

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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Capital Resource Corporation

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
TOTAL	\$700,000	\$2,471,000

<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

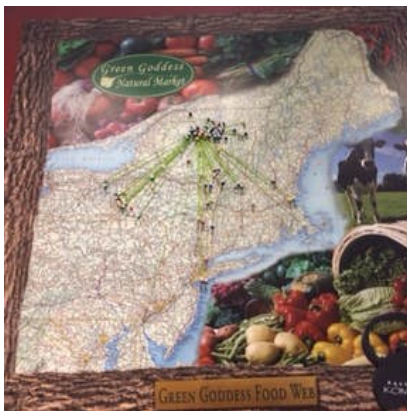


Financing Programs

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:

BUSINESS	AMOUNT	TOWN	LOAN USE
Ti Paint & Decorating	\$13,600	Ticonderoga	Working capital & payroll
RA White Construction	\$25,000	Ticonderoga	Working capital
Salt of the Earth Bistro	\$25,000	North Elba	Working capital, inventory & payroll
Optics of Ticonderoga	\$19,872	Ticonderoga	Equipment
Barlow Advertising (Simply Gourmet)	\$15,000	North Elba	Working capital
Green Goddess Natural Foods	\$24,300	North Elba	Working capital & inventory
High Falls Gorge	\$25,000	Wilmington	Inventory & payroll
Sharprock Corporation	\$25,000	Westport	Working capital & payroll
Mossbrook Landscaping	\$25,000	Chesterfield	Working capital, payroll & machinery
Denton's Bear Necessities	\$25,000	Lewis	Working capital



SHARPROCK CORPORATION



Optics of
Ticonderoga

Financing Programs

War Cannon Spirits

The IDA continues to work with War Cannon 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 Cannon 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 2022.



Dual Development

In early 2021, the Essex County IDA approved a straight lease back transaction to Dual Development in the Town of North Elba with sales and use tax exemption. Dual Development has demolished the existing Howard Johnson hotel and are replacing it with a new 105,000 square foot 185-room Cambria hotel. Projected employment is 25 full-time and 23 part-time. The business was also awarded a \$6 million grant from the Regional Economic Development Council in 2019. Total project cost is \$36 million. The closing for the project was held in December.



Financing Programs

Saranac Lake Resort

The Essex County IDA approved the sales and use 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 2021 the business created 52 full-time and 3 part-time jobs as well as supported 50 construction jobs .



Town of Ticonderoga 487 Solar PILOT Program

The Essex County IDA entered into a Memorandum of Understanding with the Town of Ticonderoga in June 2021 to administer the Town of Ticonderoga's 487 Solar PILOT Program. The MOU includes administration of their program for 3 years. The Memorandum of Understanding will give the IDA the ability to negotiate, enter into and administer agreements for PILOT benefits with owners, operator or sponsors of solar energy equipment systems as are defined in New York State Property Tax Law 487.



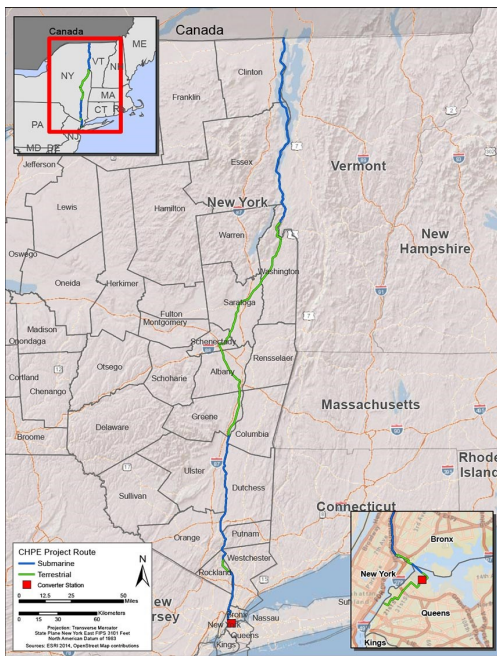
89 Greenwood Apartments

89 Greenwood Apartments is a senior and disabled housing project that includes renovation of the existing 122 units in Lake Placid. In April, the Essex County IDA & CRC approved up to \$19,400,000 in tax exempt bond financing, mortgage recording tax abatement and sales and use tax exemption for the purchase of the building and minor renovations. Employment to include 1 full-time office manager, 1 full-time maintenance supervisor and 4 part-time maintenance/janitorial positions. Projected total project cost is \$27 million. The project is anticipated to close in early 2022.

Financing Programs

Town of Ticonderoga 487 Solar PILOT Program

The Champlain Hudson Power Express project includes the construction of a 57-mile 1,250 megawatt high voltage direct current electric transmission line buried under Lake Champlain that will transport renewable energy from Canada to Astoria, New York. The Essex County portion includes \$221 million in construction. In June, the Essex County IDA approved sales & tax use exemption, mortgage recording tax abatement and a 30-year PILOT for the project. Total project is \$3 billion. Proposed NEW revenue for Essex County is \$12,738,444. A escrow closing was held for the project in December of 2021.



Financing Programs

Northwoods Inn

In July 2018, the Essex County IDA approved a straight lease back transaction with sales and use 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 beginning in late fall 2019. Renovations include 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 and are expected to be completed in 2022.



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

This institution is an equal opportunity provider, employer, and lender

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	230 FT, 25 PT
Alpine Adirondack (Will Rogers)	\$5,000,000	19 FT, 8 PT
International Paper Company	\$17,900,000	565 FT, 2 PT
North Country Community College (Ti)	\$1,845,000	7 FT, 9 PT
North Country Community College (Saranac Lake)	\$1,685,000	1 FT
Adirondack Medical Center	\$9,500,000	52 FT, 32 PT
North Country School (Camp Treetop)	\$7,100,000	63 FT, 4 PT
TOTAL	\$49,130,000	937 FT, 80 PT

<u>IDA Straight Lease Back Transaction Summary</u>	<u>Total Project</u>	<u>Current Employment</u>
Champlain Valley Senior Center	\$7,300,000	50 FT, 7 PT
High Peaks Distributing	\$2,000,000	36 FT, 2 PT
Paradox Brewery	\$5,600,000	10 FT, 12 PT, 10 S
Pre-Tech Plastics	\$530,000	16 FT, 4 PT
Saranac Lake Resort (Saranac Waterfront Lodge)	\$20,000,000	52 FT, 3 PT
Northwoods Inn	\$17,000,000	9 FT
Trailhead Resort	\$2,000,000	3 FT, 26 PT
Champlain Valley Milling	\$4,245,000	7 FT, 2 PT
Dual Development	\$36,000,000	0
TOTAL	\$94,675,000	183 FT, 56 PT, 10 S

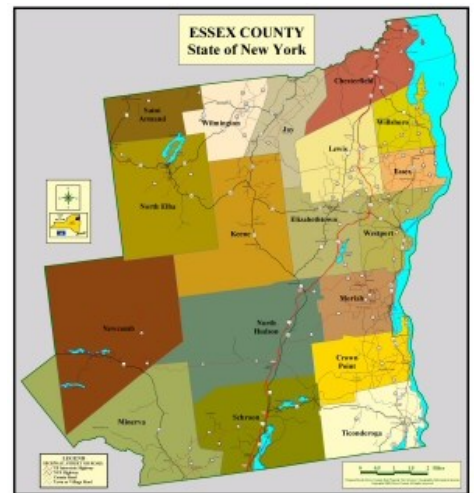
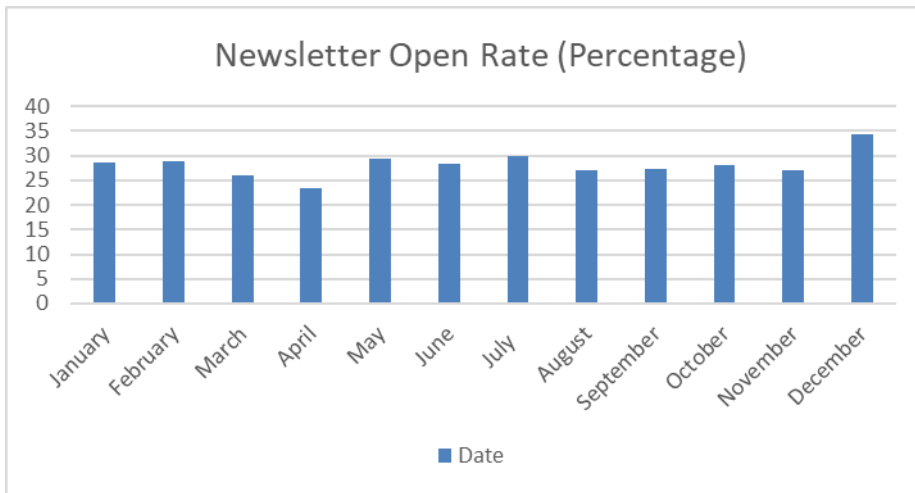


Marketing Summary & Outreach

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.

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) as well as new businesses. The IDA utilizes a weekly newsletter to detail funding available, guidelines, updates and technical assistance that is available through IDA services as well as our partnering agencies.



Essex County IDA Website Restructure

In June it came to the Essex County IDA's attention that the IDA's website platform was no longer supported. The IDA staff worked frivoulsly with Neural Tornado to completely restructure the website with a new host and a more user-friendly platform to continue to keep updates in house. The new website went live in July with a clean and simple new look.



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[AVAILABLE SITES](#)
[NEWS](#)
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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.

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



Leads

Letters to new EC Businesses: 180
Essex County Businesses: 1683
Telephone / Walk ins: 27

Business Development

WhistlePig Rye Whiskey

In 2017 the IDA began their partnership with WhistlePig Rye Whiskey, a distillery located in Shoreham, Vermont. Between 2017 and 2020 Whistlepig purchased five lots at the existing Moriah Business Park and construction eight 14,000 square foot buildings adding new taxable assessment of more than \$4 million. In 2019 the company transferred their bottling operations from Vermont to Moriah with the addition of an automated line costing \$425,000. In order to accommodate the new bottling line Whistlepig converted one of the existing buildings. In 2021 the Essex County IDA purchased an additional 38 acres adjoining the existing 32 acre park to accommodate the rapid growth of the Moriah Business Park. The IDA subdivided the 38 acres and is received APA approval for the construction of an additional eight 14,000 square foot warehouse buildings for Whistlepig. Whistlepig currently has 31 full-time employees running three shifts.



Business Development

Town of North Elba COVID-19 and Main Street Construction

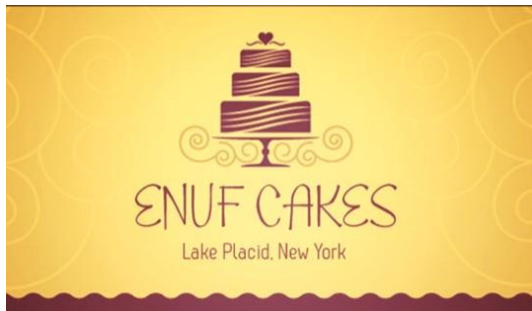
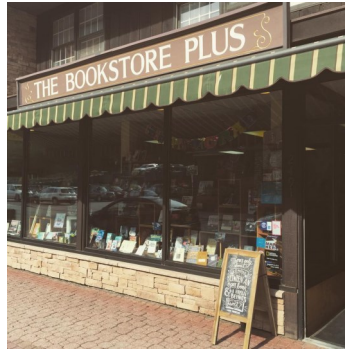
In May, the Essex County IDA applied for \$300,000 in grant funds from the Town of North Elba LEAF Committee to establish a COVID-19 Relief Small Business Grant Program. The IDA was awarded \$225,000 in grant funds.

ROUND 1 (7 applications received, 6 businesses awarded)		
Adirondack Foot Sanctuary	\$15,000	Rent
Dancing Yogini LLC. (Studio Upstate)	\$15,000	Rent and equipment
Enuf Chocolates	\$14,700	Rent and equipment
Sara Placid Inn & Suites	\$14,200	Mortgage payments
Just Bead It	\$8,000	Rent and inventory
Sleeping Bear LLC. (Adirondack Popcorn)	\$5,000	Payroll

ROUND 2 (4 applications received, 3 businesses awarded)		
Just Bead It	\$3,500	Rent and inventory
Newman's News	\$15,000	Rent
Rustic Roots LLC	\$14,102	Rent, inventory and equipment

ROUND 3 (12 applications received, 10 businesses awarded)		
Adirondack Electrology	\$8,333	Rent, marketing and equipment
Casual Graffix LLC. (Bear Essentials Apparel)	\$12,000	Payroll
Frazier's House of Jerky	\$8,333	Rent
Green Goddess Natural Foods	\$12,000	Rent
Irish Treasures	\$12,000	Rent
LPM Events LLC.	\$8,333	Marketing and promotion
River Rock Salon	\$12,000	Rent
The Bookstore Plus & Art Inc.	\$8,333	Rent
Upstairs Grill Steak & Seafood	\$8,333	Rent and operating expenses
Wyatt's of Lake Placid Inc.	\$8,333	Rent

Business Development



Business Development

Authentic STEM Project

The North Country Workforce Partnership, Inc. (NCWP) is working in partnership with the Universität of Seigen, located in Seigen, Germany, on an Authentic STEM Project to foster interest amongst high school students in STEM. The region where Seigen is located is close to Cologne and Bonn, Germany and features a similar environment to the North Country and the Adirondacks. This pilot project is designed so that teams of students in Germany and the USA work together to solve manufacturing problems using STEM. The goal is to train the workforce of the (digital) future by combining high school education programs in Germany and in the USA at a crossroads between vocational training, higher education, and employment. This is to be done by developing and implementing an integrated career orientation program.



The objectives of the Authentic STEM Project include the following:

- #1—Long-term establishment of career-oriented and career-developing content aligned to the school curriculum.
- #2—Insight into problem and process-oriented ways of the internal working of companies. Authentic content link between companies and potential schools for attracting apprentices.
- #3—Better alignment of school education and vocational training / employment.
- #4—International cooperation to create a variety of contents, give insight into transnational problems and expand the repertoire of problem-solving approaches.

CV-TEC NEW VISION/ENGINEERING: The steering committee has identified a group of New Vision – Engineering students from the CV-TEC Mineville campus to be the “trial” group of this Authentic STEM Program. The students will start working on a business-led problem with their German counterparts in February 2022. Workforce Development Boards, companies, schools, universities, and community leaders to put into practice STEM components into a real-world experience for high school students – and perhaps younger students as well since Germany includes students ranging in age from 12 to 17 years old.

Although the international approach is encouraged for various reasons, including fostering international ties, experiencing different school systems, creating friendship opportunities, and exploring cultural differences, this Tool Kit can be used by school districts in an area, across states, or even between schools. The goal is to empower the students to put into practice what they learn in the classroom and have them become passionate about how it applies in the real world.

Moreover, its goal is to enable the students to understand career pathway opportunities available in the North Country and entice them to either pursue their studies or credentials in the area or, should they leave, have them want to come back after completing their studies. This is important for numerous reasons however, facing the decline of population our region is experiencing, this will, hopefully, curb this trend while helping create a skilled STEM workforce that will meet employers’ needs.

Business Development

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, topographical and wetland maps have been completed.



Essex County Housing Task Force

The Essex County IDA joined the Essex County Housing Task Force to help envision safe, healthy and attainable housing to improve the quality of life for all Essex County Community members. The task force was developed to build opportunities to strengthen and improve Essex County neighborhoods, through the following:

- Redeveloping under-utilized properties to better serve the community
- Eliminating the harms and liabilities of hazardous properties
- Returning vacant, blighted, abandoned and tax delinquent properties to productive use and making them affordable to qualified consumers and developers to stimulate economic growth and support community development to meet its needs
- Developing and improving available housing stock to increase housing opportunities
- Preserving established housing for the current and next generations.



Business Development

North Country Apprenticeship Program

The Essex County IDA is partnering with the Regional Workforce Investment Board, SUNY and the Department of Labor on the North Country Apprenticeship Program which focuses on the non-traditional apprenticeships. A virtual roundtable discussion was held in May for the Craft Beverage Apprenticeship and another virtual roundtable discussion was held in September for the Hospitality Apprenticeship Program with businesses that attended for Clinton and Essex Counties. North Country Community College and Clinton Community College are partnering on the program (1 or 2 year program).



International Paper Renamed to Sylvamo

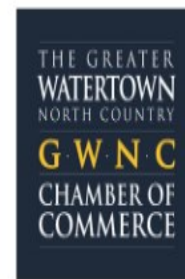
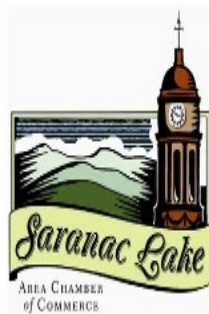
In October 2021, International Paper was renamed Sylvamo, the spinoff company for International Paper's papermaking division. Sylvamo is a global producer of uncoated paper that believes in the promise of paper to educate, communicate and entertain headquartered in Memphis, Tennessee. Their purpose is to produce the paper that is needed in the most responsible and sustainable ways. International Paper (Sylvamo) employs 615 employees in Essex County. The change in ownership did not effect day-to-day operations and staffing remained the same at the Ticonderoga Mill.



Business Development

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.



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

2021 Real Property Sales

No sales recorded in 2021

Entered into contract with Moriah Ventures, LLC to sell 8.009 acres (lot #9)

Entered into contract with Moriah BP LLC to sell 5 acres (lot #10)

2021 Real Property Purchases

No purchases in 2021

2021 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

2022 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.

Continued assistance with development at the Moriah Business Park.

Grants/Loans/Business Development

Marketing, administration and delivery of:

- A. COVID-19 Emergency Loan Program
- B. USDA Rural Business Development Grant
- C. North Elba/LEAF Grants

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
- H. Dual Development

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 sending weekly newsletter to Essex County businesses, local banks and officials.

Workforce Development

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