



**ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY**

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**Essex County IDA Board Meeting
July 21, 2021 at 10:00AM
Ticonderoga Area Chamber of Commerce
94 Montcalm Street, Suite 1, Ticonderoga, NY 12883**

Present:	Matthew Courtright	Also Present:	Carol Calabrese
	Roy Holzer		Jody Olcott
	Jamie Rogers		Cynthia Johnson
	James Bowen		Bob Dedrick

Absent: John Boyea
Darren Darrah
James Monty

Open of Meeting

10:00AM TEFRA hearing for Champlain Hudson Power Express Project. CHPE, LLC (the "Applicant") has submitted an application to the Agency requesting that the Agency finance a project consisting of (a)(1) the acquisition of an interest in the Company's interim permit and easement issued or to be issued by the New York State Office of General Services ("OGS") in relation to submerged State-owned land located in the Towns of Chesterfield, Willsboro, Essex, Westport, Moriah, Crown Point and Ticonderoga, Essex County, New York (collectively, the "Land"), (2) the acquisition of two five-inch diameter high-voltage direct current ("HVDC") transmission cables (the "Equipment"), and (3) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt ("MW") HVDC electric transmission line and related infrastructure (the "Improvements", and together with the Land and Equipment, the "Project Facility"), all of the foregoing for use by the Company as a portion of an electric transmission line from the U.S.-Canada border to New York City, (b) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "Financial Assistance"); and (c) the lease of the Project Facility by the Agency back to the Company; all as contemplated by and in furtherance of the purposes of the General Municipal Law. During the lease term, the Project will be owned by the Agency and leased to the Applicant. It is intended that the Project will be exempt from real property tax.

Vice-Chairman James Bowen opened the meeting at 10:00AM.

Approval of Minutes

1. May 20, 2021 Meeting Minutes
2. June 23, 2021 Meeting Minutes
3. June 30, 2021 Special Meeting Minutes
4. July 1, 2021 Special Meeting Minutes

All minute approval will be tabled until August meeting.

Financial Services

1. Monthly Loan Report
 - a. Moriah Country Club has a \$9,330 balloon payment due on October 1, 2021. The business would like to refinance the balloon payment. To date all seasonal payments have been on time and no issues.

Motion #2021-57: A motion to approve Moriah Country Club's request to refinance their \$9,330 balloon payment for 2 years and with payments due seasonally (May-October) at 2% interest was made by Roy Holzer and seconded by James Bowen. All members were in favor.

- b. High Falls Gorge (Wilmington) – business has indicated they are doing well, and they will pay their COVID-19 Emergency Loan \$25,000 in full by end of month.
 - c. Witherbee Carriage House Restaurant (Schroon Lake) – Lake Champlain Lake George Planning Board approved release of lots.
2. Straight Lease Back Transactions
 - a. Dual Development (North Elba) – IDA has provided temporary tax exemption certificate until formal construction loan is closed.
 - b. 89 Greenwood Apartments (North Elba) – Essex County portion completed, awaiting Franklin County approvals. Closing projected for September 2021.
 - c. Champlain Hudson Power Express (Lake Champlain) – Deviation certified letters were sent to all Essex County taxing entities, one letter in opposition received from Lake Placid School. Copy of letter provided to Board. Resolution of support packets were sent to all affected lakefront communities (towns & school boards) with sample resolution of support to be adopted at their next meeting.
3. Bond Transactions
 - a. Northwood School (North Elba) – CRC Project – TEFRA hearing held at 10:00AM.

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.
 - c. New Property: APA Application Submission – 5 lot subdivision application and construction of five 14,000 square foot warehouse buildings for Whistlepig was submitted in early July. Site visit by APA staff to be scheduled.

Business Development Updates

1. Marketing/Internet Based Marketing Monthly Report – New website has been completed and Sarah has been trained on performing updates.
2. Grant Administration
 - a. USDA Rural Development Grant (Essex County) – IDA requested and received 12 month extension to fulfill grant contract including drawing down loan funds.
 - b. LEAF COVID-19 Grant Program (North Elba) – 6 businesses were awarded in Round 1. The 2nd round is open for COVID-19 and Main Street construction, applications are due by August 2, 2021 at 12:00PM. To date 14 applications have been sent out to interested businesses. IDA staff will be conducting site visits and meetings with Round 1 recipients tomorrow.

New Business

1. June 2021 Financial Statements – No Comments
2. July Abstract for Payment

Motion #2021-58: A motion to approve the July Abstract for Payment was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

3. 2020-2021 Employee Reviews – Forms and information was sent to the Chairman. Will need to schedule for August.
4. Next Meeting – August 24, 2021 at 9:00AM.

Adjourn

Motion #2021-59: A motion to adjourn the meeting at 10:52AM was made by Jamie Rogers and seconded by James Bowen. All members were in favor.