



ESSEX COUNTY IN THE PARK  
INDUSTRIAL DEVELOPMENT AGENCY

7566 Court Street . P.O. Box 217 . Elizabethtown, NY 12932  
(518) 873-9114 . Fax (518) 873-2011 . E-mail: [info@essexcountyida.com](mailto:info@essexcountyida.com)  
Web Site: [www.essexcountyida.com](http://www.essexcountyida.com)

**Essex County IDA Board Meeting**  
**August 25, 2020 at 9:00 AM**  
**7566 Court Street, Elizabethtown, NY**

**Present:** John Boyea (via conference call)  
Jamie Rogers (via conference call)  
James Bowen (via conference call)  
Roy Holzer (via conference call)

**Absent:** Darren Darrah  
Matthew Courtright  
James Monty

**Also Present:** Jody Olcott  
Carol Calabrese

**Open of Meeting**

Vice-Chairman James Bowen opened the meeting at 9:04AM.

**Approval of Minutes**

1. July 28, 2020 Meeting Minutes

**Motion #2020-87:** A motion to approve the July 28, 2020 meeting minutes was made by Roy Holzer and seconded by Jamie Rogers. All members were in favor.

**Financial Services/Programs**

1. Monthly Loan Report -- All payments are current.
2. Straight Lease Back Transactions
  - a. Saranac Lake Resort (Saranac Lake) – IDA is listed as interested party because of sales tax exemption provided to project. The company notified the IDA that in order to install stormwater connection they will need to donate a small sliver of land to DOT. Jen Briggs has reviewed the proposed document and approves.

**Motion #2020-88:** A motion to approve execution of the NSY Dept. of Transportation Office of Right-Of-Way Assignment of Claim and Release was made by Jamie Rogers and seconded by Roy Holzer. All members were in favor.

- b. Dual Development (North Elba) – Dual Development initially approached the Essex County IDA in March to seek approval for straight lease back incentives (sales tax exemption, PILOT Agreement and mortgage recording tax abatement). IDA reviewed project and contacted the Town of North Elba in regards to the

PILOT request. The Town of North Elba will not consider PILOT for hotel businesses. Since that time Dual Development has been notified their secured funding has been rescinded and they are actively seeking a new lender for proposed project. The company is requesting the IDA provide resolution/motion noting support for the sales tax exemption incentive in order to market project to potential financial institutions. The IDA Board would like company to develop appropriate language for the Board to review at the next meeting.

3. COVID-19 Emergency Grant Update – All businesses have provided documentation and follow up with Adirondack Foundation needed.
4. COVID-19 Emergency Loan Update – One remaining business is left to close on loan (Denton's Bear Necessities in Lewis).

### **Business Park Development**

1. Moriah Business Park
  - a. Lot #4 Building (High Peaks Hospice) – No issues to report
  - b. Lots #3, #5, #6 & #8 (Whistlepig) – No issues to report. Whistlepig contractor to begin re-construction of building 8 soon.
  - c. New Property Expansion – The IDA walked the property with AES Northeast and identified boundaries of 38 acres. The IDA asked AES Northeast to identify existing sewer line on survey map and also inquired if we should contact APA regarding wetland mapping needs.
2. Chesterfield Commerce Park – IDA has been approached by EXP Realty from New Jersey who would like to market the park to some of their existing developers. After long discussion, the IDA Board noted that the Town of Chesterfield is the owner of the property and it would be their decision if they would like to enter into an exclusive listing agreement. IDA will contact the Town to discuss and provide contact information.

### **Business Development Updates**

1. Marketing/Internet Based Marketing Monthly Report – No Comments
2. Grant Administration
  - a. Ti Microenterprise Grant Program (DEC Smart Growth) – 2 out of 6 businesses have begun drawing down funds.
  - b. USDA Rural Development Grant – IDA has been notified they were awarded grant in the amount of \$300,000. Unfortunately the grant was not awarded based on the scope of work provided by the IDA and the following issues were noted: 12 month completion of grant (IDA proposed 36 months), USDA noted that IDA can apply for a one-time 12 month extension if warranted, the grant disbursement will be pro-rated with IDA funds USDA 33%/IDA 67%, grant requires 53 FTE jobs (IDA proposed 25 FTE) and the grant must be disbursed utilizing the formula of \$9,999 per job (IDA proposed \$25,000/job). After further discussion by the IDA Board, this grant to the IDA will further expand the IDA revolving loan program and the IDA will begin actively marketing these new funds to businesses as well as regional partners and banks.

**Motion #2020-89:** A motion to accept and execute grant agreement from the USDA Rural Business Development program in the amount of \$300,000 was made by James Bowen and seconded by Roy Holzer. All members were in favor.

### **Financials**

1. July Financial Statements – No Comments.

### **New Business**

1. Next Meeting – September 29, 2020 at 9:00AM

### **Adjourn Meeting**

**Motion #2020-90:** A motion to adjourn the meeting at 10:08AM was made by Roy Holzer and seconded by John Boyea. All members were in favor.