

## **Essex County Industrial Development Agency Mission Statement and Measurement Report for 2022**

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 29, 2023

### 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
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2022 Results:
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| <ul style="list-style-type: none"><li>(1) Weekly newsletter to Essex County businesses, banks/financial institutions, regional partners and towns continue to provide businesses with vital information and services available.</li><li>(2) IDA sent out 162 letters to new businesses in Essex County.</li></ul> |
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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).
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Measurement – Continued communication with commercial banks, quantity of loan inquiries and applications each year
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2022 Results:
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| <ul style="list-style-type: none"><li>(1) \$300,000 from the USDA Rural Business Development Grant Program. To date</li></ul> |
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\$130,000 of these funds have been used.

- (2) In August 2022, the Essex County IDA applied for grant funds from the Town of North Elba LEAF Committee to continue the Town of North Elba Emergency Grant for Main Street Construction. The IDA was previously awarded \$225,000 in grant funds for both COVID-19 and Main Street business assistance. In December 2022, the IDA was notified of their approval for a \$264,000 grant to be administered in 2023.
- (3) Loans made in 2022:
  - (a) War Cannon Spirits (Crown Point) \$130,000 working capital
  - (b) Lake Placid Property Two (North Elba) \$70,000 working capital

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

2022 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.

To date, six PILOT applications have been reviewed, executed, and recorded.

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

2022 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 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 program has received a total of \$375,000 in funding. In 2022, four cohorts were held at CV-TEC and Malone Middle School.

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

2022 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

2022 Results:

- (1) No permits were requested in 2022.

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

2022 Results – 89 Greenwood Apartments is a senior and disabled housing project that includes renovation of the existing 122 units in Lake Placid. The Essex County CRC approved up to \$19,400,000 in tax exempt bond financing for the purchase of the building. 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.

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

2022 Results:

- (1) In 2022 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 the year.

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

2022Results:

- (1) The Essex County IDA approved a straight lease back transaction to Brown Swan resort in the Town of Schroon with sales and use tax exemption as well as mortgage recording tax abatement. Project includes conversion of existing 160 rooms to overnight accommodations including 69 standard hotel rooms, 25 suites, 9 seasonal single-family chalets, 8 seasonal cabins and 10 glamping sites. Resort will have stand-alone restaurant and event space on the 34-acre property including performance theater, indoor and outdoor pool, fitness center, marina, mini golf and playground.

Total project estimated at \$20 million with 18 full-time and 24 part-time jobs projected.

- (2) 89 Greenwood Apartments is a senior and disabled housing project that includes renovation of the existing 122 units in Lake Placid. The Essex County IDA approved mortgage recording tax abatement and sales and use tax exemption for the projected 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.

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 29, 2023