

ESSEX COUNTY  
Industrial Development Agency  
Empire Zone  
Capital Resource Corporation

ESSEX  
COUNTY



in the park  
industrial development agency

**A healthy place to grow a business**

**A healthy place to grow a family**

**A healthy place to be...**

Essex County IDA, Empire Zone & Capital Resource Corporation

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# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT



## **IDA Mission...**

Our mission is to create a viable business atmosphere that will attract compatible and diverse sustainable economic development opportunities while focusing on major assets, retention/expansion projects, quality of life and job creation.

## ***Essex County IDA & Capital Resource Corp. Board of Directors***

Chairman Darren Darrah, Town of Willsboro Resident

Vice-Chairperson James Bowen, Schroon Lake Business Owner (Adirondack Apothecary)

Treasurer & Secretary Charles Bryant, Moriah Business Owner (Bryant's Lumber)

Gerald Morrow, Supervisor, Town of Chesterfield

Matthew Courtright, Ticonderoga Chamber of Commerce

Joseph Kusalonis, Town of Chesterfield Resident

Jamie Rogers, Lake Placid Resident

## ***Essex County IDA Staff***

Carol Calabrese, Co-Executive Director and CEO

Jody Olcott, Co-Executive Director, CFO and Empire Zone Coordinator

Sarah LaFountain, Administrative Assistant

## ***Essex County IDA & Capital Resource Corp. Professional Services***

Briggs & Norfolk

2284 Saranac Ave.

Lake Placid NY 12946

Phone (518) 523-5555

Squires, Sanders & Dempsey

350 Park Avenue, 15<sup>th</sup> Floor

New York NY 10022

Phone (212) 872-9853

H. Sichertman & Company

5852 Forest Creek Drive

East Amherst NY 14051

Phone (716) 689-2980

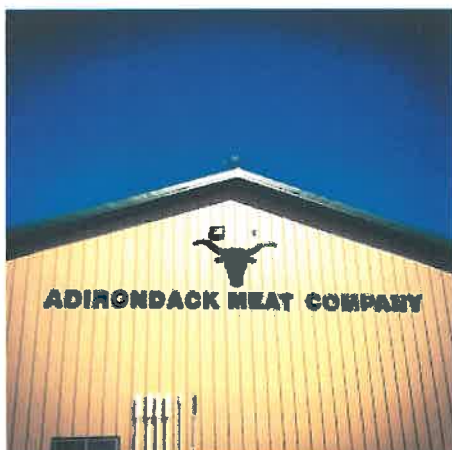
# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## IDA Revolving Loan Program

The Essex County IDA revolving loan fund is available to new start up and expanding businesses located in the county. The loan program is a “gap” financing tool, which assist businesses to move forward with project development.

| <u>IDA Revolving Loan Summary</u>                 | <u>IDA LOAN</u>    | <u>TOTAL PROJECT</u> |
|---|--------------------|----------------------|
| Adir. Specialty Foods, Town of Chesterfield       | \$79,000           | \$90,000             |
| Champlain Valley Senior Center, Town of Willsboro | \$270,000          | \$7,390,767          |
| WD's Grocery & Deli, Town of Newcomb              | \$75,000           | \$180,000            |
| Essex Box & Pallet, Town of Chesterfield          | \$225,000          | \$900,000            |
| Witherbee Carriage House, Town of Schroon         | \$50,000           | \$265,000            |
| Normandie Beach Club, Town of Westport            | \$57,000           | \$1,024,805          |
| S & W Ticonderoga, Town of Ticonderoga            | \$300,000          | \$4,000,000          |
| Adirondack Meat Company, Town of Ticonderoga      | \$315,000          | \$ 1,730,000         |
| Aleeze Enterprises                                | <u>\$110,000</u>   | <u>\$366,000</u>     |
| <b>TOTAL:</b>                                     | <b>\$1,481,000</b> | <b>\$15,946,572</b>  |

**96 FULL-TIME JOBS CREATED, 9 FULL-TIME JOBS RETAINED**



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## LC Bridge/Hurricane Irene Loan Programs

The Lake Champlain Bridge and Hurricane Irene Loan Programs were created to assist businesses that were affected by the Lake Champlain Bridge closure and Hurricane Irene Flood damage. The Essex County IDA continues to manage the loans that have been disbursed from these programs to the impacted businesses.



### Lake Champlain Bridge Loan Program

|                                |                     |
|--------------------------------|---------------------|
| Ti Paint & Decorating Center   | \$39,366.56         |
| Wind Chill Factory             | \$50,000            |
| The Country Florist and Gifts  | \$25,000            |
| Crown Point Barbeque           | \$19,211.50         |
| Sugar & Spice Shoppe           | \$25,000            |
| The Towne Store                | \$29,851            |
| Westport Hospitality Investors | \$25,000            |
| Westport Golf Investors        | \$25,000            |
| Denton Publications            | <u>\$50,000</u>     |
| <b>TOTAL:</b>                  | <b>\$313,429.06</b> |

### **76 FULL-TIME & 32 PART-TIME JOBS RETAINED**

### Hurricane Irene Loan Program

|                 |                             |
|-----------------|-----------------------------|
| Noon Mark Diner | <u>IDA LOAN</u><br>\$27,500 |
| <b>TOTAL:</b>   | <b>\$27,500</b>             |

### **13 FULL-TIME, 2 PART-TIME & 20 SEASONAL RETAINED**



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## Financing Programs

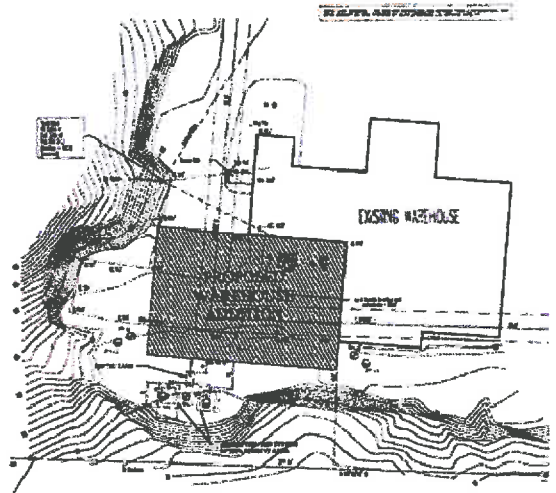
### Adirondack Meat Company



Adirondack Meat Company, the 2013 North Country Regional Development Council priority Project, closed on their financing and constructed a 7,500 sf building which will accommodate (at maximum) 50 animals per day and create 12 new full-time jobs in the first year and 15-18 in the second year. The Essex County IDA provided a \$315,000 loan (equipment, inventory and supplies, furniture, fixtures, and working capital). Other IDA incentives included a Straight Lease Back Transaction with sales tax exemption, mortgage recording tax abatement and a 10-year PILOT Agreement. The total project costs were \$1,730,000. Construction progressed quickly in the summer with over 60 construction workers from various trades. In late December the company received their Certificate of Occupancy and opened in February 2014 and now has 12 full-time employees between their Ti. Commerce Park location and a retail store which opened for the summer on Wick Street.

### High Peaks Distributing

In 2014, the Essex County IDA approved and closed on a Straight Lease Back Transaction with sales tax exemption and PILOT Agreement to High Peaks Distributing for a 13,000 square foot expansion and upgrades to their existing space. The business is continually adding products and needs separated spaces for these new products. They currently have 19 employees with a projected new 9 employees. The total project is \$2 Million. Construction began in 2014 and is expected to be completed in March 2015.



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## Financing Programs

### Northwoods Inn



Northwoods Inn located in Lake Placid will be doing a complete renovation of 160 guest rooms, lobby and front entrance. In July of 2014 the Essex County IDA approved a Straight Lease Back transaction with sales tax exemption only to assist with the project. Project closed in October of 2014. Design of the renovations has been completed. The business anticipates to begin renovations in February of 2015. Total project is \$1.8 million. With this renovation the business will retain its existing 40 employees and is projected to create an additional

44 jobs over 3 years.

### Gas Station in North Hudson

The Essex County IDA approved and closed on a loan in the amount \$110,000 to Mohammad Ahmad of Aleeze Enterprises for the gas station project located in the Town of North Hudson. Loan proceeds were used for inventory, FF&E, equipment, working capital and gas security deposit. Gas station includes gasoline, prepared sandwiches, snacks, candy, beer, lottery, groceries, household merchandise, general merchandise, camping supplies and a large variety of beverages. Business will offer automotive repairs from a one-bay garage.

Employment projections: Year 1 (2 FT), Year 2 (1 FT mechanic, 2 PT cashiers) and Year 3 (1 PT mechanic). Total project cost was \$366,000.



### International Paper

In March 2014 Governor Cuomo announced International Paper's Ticonderoga mill award of the ReCharge NY program which will allow the mill to make new investments and retain workers.

In addition to the power provided by ReCharge NY, International Paper also received a \$1 million award from Empire State Development and \$750,000 from the New York State Energy Research and Development Authority will be used to support the conversion of the mill's power boiler and lime kiln from no. 6 fuel-oil to natural gas.



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## Financing Programs

| <u>Essex County IDA Bonds</u>            | <u>Total Bond Financing</u> | <u>Actual Jobs</u> |
|--|-----------------------------|--------------------|
| Elizabethtown Community Hospital         | \$7,600,000                 | 139 FT, 27 PT      |
| Will Rogers, North Elba                  | \$5,000,000                 | 15 FT, 13 PT, 3 S  |
| Hometown Anchor, Schroon Lake            | \$1,300,000                 | 7 FT, 13 PT, 15 S  |
| International Paper Company, Ticonderoga | \$69,860,000                | 620 FT, 4 PT       |
| NC Comm. College Assoc., Ticonderoga     | \$6,380,000                 | 6.5 FT, 18 PT, 2S  |

### Straight Lease Back Transactions

|   |                            |              |
|---|----------------------------|--------------|
| Liberty Affordable Housing, Ticonderoga   | \$7,400,000 total project  | 2 PT         |
| Hotel at Mirror Lake, North Elba          | \$13,800,000 total project | 20 FT, 10 PT |
| Champlain Valley Senior Center, Willsboro | \$7,300,000 total project  | 31 FT        |
| Adirondack Meat Company, Ticonderoga      | \$1,730,000 total project  | 6 FT, 4 PT   |
| High Peaks Distributing, St. Armand       | \$2,000,000 total project  | 17 FT, 4 PT  |
| Northwoods Inn, North Elba                | \$1,800,000 total project  | 31 FT, 18 PT |

MOSES CIRCLE  
SENIOR  
APARTMENTS



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## Marketing Summary & Outreach

The Essex County IDA continues to partner with the Regional Office of Sustainable Tourism to market and promote the County as a viable place to own and operate a business. In addition, The IDA continues to partner with NYS Empire State Development, National Grid, NYSEG, the NY Business Development Counsel and other regional and state opportunities to market the county.

### Canadian Market

In 2014 the IDA continues to work with National Grid and their Canadian marketing consultant. The consultant and the IDA worked together to complete a website targeted toward Canadian businesses which you can find at [www.canada.essexcountyida.com](http://www.canada.essexcountyida.com). The Essex County IDA also received a grant from National Grid through their Cooperative Business Grant Program to establish a connection with Canadian partners as to where all parties can assist businesses to increase their opportunities for growth and expansion. The grant is a 50/50 match. The IDA received \$5,000. Total Project is \$10,000. A press release was published in June 2014. The Essex County IDA staff attended meetings in December 2014 with Canadian representatives and businesses.



### Adirondack Day in Albany

In April 2014, the Essex County IDA staff attended an Adirondack Day/Taste of the Adirondacks located in Albany. Adirondack Day was to market aspects of the Park and familiarize State politicians with the Adirondack Park demographics, businesses, cultures and etc. The Essex County IDA assisted Adirondack Meat Company in displaying their products and manned a booth promoting economic development within the Park.





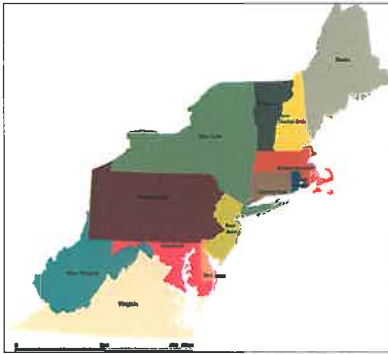
# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## Marketing Summary & Outreach

### Marketing to the Northeast Region

The IDA continues to develop a targeted list of manufacturers located outside of New York State and Canada.

The IDA sends quarterly emails to these qualified businesses noting economic development benefits and sites available.



### Essex County Businesses

The IDA staff devotes a significant amount of time reaching out to existing Essex County businesses (as most of the economic growth is coming from existing businesses) and ensuring they are aware of the services available through the IDA

as well as our partnering agencies. The IDA is working on a database of existing Essex County businesses.



| Location       | # of Businesses |
|----------------|-----------------|
| Outside of NYS | 563             |
| Canada         | 4,505           |

### Views/Hits

IDA website: 346,944 / 37,367

### Leads

Letters to new EC Businesses: 187

Essex County Businesses: 1804

Telephone / Walk ins: 25

**NEW YORK STATE**

**THE MORIAH BUSINESS PARK**  
Essex County, New York State

- Located 11 miles to I-87
- Businesses may qualify for Empire Zone program
- Lots 3,4,5 & 6 pre-permitted for immediate construction
- Municipal water and sewer (Town of Moriah) services on-site
- High speed internet access, fiber optics & 3-phase power available at park
- Road infrastructure

A healthy place to grow a business

A healthy place to grow a family

A healthy place to be

**For more information:**  
[www.essexcountyida.com](http://www.essexcountyida.com)  
 tel: 518-873-9114 / fax: 518-873-2011



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## *Business Development*

### *Moriah Business Park*

At the end of 2013 the Essex County IDA began construction on their new 3,100 sf office building on lot #4. In Spring 2014 construction by general contractor High Peak Carpentry began in partnership with CV-TEC's building trades and environmental conservation classes. Construction progressed through spring and began back in September, when school resumed. High Peaks Hospice & Palliative Center, currently located in the IDA's lot #1 building will occupy 2,000 sf of the new space when completed in June 2015.



### *North Country Community College*

The Essex County IDA worked with North Country Community College in securing a grant from Empire State Development through the new Start Up New York Program for the feasibility study on the Lowe's facility in Ticonderoga. The feasibility study is to determine if the vacant Lowe's facility and/or a property owned by JASMA in downtown Ticonderoga can be reused to create a shared space for a consortium of colleges to provide middle-skill curricula and as a business incubator space. The project is a 50/50 match. Total project is \$110,000.



### *Northern Border*

The Essex County IDA applied for up to \$250,000 through the Northern Border grant program for funding on behalf of the Town of Ticonderoga for the Shore Airport Road water district upgrades to service International Paper. This project will assist International Paper with their need for an excess amount of water.



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## *Business Development*

### *Adirondack Park Upper Hudson Recreation Hub Grant*

In 2014, the Essex County IDA applied on behalf of Essex County, under the Adirondack Upper Hudson Recreation Hub, The Nature Conservancy, the Natural Heritage Trust and the New York State Department of Environmental Conservation for a micro-enterprise grant for the Town's of Minerva, Newcomb, North Hudson and Hamilton County's Towns of Indian Lake and Long Lake. The Micro-enterprise grant program will provide grants to eligible expanding or start up micro-enterprise businesses providing tourist accommodations and services in each community. The grants will also assist businesses to become more sustainable and retain and create new jobs. In December 2014 Essex County was awarded \$100,000 for this project. Public information meetings and grant workshops with the Small Business Development Center and ROOST are scheduled for January 2015.



### *REDC CFA Community Renewal Fund II*

In July of 2014, the Essex County IDA submitted a micro-enterprise application on behalf of Essex County and the Towns of Moriah, Crown Point and Ticonderoga, to the New York State Housing Trust Fund Corporation for reprogrammed 2013 REDC funds through the CFA Office of Community Renewal Fund. This micro-enterprise program will increase and expand economic opportunities for the low to moderate income individuals in these communities. The funding was awarded at \$200,000 to assist 8 businesses (4 new, 4 existing) in the communities, located along the southern Lake Champlain to build capacity to improve their ability to increase economic opportunities in the tourism industry.



### *Youth Counsel & Workforce Investment Board*

The Essex County IDA participates on the Youth Council Committee and the Workforce Investment Boards. In May they awarded approximately \$260,000 for three educational partnership projects that are targeting low/mod income students.

# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## Grants Secured & Administered in 2014

- National Grid—Cooperative Business Grant Program **\$5,000**
- Adirondack Park Upper Hudson Recreation Hub, the Nature Conservancy, the Natural Heritage Trust and the New York State Department of Environmental Conservation for a Micro-enterprise grant **\$100,000**
- New York State Housing Trust Fund Corporation, 2013 REDC CFA Office of Community Renewal Fund – CDBG, Economic Development Program, for a micro-enterprise grant **\$200,000**

## Empire Zone Business Annual Reporting 2013

Reporting which was submitted in December 2014 was for the reporting calendar year 2013:

- 56 Empire Zone certified businesses
- 50 businesses reported, 6 businesses decertified for failure to report
- **1,289** full-time jobs, **429** part-time jobs, **\$96,341,611** annual payroll
- **\$22,414,799** in business investment
- **\$1,198,293** Empire Zone credits/benefits received



# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

The Essex County IDA continues to partner and assist with education, workforce development, incentive and quality of life driven issues in the County. IDA staff is actively involved on several decision-making boards:

|   |                                      |
|---|--------------------------------------|
| Essex County Workforce Investment Counsel | Strategic Business Cluster committee |
| Regional Workforce Investment Board       | Regional Youth Counsel Committee     |
| North Country Alliance                    | Adirondack Harvest                   |
| Future of Westport Committee              | TRA –Workforce Development Committee |
| Ti Co Op Development Committee            | TRA—Focus Committee                  |
| Adirondack Partnership                    | Ti. Sewer Committee                  |
| CVES Business Advisory Committee          | Healthy Communities Collation        |

### ***Essex County IDA Real Property***

|                   |                         |             |           |                      |
|-------------------|-------------------------|-------------|-----------|----------------------|
| Town of E'Town    | Tax Map #55.84-4-7.100  | 0.56 acres  | Class 464 | \$231,000 assessment |
| Town of Jay       | Tax Map #7.75-1-2.000   | 1.10 acres  | Class 330 | \$17,100 assessment  |
| Town of Moriah    | Tax Map #96.2-1-14.210  | 32.12 acres | Class 710 | \$836,600 assessment |
| Town of Willsboro | Tax Map #30.12-3-1.000  | 5.00 acres  | Class 330 | \$24,800 assessment  |
| Town of Willsboro | Tax Map #31.13-1-1.100  | 90.85 acres | Class 322 | \$105,000 assessment |
| Town of Willsboro | Tax Map #30.12-2-15.110 | 0.44 acres  | Class 311 | \$800 assessment     |
| Town of Willsboro | Tax Map #30.12-2-20.001 | 6.00 acres  | Class 311 | \$26,000 assessment  |
| Town of Willsboro | Tax Map #30.12-2-15.220 | 0.01 acres  | Class 311 | \$100 assessment     |
| Town of Willsboro | Tax Map #30.12-2-48.000 | 1.10 acres  | Class 340 | \$17,000 assessment  |

### ***2014 Real Property Sales***

None

### ***2014 Business Park Lease***

Moriah: Pre-Tech Plastics of Williston, Vermont lease includes 18,457 sq. ft. of manufacturing space and additional storage and office space. Term is May 1, 2011-April 30, 2016.

Moriah: High Peak Hospice includes 1,986 sq. ft. of office space. Term is November 1, 2011-October 31, 2014. Lease is extended to completion of lot #4 building expected in June 2015.

# GUIDELINES FOR DISPOSITION OF PROPERTY

## SECTION 1. DEFINITIONS

"Contracting Officer" shall mean the officer or employee of the Essex County Industrial Development Agency (hereinafter, the "Agency") who shall be appointed by resolution to be responsible for the disposition of property.

"Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the Public Authorities Law.

"Property" shall mean personal property in excess of five hundred dollars (\$500) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

## SECTION 2. DUTIES

The Agency shall: Maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control; Periodically inventory such property to determine which property shall be disposed of; Produce a written report of such property in accordance with subsection B herewith; and Transfer or dispose of such property as promptly and practicably as possible in accordance with Section 2 below.

The Agency shall: Publish, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Agency and the name of the purchaser for all such property sold by the Agency during such period; and Shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of the State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the Senate and the Speaker of the Assembly).

## SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

Supervision and Direction: Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Agency. The Agency shall have the right to dispose of its property for any valid corporate purpose.

Custody and Control: The custody and control of Agency property, pending its disposition, and the disposal of such property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.

Method of Disposition: Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable laws, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

Sales by the Commissioner of General Services (the "Commissioner"): When the Agency shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner pursuant to which the Commissioner may dispose of property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

Validity of Deed, Bill of Sale, Lease or Other Instrument: A deed, bill of sale, lease or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in property of the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable laws insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to closing.

Bids for Disposal, Advertising, Procedure, Disposal by Negotiation: Except as permitted by all applicable laws, all disposals or contracts for disposal of property made or authorized by the Agency shall be made after publicly advertised for bids except as provided in subsection 3 of this section.

Whenever public advertising for bids is required under subsection 1 of this section: the advertisement for bids shall be made at such time prior to the disposal or contract, though such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition all bids shall be publicly disclosed at the time and place stated in the advertisement. The award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Agency, price and other factors considered; provided, that all bids may be rejected at the Agency's discretion.

Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsection 1 and 2 of this section but subject to obtaining such competition as is feasible under the circumstances, if: the personal property involved is of a nature and quantity, which, if disposed of under subsections 1 and 2 of this section, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation the fair market value of the property does not exceed fifteen thousand dollars (\$15,000) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the Agency, the state or a political subdivision (to include not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of substantial number of job opportunities, or the creation or retention of a substantial source of revenues, or where the authority's enabling legislation permits or other economic development initiatives), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the Agency or such action is otherwise authorized by law.

An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of: any property which has an estimated fair market value in excess of fifteen thousand dollars (\$15,000) any real property that has an estimated fair market value in excess of one hundred thousand dollars (\$100,000), except that any real property disposed of by lease or exchange shall only be subject to clauses (3 and 5) of this subsection. any real property disposed of by lease for a term of five (5) years or less, if the estimated fair annual rent is in excess of one hundred thousand dollars (\$100,000) for any of such years. any real property disposed of by lease for a term of more than five (5) years, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars (\$100,000). any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property. Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable laws not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

This policy is subject to modification and amendment at the discretion of the Agency and shall be filed annually with all local and state agencies as required under all applicable laws. The designated Contracting Officer for the Essex County IDA is Jody Olcott, Co-Executive Director.

# 2014 ESSEX COUNTY IDA, EMPIRE ZONE & CAPITAL RESOURCE CORP. ANNUAL REPORT

## 2015 Goals & Projects

### **Empire Zone Program**

Continue with administration requirements of the county-wide zone and work with grandfathered businesses to ensure they continue to receive benefits. Work also includes Business Annual Report submissions to NYS.

### **Business Park Development**

Continue to market to attract new businesses and work with local business interested in expanding to the Chesterfield Commerce Park and the Moriah Business Park.

Continue partnership with CV-TEC and the development of the remaining acreage at the Moriah Business Park including completion of the 3,100 sf. office building on lot #4.

Work with expanding business acquiring Old Adirondack building in Willsboro on incentives, permitting and also rail transportation needs.

### **Grants/Loans/Business Development**

Marketing, administration and delivery of:

- A. Adirondack Upper Hudson Recreation Hub micro-enterprise grant
- B. Southern Essex County micro-enterprise grant

Continued administration of revolving loan funds:

- A. 1992 & 1998 CDBG grants of behalf of Essex County
- B. 2000, 2002, 2004 & 2006 OCR grants on behalf of Essex County
- C. 2003 & 2004 USDA grants to the IDA
- D. Lake Champlain & Hurricane Irene grants to IDA

Administration and incentive reporting for Straight Lease Back transactions on-going:

- A. Champlain Valley Senior Center
- B. Adirondack Meat Company
- C. High Peaks Distributing
- D. Northwoods Inn

### **Marketing**

The IDA will continue working with the partners to target markets via development of email lists, updating website, and partnering with Canadian counterparts, NYS Empire State Development, New York State economic Development Council, on the promotion of Essex County for economic development opportunities.

The IDA and National Grid: Business Outreach Grant targeting Canada. The new website is completed – began marketing campaign to push leads towards it:  
[www.canada.essexcountyida.com](http://www.canada.essexcountyida.com)

The IDA has placed advertisement in the “Doing Business in the US Guide”. A copy is given to all Canadian prospects who contact us for information about opening a facility in the U.S./ NY. Each attendee at any of the Doing Business in the U.S. Seminars gets a copy. The book is included in a binder of materials provided by our partners, the WTC of Montreal and Quebec International. o A link to the book is provided on our Website [www.northcountrychamber.com](http://www.northcountrychamber.com) and the North Country Regional Council has a link on their website [www.northcountryopenforbusiness.com](http://www.northcountryopenforbusiness.com).

The ECIDA will be participating in the “Doing Business in the US” seminars at the NC Chamber in 2015. There will be Canadian businesses attending. The ECIDA is following up with each attendee.

### **Workforce Development**

The IDA will also continue to work with the workforce development and educational institutions to help develop a skilled workforce to ensure Essex County residents have an opportunity at jobs.