

# Genesee Valley Regional Market Authority

900 JEFFERSON ROAD ROCHESTER, NEW YORK 14623 (585) 424-4600 Fax: (585) 427-2690

Brendan Tydings, Administrator

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News Release from Brendan Tydings, Administrator  
and David Martin, Chairman

The Genesee Valley Regional Market Authority has completed their 73rd year of operations, recording gross revenues of approximately \$4,200,000.

Cash operating and administrative expenses represent approximately 25% of revenues. The Market Authority does not have any debt. This past year, over \$1.5 million was paid in property taxes on Market buildings and improvements. We currently lease to 190 companies.

The Market Authority completed 10 acres of site development at 1861 Scottsville Rd, Rochester, NY 14623, preparing building pads for four future building sites. Several people are interested in additional square footage. We are continuing our ambitious capital improvement program. We painted a number of buildings, repaired catch basins, blacktopped multiple areas of the parking lot and continue to upgrade numerous light fixtures to LED.

We continue to remain at 100% capacity and have numerous requests for additional space from not only existing tenants but new potential tenants as well. We are seeing market values for space here at the market remain stable.

New tenants on the market include: ASR Pro Logistics, Mirabito Holdings, MJ Dispensary

We provided \$1,200,000 of support for different agribusinesses and institutions including the New York Wine & Culinary Center (New York Kitchen), Finger Lakes Wine Alliance, Greater Rochester Enterprise, School of the Holy Childhood, CCE of Yates County, Town of Penfield, Bishop Kearney High School, WNY Maple Producers Assoc., Homesteads for Hope, Lake Ontario Wine Trail, CCE of Monroe County, Greentopia, NY Wine & Grape Foundation and Cornell University on behalf of AgriTech.

The Market Authority continues to work with the Town of Henrietta and Chili on building permits, building inspections, code enforcement and property development. Insurance costs remain minimal as a result of minimizing claims for over 73 years. The authority operates with four full-time employees.

We worked closely with our auditors from Mengel Metzger Barr & Co. LLP to assist in analysis of financial implications so we can make informed decisions.

Looking ahead, we are excited to begin construction on a 20,000 sq ft facility at the Scottsville Rd property. We are also excited to begin an "Energy Use and Demand Analysis" with Larsen Engineers to proactively find solutions to better manage energy supply and usage. GVRMA is also leading studies and research with USDA and USDOT (Volpe) to help strengthen wholesale produce markets across the country.

The Market continues to move forward in keeping with its mission as one of the country's most modern storage and food distribution centers. We would like to thank the members of our staff, our tenants, the Board of Directors and the NYS Department of Agriculture for the goodwill and assistance they have continually exhibited.

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