invoicing in January with a due date of March 15. This is the simplest solution as the PILOT amounts for all three taxing jurisdictions could still be invoiced at one time. The city and school district have agreed to this change. Ms. Verrier explained that the next step is to notify the PILOT companies, which she would do with a letter. Mr. Poyer explained that most PILOTs do not have a specific date defined in the agreements, except for Nucor. As such, there would need to be an amendment to the Nucor PILOT. Mr. DelFavero asked what would happen if a company had an issue with the change in the timing. Ms. Verrier noted that the letter would specifically tell them to reach out with any issues and we can try to work something out.

Motion to shift the PILOT billing cycle to January by Mr. Lovell, second by Mr. DelFavero. Motion passed unanimously.

General Updates
Ms. Verrier noted that the website is back up and running.

EXECUTIVE SESSION

Motion to enter executive session for to discuss matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular corporation by Mr. Andre, second by Mr. Lovell. Motion passed unanimously. Board entered executive session at 6:12pm.

Motion to exit executive session by Mr. Lovell, second by Mr. DelFavero. Motion passed unanimously. Executive session ended at 6:24pm.

BILLS & TREASURER'S REPORT

Ms. Verrier reviewed the bills. Motion to approve the bills by Mr. Lovell, second by Mr. Giannettino. Motion passed unanimously.

Ms. Crawford provided a brief financial update. Motion to approve the treasurer's report by Mr. Lovell, seconded by Mr. DelFavero. Motion passed unanimously.

BOARD UPDATES

Mr. Cuddy reviewed the upcoming events. Ms. Crawford asked about progress on the City comprehensive plan update. Ms. Verrier provided an overview of the activities to date and noted that there will likely be another public meeting in the fall to do visioning.

ADJOURMENT

Motion to adjourn by Ms. Crawford, second by Mr. Lovell. Motion passed unanimously. Meeting adjourned at 6:37pm.