



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Board Meeting
December 16, 2016 at 11:00AM
Big Slide Brewery, 5686 Cascade Rd, Lake Placid, NY 12946**

Present: Matthew Courtright
John Boyea
Jamie Rogers
James Bowen
Gerald Morrow

Also Present: Jody Olcott
Carol Calabrese
Jen Briggs
Sarah Brown

Absent: Joseph Kusalonis
Darren Darrah

Open of Meeting

Vice-Chairman James Bowen opened the meeting at 11:30AM.

Public Comment

No Comment

Approval of Minutes

1. November 3, 2016 Meeting Minutes
2. November 8, 2016 Special Meeting Minutes

Motion #2016-89: A motion to approve the November 3, 2016 meeting minutes and November 8, 2016 special meeting minutes was made by Jamie Rogers and seconded by Gerald Morrow. All members were in favor.

Financial Services/Programs

1. Monthly Loan Report
 - a. Defaults: Westport Golf & Hospitality (Westport) – Jen Briggs updated the Board that she contacted trustee with IDA counter offer and has not received response. The other 2 lenders are countersuing with each other to consolidate mortgage. The IDA Board is not required to make a decision at this point.
 - b. Normandie Beach Club (Westport) – The property went to auction and was purchased by lender (Glens Falls National Bank). IDA would have only been paid if the purchase was over \$1 Million. Unfortunately the property only sold for \$900,000 and the IDA has been cut off through auction and bankruptcy. There is no other avenues for the IDA to seek payment.
 - c. Sugar & Spice (Ticonderoga) – The IDA Board called the loan at the last meeting and sent default letter. The business has since paid payments to date and August 2017 payment. Robin McGrath was placed on conference call with board: Robin explained that the bookkeeper had mistakenly not paid September payment. She also noted there have been a lot of personal issues that have arisen that have contributed to tardy payments.

The business currently pays \$416.67 for 4 months per year. The board discussed requiring monthly payments in the amount of \$138.89 with automatic payments by the bank. Robin McGrath will contact her bank and discuss option for direct payments either monthly or 4 months per year. IDA Board will continue to discuss loan and contact business.

- d. Adirondack Meat Company (Ticonderoga) – Business has been meeting with Walden Meat Company. Walden will be providing proposal to Adirondack Meat Company by January 15, 2017. It is unclear what proposal will be, investor position or business purchase. Business noted that orders at Ticonderoga facility have been increasing and they are operating 5 days per week. The business is requesting 50% payments (full interest + 50% principal) until April (3 months).

Motion #2016-90: A motion to approve loan payment change to \$2,152.84 until April 2017 was made by James Bowen and seconded by Jamie Rogers. Board would also like to be made aware of all negotiations with other entities and potential partnerships and requesting continual updates. All members were in favor.

2. Bond Projects

- a. Champlain Valley Milling – Business is requesting Payment In Lieu Of Taxes (PILOT). Incentive spreadsheet was distributed to Board for review. The total project (tax-exempt bond issuance) is approx. \$4 million. IDA has previously approved incentives for mortgage recording tax abatement (approx. \$39,863.09) and sales tax exemption (approx. \$142,315.64). The 10 year PILOT savings is projected at \$30,702.14 based on a projected final assessment of \$870,000.

Motion #2016-91: A motion to approve PILOT Schedule B to Champlain Valley Milling was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor. IDA will approach other taxing entities (Town of Willsboro, Willsboro Central School and Essex County) for their approval.

- b. CRC Project – Adirondack Health Center – awaiting spring closing
- c. CRC Project – North County Community College – Final approval needed at CRC Meeting following IDA meeting.

Business Park Development

1. Moriah Business Park
 - a. Lot #1 Building – No update
 - b. Lot #4 Building – No update
 - c. Lot #3, #5, #6 Whistlepig Project – IDA received Notice of Incomplete Application from APA and has submitted required information (updated stormwater management plan and building plans). Whistlepig had four stainless steel tanks delivered to lot #4. Whistlepig has bid and awarded their construction projects to two Vermont contractors.
2. Ticonderoga Commerce Park – Town Board reviewed proposal to surplus the westerly portion of Commerce Park Drive so lot #3 owners would have property access. Town Board has approved gifting property back to IDA and IDA would discuss easement or sale to lot #3 owners.
3. Chesterfield Commerce Park – No update

Business Development Updates

1. Marketing
 - a. Internet Based Marketing Monthly Report – Sarah updated board on email and mail correspondence.

- b. External Lead Generation w/ NYSEDC Update – The number of calls this year has decreased. IDA hoping to start 2017 year with remaining calls.
 - c. Essex County Business Industry Education & Training Forum Update – No update
2. Grant Administration
- a. ESD Grant for the NCCC Facility Feasibility Study Update – The IDA received draft study on December 15, 2016.
 - b. OCR Micro-Enterprise Grant Update – Monitoring report was issued with 2 findings: #1- public hearing not held at the County, County will be required to hold public hearing even though project and funding is over and #2-County has sub-recipient agreement with IDA to administer the grant, OCR requires County must monitor IDA.
 - c. ADK HUB Micro-Enterprise Grant Round 2 – Governor announced IDA has received \$500,000 for micro grant round 2. Along with the micro grants the five towns have access to \$250,000 for town projects. IDA working with DEC on the public information meetings, business training programs and grant applications.

Motion #2016-92: Resolution of the Essex County Industrial Development Agency is hereby authorized and directed to enter into and execute a master grant contract with the Department of Environmental Conservation in an amount not to exceed \$500,000 for financial assistance for the Adirondack Park Upper Hudson Rec. Hub Microenterprise Grant Program, Round 2. Motion was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor.

Financials

- 1. November Financial Reports – No Comments
- 2. 2017 County Contract – IDA has not received official letter of award from County. IDA budget included 3% increase for staff salaries.

New Business

- 1. December Abstract for Payment

Motion #2016-93: A motion to approve the December abstract for payment was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

Motion #2016-94: A motion to go into executive session at 12:45PM to discuss confidential contract negotiations was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

Motion #2016-95: A motion to come out of executive session at 1:00PM was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

- 2. Next Meeting – January 27, 2017 at 9:00AM at IDA office in Elizabethtown.

Adjourn

Motion #2016-96: A motion to adjourn the meeting at 1:02PM was made by Gerald Morrow and seconded by Matthew Courtright. All members were in favor.