

Essex County Industrial Development Agency Mission Statement and Measurement Report for 2021

Name of Public Authority: Essex County Industrial Development Agency

For the benefit of the county of Essex and the inhabitants thereof, an industrial development agency, to be known as the ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic and be perpetual in duration. It shall have the powers and duties now or hereafter conferred by title one of the article eighteen-A of this chapter upon industrial development agencies and provided that the exercise of the powers by such agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise, shall be limited to the corporate limits of the county of Essex, and such agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. It shall be organized in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. Its members shall be appointed by the governing body of the county of Essex. The agency, its members, officers and employees and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A (June 11, 1973).

Public Authority's Mission Statement: 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.

Date Adopted: March 24, 2022

Performance Goals, Measures & Results

Goal #1 - Educate local business owners, elected officials and other community representatives regarding the resources the Essex County IDA has available to new and existing businesses in Essex County. This includes informational meetings in communities, press releases, marketing of the Essex County IDA website, etc.
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Measurement – Quantity of business inquiries/referrals/walk ins to office

2021 Results:

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| <ol style="list-style-type: none">(1) IDA began sending a weekly newsletter to Essex County businesses, banks/financial institutions, regional partners and towns in April 2020 to provide them with COVID-19 updates and general information. Weekly newsletters continue to provide businesses with vital information and services available.(2) The IDA received 61 telephone/email inquiries for 2021.(3) IDA sent out 180 letters to new businesses in Essex County.(4) 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 frivolously 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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Goal #2 - Continue to market and administer revolving loan program on behalf of Essex

County including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing reporting (job, financial and investment reporting).

Measurement – Continued communication with commercial banks, quantity of loan inquiries and applications each year

2021 Results:

- (1) 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.
- (2) 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). ROUND 2 (4 applications received, 3 businesses awarded). ROUND 3 (12 applications received, 10 businesses awarded).

Goal #3 - Continue to work with all 18 towns in Essex County to assist with municipal infrastructure projects which will have an economic impact on local businesses including researching grant funding available, income surveys (when applicable), applications for grant funding and administration of grants secured.

Measurement – Total infrastructure projects assisted with, amount of grant and loan financing secured

2021 Results – 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.

Goal #4 - Continue to work with all Essex County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.). This task also includes participation on local community boards.

Measurement – Participation in boards, committees and the results of each

2021 Results:

- (1) 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.

Goal #5 – Continue to assist grandfathered Empire Zone businesses to receive their incentives including Business Annual Reporting and also assist with those businesses who are phasing out of program

Measurement – Quantity of Empire Zone businesses receiving benefits and also # of businesses who have exceeded length of benefits

2021 Results – 25 grandfathered Empire Zone certified businesses: 1,103 full-time, 387 part-time employees, \$82.9 million in payroll, \$13.3 million in investments and \$134,062 in benefits received.

Goal # 6 – Assist businesses with regulatory and permitting assistance in their new or expansion projects

Measurement – Quantity of businesses assisted in securing required permits

2021 Results:

- (1) In 2021, IDA purchased an additional 38 acres to expand the Moriah Business Park and secured survey, topo mapping as well as APA wetland mapping to begin conceptual design of new property. APA permit received to sub-divide property as well as construction of eight new 14,000 square foot warehouse buildings for Whistlepig.
- (2) IDA secured APA permit amendment for the conversion of the old Adirondack Meat Company building in Ticonderoga into a new manufacturing operation for War Cannon Spirits who will utilize the building for distilling and their Crown Point facility as a tasting room.

Goal #7 – Assist non-profit and other eligible borrowers to obtain low interest tax-exempt bond financing

Measurement – Value of private investments and jobs created/retained as a result of secured financing

2021 Results – 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.

Goal #8 – Marketing Essex County business opportunities to businesses interested in relocating or expanding to New York State

Measurement – Quantity of business contacts made, meetings attended with interested businesses and follow up conducted

2021 Results:

- (1) In 2021 the IDA sent quarterly emails to 660 qualified out of state manufacturing businesses highlighting the Chesterfield Commerce Park.
- (2) IDA has been actively marketing Essex County businesses and other programs on our Facebook page. The IDA posts daily and has marketed numerous businesses over 2020.

Goal #9 – Encourage private sector investment by providing incentives and other economic development services to spur eligible development projects.

Measurement – Value of new private investments, incentives approved, jobs created/retained

2021 Results:

- (1) 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.
- (2) 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.

Additional Questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?
ANSWER: YES NO
2. Who has the power to appoint the management of the public authority?
ANSWER: The Essex County IDA Board of Directors
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?
ANSWER: YES NO
Employment at the Essex County IDA is determined by mutual consent. Both employee and employer have the right to terminate employment at any given time. Employment is at will.
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.
ANSWER: The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurables to ensure the authority is meeting its mission. The management will work to implement the authority's mission

and continually monitor the goals and objectives with measurables to define performance results to achieve the intended public purpose.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

ANSWER: YES NO

Approved by the Essex County IDA Board of Directors March 24, 2022