

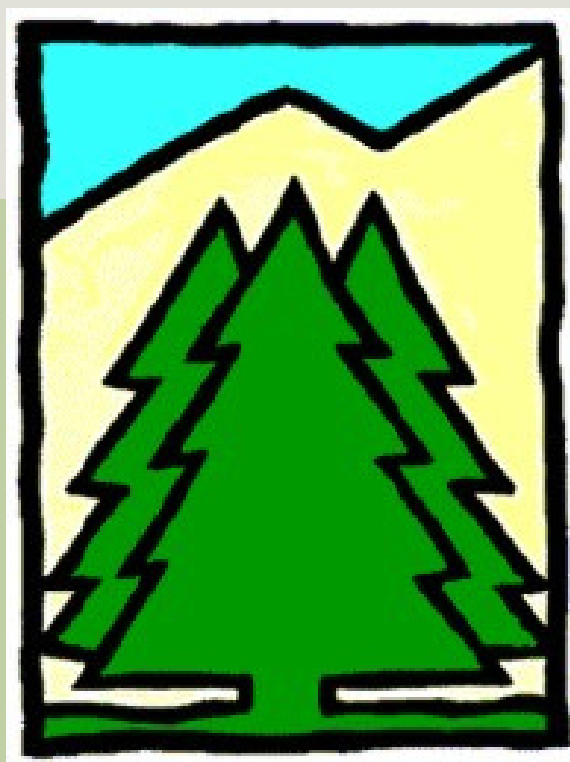


**Essex County IDA**  
*Empire Zone*  
*Capital Resource Corporation*



# ANNUAL REPORT

- 2024 -



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[www.essexcountyida.com](http://www.essexcountyida.com)

# 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.



## Board Members

Darren Darrah	Chairman	Town of Willsboro, Resident
James Bowen	Vice-Chairperson	Essex County Business Owner Adirondack Apothecary's Moriah, Schroon Lake and Willsboro Pharmacies
Jamie Rogers	Treasurer & Secretary	Lake Placid, Resident
Matthew Courtright	Board Member	Executive Director, Ticonderoga Chamber of Commerce
James Monty	Board Member	Supervisor, Town of Lewis
John Boyea	Board Member	Moriah Business Owner, (Boyea's Grocery & Deli)
Matthew Stanley	Board Member	Supervisor, Town of Jay

# STAFF

Carol Calabrese	Co-Executive Director and CEO
Jody Olcott	Co-Executive Director, CFO and Empire Zone Coordinator
Sarah LaFountain	Administrative Assistant

## Professional Services

Briggs Law Firm LLP	2284 Saranac Ave., Lake Placid, NY 12946 Phone: (518) 523-555
Squires, Sanders & Dempsey	350 Park Avenue, 15th Floor, New York, NY 10022 Phone: (212) 872-9853
The Harrison Studio	160 Washburn Street, Suite 200, PO Box 473, Lockport, NY 14095 Phone: (716) 462-6600
Boulrice & Wood, CPAs, PC	206 West Bay Plaza, Plattsburgh, NY 12901 Phone: (518) 561-3790

# 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 assists businesses to move forward with project development.

HUD Revolving Loan Summary	IDA Loan	Total Project
Aleeze Enterprises, Town of North Hudson	\$110,000	\$366,000
Big Slide Brewery, Town of North Elba	\$540,000	\$1,840,000
<b>TOTAL</b>	<b>\$650,000</b>	<b>\$2,471,000</b>

Hurricane Irene Revolving Loan Summary	IDA Loan	Total Project
Moriah Country Club, Town of Moriah	\$25,000	\$50,000

COVID-19 Loan Summary	IDA Loan	Total Project
R.A. White Construction, Town of Ticonderoga	\$25,000	\$25,000
Green Goddess Natural Foods, Town of North Elba	\$24,300	\$24,300
MB Design & Build/Mossbrook, Town of Chesterfield	\$25,000	\$25,000
Denton's Bare Necessities, Town of Lewis	\$25,000	\$25,000
Salt of the Earth Bistro, Town of North Elba	\$25,000	\$25,000
<b>TOTAL</b>	<b>\$124,300</b>	<b>\$124,300</b>

USDA Loan Summary	IDA Loan	Total Project
War Cannon Spirits, Town of Crown Point	\$130,000	\$5,117,750
Lake Placid Property Two, Town of North Elba	\$70,000	\$1,334,002
Pencil & Paper Restaurant, Town of Ticonderoga	\$170,000	\$2,000,000
<b>TOTAL</b>	<b>\$370,000</b>	<b>\$8,451,752</b>

# FINANCING PROGRAMS

## LODGE AT SCHROON

This \$25 million project included the purchase and renovation of the former Word of Life facility. The project included renovating the main building into 69 hotel rooms, converting William Motel to 25 suites, converting 9 seasonal chalets, 8 seasonal cabins and 10 glamping sites, event destination with theater, restaurant and mini golf. The Essex County IDA approved and provided sales and tax exemption and mortgage recording tax abatement incentives in 2022 and in 2023 approved a 10-year PILOT Agreement. Hotel and restaurant opened in June 2023 and Olympia Hotel Management is the third party operator of the resort. In 2024 the Lodge employed 42 full-time and 4 part-time staff. Monthly occupancy in 2024 averaged 42% with peak occupancy in August at 79% and low occupancy in March at 16%.



## REGAN DEVELOPMENT

In June of 2024, the Essex County IDA approved a 30-year PILOT Agreement, mortgage recording tax abatement and sales tax exemption for an affordable housing project proposed in Ticonderoga. The project consists of the new construction of a 2-story elevator building for families with 60 residential units on 5+- acre site located on Route 74. There is an additional 6,886 square feet of commercial space incorporated into design that could be suited for commercial space opportunity. The project will apply for low-income tax credits in September 2024. Projected employment is 23 full-time and 1 part-time. Total project cost is \$29,979,756.



## HOTEL WESTPORT

The Essex County IDA approved sales and use tax exemption, mortgage recording tax abatement and a 10-year PILOT Agreement for the full renovation of the 1876 historic building also known as the Westport Hotel. The 10 room hotel will be redesigned to include 4 contemporary hotel suites with stylish, comfortable lodgings, a year round restaurant & bar serving upscale American food & bar food, and multiple private event spaces. Projected employment for the project includes 10 full-time, 10 part-time and 5 seasonal employees. The total project cost is \$1,308,909.53. In December 2024 the project was awarded an Empire State Development grant in the amount of \$240,000. The project is expected to begin in late 2025 with completion expected in the fall of 2027.



## CHAMPLAIN HUDSON POWER EXPRESS

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 of the project is \$221 million with the total project costs exceeding \$3 billion. The Essex County IDA approved sales & use tax exemption, mortgage recording tax abatement and a 30-year PILOT for the project. Proposed NEW revenue for Essex County towns and schools is \$105,081,495. In the summer of 2024, partial submarine installation of the cable occurred in Essex County. Cable installation in Lake Champlain is now paused for the winter and will be completed in 2025. The cable lay barge averaged 62 employees while the crane/support barges averaged 21 employees.



IDA/CRC Bond Summary	Bond Amount	Current Employment
Elizabethtown Community Hospital, Town of Elizabethtown	\$6,160,000	249 FT, 27 PT
Alpine Adirondack (Will Rogers), Town of North Elba	\$5,000,000	17 FT, 13 PT
International Paper Company, Town of Ticonderoga	\$17,900,000	627 FT
North Country Community College, Town of Ticonderoga	\$1,845,000	5 FT, 15 PT
North Country Community College, Dorms Saranac Lake	\$1,685,000	1 FT
Adirondack Medical Center, Town of North Elba	\$9,500,000	51 FT, 24 PT
North Country School (Camp Tree Top), Town of North Elba	\$7,100,000	71 FT, 5 PT
89 Greenwood Street Apartments, Town of North Elba	\$17,257,000	2 FT, 2 PT
<b>TOTAL</b>	<b>\$66,447,000</b>	<b>1,023 FT, 86 PT</b>



IDA Straight Lease Back Transaction Summary	Total Project	Current Employment
High Peaks Distributing, Town of St. Armand	\$2,000,000	39 FT
Paradox Brewery, Town of North Hudson	\$5,600,000	21 FT, 12 PT
Pre-Tech Plastics, Town of Moriah	\$530,000	26 FT
Champlain Valley Milling, Town of Willsboro	\$4,245,000	Business closed in December 2024
Lodge at Schroon, Town of Schroon	\$25,428,371	42 FT, 4 PT
Champlain Hudson Power Express, Lake Champlain	\$279,561,911 Essex County portion	Construction included 62 on barge and 21 on crane
<b>TOTAL</b>	<b>\$317,365,282</b>	<b>211 FT, 16 PT</b>

# MARKETING

## PHOENIX TAILINGS

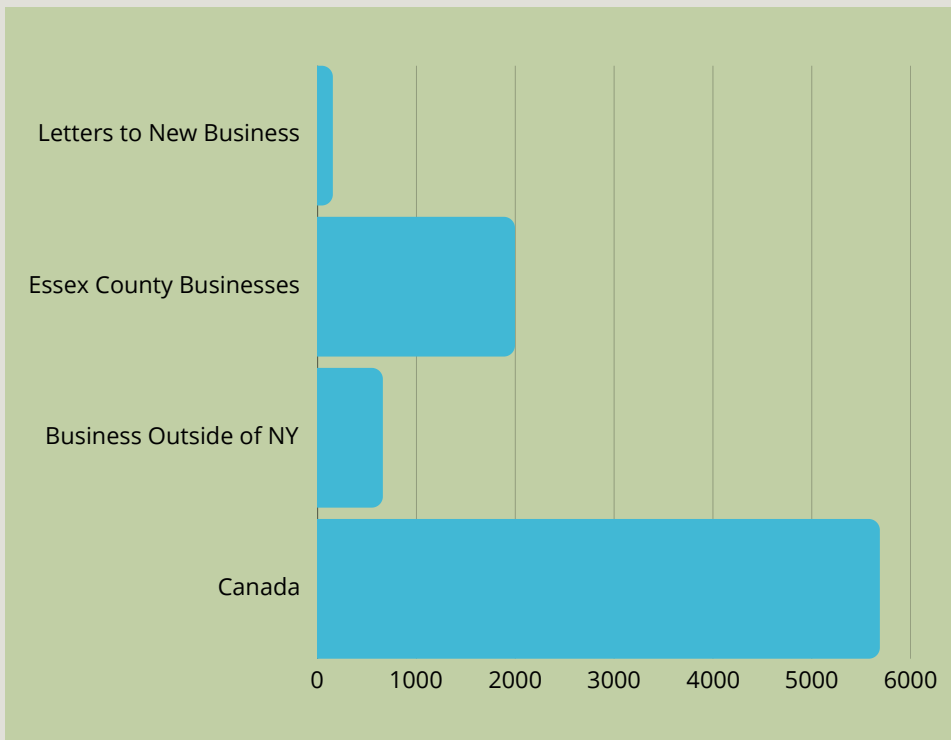


Phoenix Tailings is a company based in Massachusetts that focuses on extracting and refining rare earth metals from mining waste, aiming for a zero-waste, zero-emission future. In 2024, Phoenix Tailings started a pilot program to recover rare earth metals from the old iron tailings pile in Moriah, NY. The Essex County IDA along with the Town of Moriah hosted Phoenix Tailings and representatives from BMW to tour the community. IDA staff collected products from local small businesses and provided samples to the business to represent our region. Phoenix Tailings proposes to design and build a pilot facility located at the Mineville tailings site for the processing of tailings to rare earth and iron concentrates. This pilot facility will be self-contained, with no discharges of any fluids or materials. New battery technology will provide electricity, and water will be recycled. The container will stand on a concrete base built to form an impregnable barrier in case of an unforeseen event. The business is pursuing different options to finance the build of the Barton Hill Tailings Pilot Plant.

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, the NYS Business Development Council, North Country Alliance, Lake Champlain Lake George Regional Planning Board, the United States Department of Agriculture and other regional economic development entities.



The IDA staff continue to devote 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 partnering agencies.



The IDA continues to develop a targeted list of manufacturers located outside of New York State and in Canada. The IDA sends quarterly emails to these qualified businesses noting economic development benefits and sites available.

# BUSINESS & GRANT DEVELOPMENT

## TOWN OF NORTH ELBA 2023 MAIN STREET CONSTRUCTION ECONOMIC HARDSHIP BUSINESS EMERGENCY GRANT PROGRAM

In December of 2022, the Essex County IDA was awarded a second round of funding in the amount of \$264,000 to help alleviate the hardship main street businesses incurred during construction. Thirteen businesses were awarded funding in the Spring of 2023. In 2024 the Essex County IDA continued to meet with these businesses and monitored their businesses activity, employment and operations. Grant administration concluded in December 2024. The businesses that were awarded are as follows:

Adirondack Foot Sanctuary	\$20,000
Critters	\$15,866
The Studio Upstate	\$20,000
Darrah Cooper Jewelers	\$20,000
Green Goddesss Natural Foods	\$20,000
The Haus	\$15,866
Irish Treasures	\$20,000
Just Bead It	\$20,000
Mirror Lake Boat Rentals	\$15,867
Newman’s News	\$20,000
Origins Coffee	\$20,000
Placid Planet	\$20,000
Salt of the Earth Bistro	\$10,001





## WHISTLEPIG RYE WHISKEY

In 2017 the IDA began their partnership with Whistlepig Rye Whiskey, a distillery located in Shoreham, Vermont. Over the past 7 years they have constructed fourteen 14,000 square foot buildings to both process, bottle and warehouse their product. WhistlePig Rye Whiskey currently has 33 full-time employees running three shifts.

## MORIAH BUSINESS PARK LOT #11 DEVELOPMENT

The Essex County IDA has designed and permitted a new 5,200 square foot four suite office building to be constructed on lot #11. The IDA partnered with CV-TEC's Mineville campus to begin initial site work provided by their environmental conservation class. Additional site work was completed in the Fall of 2024 on the potential building lot.



## ESSEX COUNTY AGRICULTURE PRODUCERS REVITALIZATION 2024 MICROENTERPRISE GRANT PROGRAM

In July of 2024, the Essex County IDA in partnership with Essex County was awarded \$125,000 from the New York State Department of Conservation 2023 Adirondack Park Community Smart Growth Grant for the Essex County Agriculture Producers Revitalization 2024 Microenterprise Grant Program. The grant will be used to assist agriculture producer businesses with resources for climate change adaption, fixtures, furniture & equipment, working capital, marketing, inventory, operational expenses and assist with losses from the 2023 storms. The Essex County IDA worked closely with Essex County Soil and Water Conservation District, Cornell Cooperative Extension, Ticonderoga Area Chamber of Commerce and the Small Business Development Center to implement the program. Applications were due in the late fall of 2024 and 16 applications were received. The businesses that were awarded are as follows:



Business	Amount
Adirondack Hay & Grains	\$20,000
Full and By Farm, LLC	\$14,459
Alder Meadow Farm, LLC	\$16,660.04
Essex Farm of Northern New York LLC	\$20,000
Echo Farm ADK LLC	\$20,000
Wollecru, LLC	\$10,449.16
Triple Green Jade Farm	\$15,300
Reber Rock Farm, LLC	\$8,131.80



# ESSEX COUNTY TASK FORCE

The Essex County Housing Task Force was formed 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

## ADIRONDACK FOUNDATION SUN FUND GRANT - JULY 2024 STORM STATE OF EMERGENCY

In July of 2024, the Towns of Elizabethtown, Essex, Lewis, Moriah and Westport declared States of Emergency due to the large storms that moved through the area causing flooding and other damages. The Essex County IDA applied for and received a \$10,000 grant from the Adirondack Foundation SUN Fund to assist the following business that reported damage. The Essex County IDA awarded five businesses with \$2,000 grants including: Bridgeview Marina Harbor (Moriah), Garrison Gym (Moriah), Moriah Country Club (Moriah), Petro's Millbrook RV Park (Moriah) and Tri State Folding Partition, Inc. (Moriah).

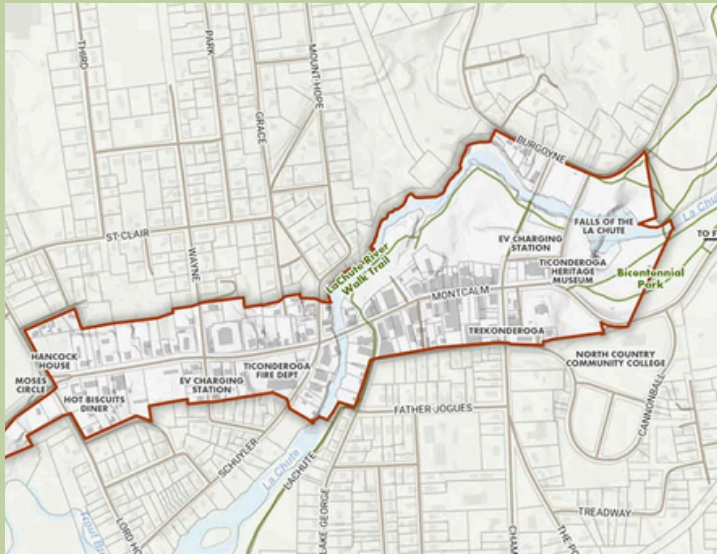


## USDA RURAL BUSINESS DEVELOPMENT GRANT

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 IDA marketed these available funds to new and existing Essex County business contacts as well as continued discussions with regional banks and economic development entities seeking to partner on new and existing projects. In August 2023 the IDA approved a loan in the amount of \$170,000 to Trailhead Restaurant DBA Paper & Pencil in Ticonderoga which secured the remaining balance of the grant. Other loans from these funds include War Cannon Spirits in Crown Point and Lake Placid Property Two in Saranac Lake.



## TICONDEROGA DOWNTOWN REVITALIZATION INITIATIVE (DRI)



The Essex County IDA was appointed as a member of the Town of Ticonderoga DRI Local Planning Committee to assist the community to develop a financial investment plan to submit to the NYS Department of State to help identify projects for grant awards. The New York State DRI provides \$10 million to individual communities to transform their downtown neighborhoods into vibrant centers for community members and visitors. The key to these transformations would be to attract redevelopment, business, job creation, and economic and housing diversity. Ticonderoga was named as the North Country region's winner of the sixth-round Downtown Revitalization Initiative funding.

## TICONDEROGA MICRO-ENTERPRISE GRANT PROGRAM

A micro-enterprise grant program was made available in the Fall of 2023 to businesses located in the Town of Ticonderoga provided through the Town of Ticonderoga via the Essex County occupancy tax. The Essex County IDA was awarded \$50,000 from the Town, capitalizing the grant. The funding was used to assist local tourism related businesses who were looking to expand services, inventory and/or resources. The following businesses were awarded: Brookwood RV Park, LLC (\$10,000), Ticonderoga Natural Foods Co-Op, Inc. (\$10,000), Small Town Boutique (\$10,000), Montcalm Liquors, Inc. (\$8,000), Fox & Fern Adirondack Mercantile, LLC (\$7,000) and Ticonderoga Trading Post (\$5,000). Grant administration was completed in December 2024.

## WILLSBOROUGH HARDWARE STORE

The Essex County IDA partnered with the Essex County Office of Community Resources to apply for a Restore NY grant from Empire State Development on behalf of the Town of Willsboro for the Willsborough Hardware Store. The town was awarded \$1,337,296 for the demolition of the former IGA building and reconstruction of a new building. The new building will be an insulated metal building that incorporates energy efficiency standards and enhances the character of the community center. The property was purchased by the Willsborough Hardware Store in 2021.



## ADIRONDACK CAREER CONNECT: ESSEX COUNTY COMMUNITY JOB FAIR

In 2024, the Essex County IDA worked closely with Essex County, Ticonderoga Area Chamber of Commerce, CV-TEC, North Country Workforce Development Board, TrailNorth Credit Union and the Department of Labor to plan and host the Essex County Community Job Fair at the Westport fairgrounds. This gave students and community members a chance to explore exciting internship opportunities, employment prospects, and educational pathways. This event was a vibrant platform designed to connect eager individuals with businesses, organizations, and educational institutions looking to foster talent and drive success. 400 students and 45 businesses were in attendance for the May event. The next job fair will be held on May 8, 2025. With the Adirondack Career Connect initiative, Essex County has now implemented a training to job program.

## SUNY APPRENTICE PROGRAM

The SUNY Apprentice Program is a training model that helps current and/or workforce master the knowledge and skills needed for career success in multiple industries. Apprentices are upskilled through on-the-job training and formal instruction. Some of the many benefits may include high:

- Highly skilled, professional workforce
- Recruit and retain employees with ease
- SUNY tuition assistance
- Tax credits

A meeting was held in October of 2024 at North Country Community College with the help of the Essex County IDA, Ticonderoga Chamber of Commerce and the Department of Labor. 27 people attended the meeting representing 14 businesses/organizations. Businesses in attendance were very interested in partnering with SUNY on potential apprenticeship programs.



## YOUTH COUNSEL & WORKFORCE INVESTMENT BOARD

Youth Counsel & Workforce Investment Board: The Essex County IDA is a member of the Essex County Council, Youth Council Committee and the Workforce Investment Boards. The North Country Workforce Development Board is a public-private partnership that works across the boundaries of professional, personal, educational, and cultural experience. The Youth Council's mission is to build and support a regional youth workforce system and to manage state and federal workforce-development funds on behalf of vulnerable youth throughout the North Country.

## CENTER FOR BUSINESSES IN TRANSITION PARTNERSHIP

The Essex County IDA is an advisor on the 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.



## Active participation on Boards and Committees:

- Regional Workforce Investment Board
- Essex County Workforce Council
- Regional Youth Counsel
- Adirondack Harvest Committee
- North Country Alliance Board
- CV-TEC Division Advisory Council – Chairwoman Carol Calabrese
- CV-TEC Business & Industry Education & Training Committee – Mineville Campus
- NCCC Perkins Local Advisory Council- to assist with the Community Local Needs Assessment (CLNA)
- Lake Champlain/Lake George Regional Planning Board Loan Committee
- NCCC Advisory Board
- Ticonderoga Economic Development Committee
- Jay Economic Development Committee

Essex County IDA Real Property		
Town of Elizabethtown	Tax Map #55.84-4-7.100	.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 #96.2-4-1.300	2.73 Acres
Town of Moriah	Tax Map #96.2-4-2.000	15.87 Acres
Town of Moriah	Tax Map #96.2-4-1.100	22.3 Acres

## 2024 Real Property Sales

No sales in 2024

## 2024 Real Property Purchases

No purchases in 2024

## 2024 Property/Building Leases

Moriah Lot #4: High Peak Hospice lease of 3,200 sq. ft. office space

## 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 reasonable 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 less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

This policy is subject to modification and amendment at the discretion of the Agency and shall be filed annually with all local and state agencies as required under all applicable laws. The designated Contracting Officer for the Essex County IDA is Jody Olcott, Co-Executive Director.



# Looking Ahead 2025

## **Business Park Development**

Market the Chesterfield Commerce Park to attract new businesses.

Construct new 5,200 square foot office building on Lot #11 at the Moriah Business Park.

## **Grants/Loans/Business Development**

Continued marketing and administration of revolving loan funds:

- a. 1992 & 1998 CDBG grants on behalf of Essex County
- b. 2000, 2002, 2004 & 2006 OCR grants on behalf of Essex County
- c. 2003, 2004 & 2020 USDA grants
- d. Lake Champlain, Hurricane Irene & COVID 19 grants

Administration and incentive reporting for Straight Lease Back Transactions on-going:

- a. Lodge at Schroon
- b. Paradox Brewery
- c. Pre-Tech Plastics
- d. Champlain Hudson Power Express

## **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 the weekly newsletter to Essex County businesses, local banks and officials.

## **Workforce Development**

Continue to work on the business and industry needs of Essex County businesses including career fairs at local schools and county wide career fair at Essex County Fairgrounds and continued work with the SUNY Apprenticeship program.