

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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ESSEX COUNTY
Industrial Development Agency
Empire Zone
Capital Resource Corporation

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 Jamie Rogers, Lake Placid Resident
Roy Holzer, Supervisor, Town of Wilmington
Matthew Courtright, Executive Director, Ticonderoga Chamber of Commerce
James Monty, Supervisor Town of Lewis
John Boyea, Moriah Business Owner (Boyea's Grocery & Deli)

Essex County IDA Staff

Carol Calabrese, Co-Executive Director and CEO
Jody Olcott, Co-Executive Director, CFO and Empire Zone Coordinator
Sarah Brown, 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, 15th Floor
New York NY 10022
Phone (212) 872-9853

H. Sichertman & Company
5852 Forest Creek Drive
East Amherst NY 14051
Phone (716) 689-2980

ESSEX COUNTY
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Revolving Loan Programs

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>HUD Revolving Loan Summary</u>	<u>IDA Loan</u>	<u>Total Project</u>
Wetherbee Carriage House, Town of Schroon	\$50,000	\$265,000
Aleeze Enterprises, Town of North Hudson	\$110,000	\$366,000
Big Slide Brewery, Town of North Elba	\$540,000	\$1,840,000
Salt of the Earth, Town of North Elba	\$88,866	\$104,250
TOTAL	\$788,866	\$2,575,250

<u>USDA Revolving Loan Summary</u>	<u>IDA Loan</u>	<u>Total Project</u>
Bodette’s Barbecue, Town of Ticonderoga	\$18,000	\$176,000

<u>LC Bridge Revolving Loan Summary</u>	<u>IDA Loan</u>	<u>Total Project</u>
Sugar & Spice, Town of Ticonderoga	\$25,000	\$25,000

<u>Hurricane Irene Revolving Loan Summary</u>	<u>IDA Loan</u>	<u>Total Project</u>
Moriah Country Club, Town of Moriah	\$25,000	\$50,000

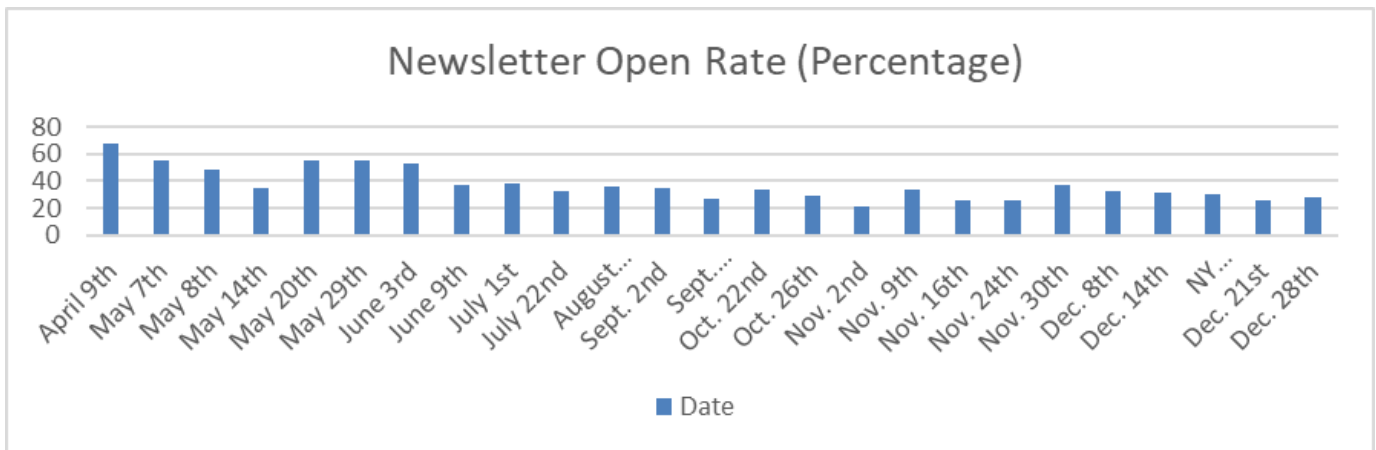


COVID-19 Response

Business Communications

In March the Essex County IDA staff quickly began working with regional partners to provide COVID-19 related resources to businesses that were impacted.

1. The IDA’s homepage of the website was reprogrammed to detail relevant COVID-19 information for all businesses. The website continues to be updated.
2. In April, the IDA began sending a weekly newsletter to a compiled list of Essex County businesses (approx.1,400) businesses, Chambers of Commerce, Essex County Supervisors, community partners, regional banks and real estate agents.
3. On May 11, 2020 the IDA held an SBA webinar for businesses interested in pursuing COVID-19 EIDL or PPP funding, 43 businesses attended the online event.



Emergency Grant Fund



In April the Essex County IDA applied for and received \$10,000 in grant funds from the Adirondack Foundation Special Urgent Needs Fund for the COVID-19 pandemic. With much review and consideration of the grant applications and guidelines by the Essex County IDA Board, the following businesses were awarded an amount of \$1,428.57: Salt of the Earth Bistro (North Elba), Laura’s Custom Artwork (North Elba), Wilderness Inn (Wilmington), Burleigh’s Luncheonette (Ticonderoga), Wind Chill Factory (Ticonderoga), Old Mountain Coffee (Keene) and Sleeping Bear (North Elba).



COVID-19 Response

Emergency Loan Fund

Due to the COVID-19 pandemic and the financial loss for so many businesses the Essex County IDA was able to reprogram \$250,000 from the Lake Champlain Community Loan Fund and the Hurricane Irene Loan Fund (Emergency Loan Programs) to the COVID-19 Emergency Loan Fund. The loan program was available for businesses demonstrating an impact from the pandemic with a loan amount for up to \$25,000. The following businesses were awarded:

- Ti Paint & Decorating – Ticonderoga (\$13,600 working capital & payroll)
- RA White Construction – Ticonderoga (\$25,000 working capital)
- Salt of the Earth Bistro—Lake Placid (\$25,000 working capital, inventory & payroll)
- Optics of Ticonderoga—Ticonderoga (\$19,872 equipment)
- Barlow Advertising—North Elba (\$15,000 working capital)
- Green Goddess Natural Foods—North Elba (\$24,300 working capital & inventory)
- High Falls Gorge—Wilmington (\$25,000 inventory & payroll)
- Sharprock Corporation—Westport (\$25,000 working capital & payroll)
- Mossbrook Landscaping—Chesterfield (\$25,000 working capital, payroll & machinery)
- Denton's Bear Necessities—Lewis (\$25,000 working capital)



**Optics of
Ticonderoga**



Financing Programs

War Canoe Spirits

The IDA continues to work with War Canoe Spirits on the conversion of the old historical structure in Crown Point into a new distillery operation/tasting room. This project contributes to the development of quality agriculture by increasing demand for local producers in the North Country and Champlain Valley region and generates economic growth and activity. The project will be a huge asset for the region with the creation of new job opportunities and will also become a tourist destination that will compliment and enhance the historic significance of the region. In late 2019 the Essex County IDA began assisting War Canoe Spirits with amending current permit through the Adirondack Park Agency for the newly purchased former slaughterhouse building in Ticonderoga. Total project is projected to be \$4.6 million and will begin in 2021-2022.



Paradox Brewery

The Essex County IDA approved a straight lease back transaction with sales exemption, mortgage recording abatement and a PILOT Agreement. The company continued operations in 2020 with limited outdoor tasting room space and then opened their indoor tasting room in late 2020. At the current time the business has 11 full-time and 3 part-time employees.



Financing Programs

Saranac Lake Resort

The Essex County IDA approved the sales tax exemption incentive for the Saranac Waterfront Lodge in September of 2018 and closed on project benefits in September of 2019. The Saranac Waterfront Lodge is a 37,000 sq. ft., 93-room hotel with a marina. The proposed new jobs will be 71 FT and 15 PT. Total Project is \$20.3 million. Project construction began in August 2019 and resort began offering reservations in November 2020. For 2020 the business created 52 full-time and 3 part-time jobs as well as supported 50 construction jobs .



Trailhead Resort

In December of 2019, the Essex County IDA approved a 10-year PILOT Agreement to Trailhead Resort located on Lake Harris in Newcomb. The newly built restaurant and bar offers farm-to-table cuisine with a specialty of wood-fired pizzas along with local artisan beers and fine wines. The dining room also serves as a banquet/meeting facility and a destination for boutique weddings. The project is progressing and will have 4 year round glamping sites available in the near future. The total project was \$1 million and in 2020 the business supported 2 full-time and 8 part-time jobs.



**THE
LAKE
HARRIS
LODGE**
EST 2019 | NEWCOMB NY

Financing Programs

Northwoods Inn



In July 2018, the Essex County IDA approved a straight lease back transaction with sales tax exemption only to Northwoods Inn located in Lake Placid. The Northwoods Inn would become a Marriott brand hotel (Tribute). The proposed financing and sales tax exemption incentive closed in June 2019 with construction/renovations expected to begin in late fall 2019 which includes upgrading rooftop to include outdoor space which will be ADA accessible with observation deck. Elevator upgrades are needed along with heating and AC upgrades.

Project also includes parking upgrades behind building and additional retaining walls. The total proposed project is \$24 million with existing employment of 26 FT, 17 PT and 23 seasonal. New employment in year 1 and 2 will be adding 7 FT, 3 PT and 9 seasonal. Renovations are still ongoing.

USDA Rural Business Development Grant

The Essex County IDA applied for and was awarded a grant in the amount of \$300,000 from the USDA Rural Business Development Grant Program. The grant will be used to expand the IDA’s revolving loan fund. The IDA recently began marketing available funds by utilizing existing Essex County business contacts as well as continued discussions with regional banks, community partners and economic development entities. The loan program is available for new start up and expanding businesses, creating and retaining jobs in the County.

Essex County IDA
USDA Rural Development
Community Revolving Loan Program

Purpose: The Essex County IDA – USDA Rural Development Community Loan Program was created to provide financing to support the startup and growth of small businesses that are creating and/or retaining jobs in the County. The loan fund provides financing to businesses that are unable to obtain full conventional bank financing. This is an Equal Opportunity Program.

Minimum Loan Amount: \$10,000

Maximum Term: Working Capital – up to 7 years
Fixed Asset Financing – up to 15 years

Eligible use of funds: Working Capital, Real Estate, Machinery and Equipment, Furniture and Fixtures

Eligible Business: For Profit businesses that will employ 50 or fewer employees and has less than \$1 million in projected gross revenue

Interest Rate: 4%

Fees: 1% Loan Closing Fee. Closing costs are the responsibility of the borrower

Prepayment Penalty: None

Collateral: Personal Guaranty for each principal owning 20% or more of company, Corporate Guaranty. The IDA will require a security interest in all assets financed with Program funds. Additional collateral may be required and will be determined on a case-by-case basis.

Ineligible Use of Funds: Agriculture Production and Refinancing

Contact: Carol Calabrese: email: ccalabrese@essexcountyida.com

For more information: www.essexcountyida.com

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If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.



Financing Programs

<u>IDA/CRC Bond Summary</u>	<u>Bond Amount</u>	<u>Current Employment</u>
Elizabethtown Community Hospital	\$6,100,000	226 FT, 36 PT
Alpine Adirondack (Will Rogers)	\$5,000,000	18 FT, 7 PT, 3 S
International Paper Company	\$17,900,000	624 FT, 3 PT
North Country Community College (Ti)	\$1,845,000	6 FT, 15 PT
North Country Community College (Saranac Lake)	\$1,685,000	1 FT
Adirondack Medical Center	\$9,500,000	44 FT, 20 PT
North Country School (Camp Treetop)	\$7,100,000	54 FT, 6 PT
TOTAL	\$49,130,000	973 FT, 78 PT

<u>IDA Straight Lease Back Transaction Summary</u>	<u>Total Project</u>	<u>Current Employment</u>
Champlain Valley Senior Center	\$7,300,000	58 FT, 4 PT
High Peaks Distributing	\$2,000,000	37 FT
Paradox Brewery	\$5,600,000	11 FT, 3 PT
Pre-Tech Plastics	\$530,000	22 FT
Saranac Lake Resort (Saranac Waterfront Lodge)	\$20,000,000	52 FT, 3 PT
Northwoods Inn	\$17,000,000	23 FT, 47 PT, 17 S
Trailhead Resort	\$2,000,000	3 FT, 6 PT
Champlain Valley Milling	\$4,245,000	7 FT
TOTAL	\$58,675,000	207 FT, 72 PT, 17 S



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 economic development entities.

Doing Business in the U.S.

The Essex County IDA is working closely with the North Country Chamber of Commerce in helping Canadian business owners understand how to start Doing Business in the U.S. Through the Chamber’s partnership with the Montreal Board of Trade/World Trade Center and Quebec International, groups of 15-20 businesses come to the Chamber several times a year to learn about doing business in the U.S.. Existing and startup Canadian businesses pay a fee to participate in this event. Participants spend the morning at the border and customs then participate in a roundtable discussion at the North County Chamber with economic development specialists. The list of attendees is shared with the economic developers. The Essex County IDA takes the list and follows up with participants.

Total number of Doing Business in the U.S. Leads: 125

Doing Business in the US Seminar Lead Follow Up	
Emails Sent for 2020	186
Emails Opened	75
Open Rate	40.6%

Leads
 Letters to new EC Businesses: 153
 Essex County Businesses: 1683
 Telephone / Walk ins: 41

Location	# of Businesses
Outside of NYS	660
Canada	5,689

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.



Business Development

WhistlePig Rye Whiskey

In 2017 the IDA began their partnership with WhistlePig Rye Whiskey, a distillery located in Shoreham, Vermont. In 2017 WhistlePig completed construction of three 14,000 square foot buildings. In 2018 Whistlepig completed two additional 14,000 square foot buildings on lots #3 & #5 and also purchased lot #6 at the Moriah Business Park. In 2019 the company completed construction of two additional 14,000 square foot buildings on lot #6. In 2019 the company transferred their bottling operations from Vermont to Moriah with the addition of an automated line costing \$425,000. They converted one of the existing buildings to accommodate their new automated bottling line. In late 2019 the IDA subdivided and sold a portion of lot #4 to Whistlepig for the construction of their eighth building which was finished in late 2020. At the current time the IDA is continuing discussions with the company to help secure additional property to meet their future expansion needs. Whistlepig has 31 full-time employees running three shifts. To date Whistlepig has constructed 112,000 square feet.



Moriah Business Park Property Expansion

In February 2020 the Essex County IDA closed on the purchase of 38 acres of vacant commercial property adjoining the existing park. This property will be used for expanding the Moriah Business Park. Survey and topograph maps have been completed. The APA wetland mapping has also been completed.



Business Development

DEC Smart Growth Grant

In 2019, the Essex County IDA applied for and received a microenterprise grant in the amount of \$100,000 through the NYS DEC 2019 Adirondack Park Community Smart Growth Grant Program for funding on behalf of the Town of Ticonderoga, Essex County New York Main Street Revitalization. This grant program targeted businesses new or expanding within the designated area of Main Street. Public seminars and a training program were held in the beginning of 2020. Grant applications were due on February 4, 2020. The following 5 businesses were awarded:



- Fox and Fern~Adirondack Mercantile (\$20,000)
- Mont Calm Apothecary (\$20,000)
- Optics of Ticonderoga (\$20,000)
- Punky Noodles (\$20,000)
- Ticonderoga Natural Food Corporation (\$20,000)



Business Development

Adirondack Foundation Grant

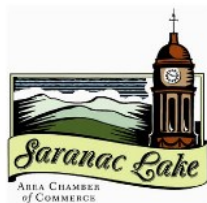


Adirondack Lanes Bowling Alley in Ticonderoga suffered a complete loss due to a fire in December, 2019. The business has been in the community for decades. On behalf of Adirondack Lane, the Essex County IDA requested emergency funding from the Adirondack Foundation. The IDA was the funding recipient for the \$2,500 grant to Adirondack Lanes received in January 2020.



Center for Businesses in Transition Partnership

The Essex County IDA joined ANCA’s Center for Businesses in Transition which addresses the loss of area businesses by providing matchmaking services with potential buyers, access to planning tools and connection with existing services. The Center is a dynamic partnership between regional organizations and individuals invested in the retention of local businesses and the future of our communities. Workshops have been held to help evaluate business performance and potential sale price.



Business Development

Essex County Workforce Development Committee

The IDA has been working with the County's Personnel Office and the Department for Social Services on employee recruitment in partnership with NCCC, CVTEC, WDI, NCWDB, NTYDOL, TACC, MCS, BVCS, ACAP and NYSED. The County's shared their employment needs and the challenges they are facing with continually receiving smaller pools of applicants. There is a growing list of employment opportunities at the County from entry level on up. The committee is working with the County on several initiatives including attending a career fair at the NCCC Ticonderoga campus over the summer, attending other career fairs this fall, scheduling visits at local high schools and NCCC, increasing marketing through social media, advertising, along with other opportunities in development. Mad City Money Reality Fair was held in March of 2020 with 100 students in attendance. Unfortunately due to the pandemic a large/career job fair was postponed in April.



Youth Counsel & Workforce Investment Board

The Essex County IDA is a member of the Essex County Council, Youth Council Committee and the Workforce Investment Boards. The North Country Workforce Development Board is a public-private partnership that works across the boundaries of professional, personal, educational, and cultural experience. The Youth Council's mission is to build and support a regional youth workforce system and to manage state and federal workforce-development funds on behalf of vulnerable youth throughout the North Country.



OneWorkSource
Business & Employment Center

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International Paper Workforce Development Committee

International Paper's school-to-work committee is comprised of representatives from IP, the Essex County IDA, high school guidance counselor's & technology teachers from Essex County, the Workforce Development Institute, CVTEC, NCCC, Ticonderoga areas Chamber of Commerce and the North Country Workforce Development Board. The committee was created to identify problems and skill requirements and to develop optional solutions to address the shortage of qualified people. The objective is to increase the pool of job applicants with qualified candidates to fill IP's job needs for their anticipated vacancies over the next 5 years. The IDA is continuously working with IP to schedule visits to local schools, hosting a meeting on site for local high school administration, career fairs and strengthening local and regional workforce development partnerships. A new focus on the Fort Drum area and retired or highly skilled employee recruitment.

INTERNATIONAL  PAPER

Empire Zone Business Annual Reporting

Reporting which was submitted in March 2019 was for the reporting calendar year 2017:

- 25 Empire Zone certified businesses
- 22 businesses reported
- 1,103 full-time jobs, 387 part-time jobs, \$82,942,000 annual payroll
- \$13,330,532 in business investment
- \$134,062 Empire Zone credits/benefits received



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:

Regional Workforce Investment Board
 Essex County Workforce Council
 Regional Youth Counsel
 Adirondack Harvest Board
 North Country Alliance Board
 Adirondack Partnership Board
 Adirondack Partnership Grant Committee
 CV-TEC Division Advisory Council
 CV-TEC Business & Industry Education & Training Committee—Mineville Campus
 NCCC Business Advisory Committee
 Business in the Adirondacks Committee
 Lake Champlain/Lake George Regional Planning Board Loan Committee
 International Paper Workforce Development Committee
 Essex County Workforce Committee

Essex County IDA Real Property

Town of E'Town	Tax Map #55.84-4-7.100	0.56 acres
Town of Jay	Tax Map #7.75-1-2.000	1.10 acres
Town of Moriah	Tax Map #96.2-4-16.110	1.05 acres
Town of Moriah	Tax Map #96.2-4-1.000	38.2 acres
Town of Moriah	Tax Map #96.2-4-2.000	15.87 acres

2020 Real Property Sales

IDA subdivided lot #4 and sold 2.66 acres to Moriah Ventures

2020 Real Property Purchases

IDA purchased 38.2 acres from William Hay

2020 Property/Building Leases

Moriah Lot #4: High Peak Hospice lease of 3,2000 sq. ft. of office space (ten year lease).

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 practicable 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 reasonably 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

2020 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

Market the Chesterfield Commerce Park to attract new businesses and work with local business interested in expanding as well as permit sporting complex on recently sold lot #4.

Secure lands for the expansion of the Moriah Business Park.

Grants/Loans/Business Development

Marketing, administration and delivery of:

- A. Ticonderoga Micro-Enterprise Grant
- B. COVID-19 Emergency Loan Program
- C. USDA Rural Business Development 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. High Peaks Distributing
- C. Champlain Valley Milling
- D. Paradox Brewery
- E. Pre-Tech Plastics
- F. Saranac Lake Resort
- G. Northwoods Inn

Marketing

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 will also continue participating in the “Doing Business in the US” seminars held through the NC Chamber.

Workforce Development

Continue work from 2015 on the business and industry needs of Essex County businesses including the AIME program and career fairs at local schools.
