

Essex County Industrial Development Agency Mission Statement and Measurement Report for 2024

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 26, 2025

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.
Measurement – Quantity of business inquiries/referrals/walk ins to office
2024 Results: (1) Weekly newsletter to Essex County businesses, banks/financial institutions, regional partners and towns continue to provide businesses with vital information and services available. Total = 1,762 (2) IDA sent out 154 letters to new businesses in Essex County.

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
2024 Results: (1) \$300,000 from the USDA Rural Business Development Grant Program. All funds

<p>were committed and used.</p> <p>(2) Loans Closed: 1 (\$170,000 loan to Paper & Pencil, Ticonderoga)</p>
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<p>Goal #3 - Continue to market and administer grant programs in Essex County including completion of required reporting, grant administration, grant monitoring, post grant closing reporting (job, financial and investment reporting).</p>
<p>Measurement – Total grant funds secured and administered each year</p>
<p>2024 Results:</p> <p>(1) IDA completed administration of the North Elba Main Street Construction LEAF Grant which was awarded to:</p> <ul style="list-style-type: none"> - Adirondack Foot Sanctuary \$20,000 - Critters \$15,866 - The Studio Upstate \$20,000 - Darrah Cooper Jewelers \$20,000 - Green Goddess Natural Food Store \$20,000 - The Haus \$15,866 - Irish Treasures \$20,000 - Just Bead It \$20,000 - Mirror Lake Boat Rental \$15,867 - Newman’s News \$20,000 - Origins Coffee \$20,000 - Placid Planet \$20,000 - Salt of the Earth Bistro \$10,001 <p>(2) IDA completed administration of the Town of Ticonderoga Micro-Enterprise Grant Program which was awarded to:</p> <ul style="list-style-type: none"> - Brookwood RV Park \$10,000 - Ticonderoga Natural Food Co-Op \$10,000 - Small Town Boutique \$10,000 - Montcalm Liquors \$8,000 - Fox & Fern Merchantile \$7,000 - Ticonderoga Trading Post \$5,000

<p>Goal #4 - 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.</p>
<p>Measurement – Total infrastructure projects assisted with, amount of grant and loan financing secured</p>
<p>2024 Results:</p> <p>(1) 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 typically provides \$10 million to individual communities to transform their downtown neighborhoods into vibrant centers for</p>

community members and visitors. The key to these transformations would be to attract redevelopment, business, job creation, and economic and housing diversity.

Goal #5 - 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

2024 Results:

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| (1) The Essex County IDA is a member of the Essex County 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. |
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Goal # 6 – Assist businesses with regulatory and permitting assistance in their new or expansion projects

Measurement – Quantity of businesses assisted in securing required permits
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2024 Results: No permits were requested in 2024.
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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

2024 Results: No Projects in 2024

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
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2024 Results:

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| (1) 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. |
| (2) IDA in coordination with the Town of Moriah hosted two events with Phoenix Tailings and potential businesses interested in the Barton Mines. |

Goal #9 – Encourage private sector investment by providing incentives and other economic development services to spur eligible development projects.
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Measurement – Value of new private investments, incentives approved, jobs created/retained
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2024 Results:

- (1) IDA executed and recorded PILOT Agreement with the Lodge at Schroon and all taxing entities.
- (2) IDA approved straight lease back incentives for the proposed affordable housing project by Regan Development project in Ticonderoga. IDA approved a 30-year PILOT Agreement, mortgage recording tax abatement and sales tax exemption. 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.
- (3) IDA approved straight lease back incentives for the Hotel Westport. 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.

Goal #10 – Continued management of business/commerce parks within County.

Measurement – Support of existing businesses within parks, construction of new facilities

2024 Results:

- (1) Moriah Business Park – IDA continued work with WhistlePig Rye on their expansion into the newly acquired 8 acres which included the construction of 7 new 14,000 sf building. To date, 6 of the 7 buildings have been constructed.
- (2) Moriah Business Park – IDA completed design and permitting for a new 5,000 sf office building on Lot #11. In 2024 the IDA continued to work with Mineville’s CV-TEC classes on site work preparation.
- (3) Chesterfield Commerce Park – IDA worked with the Town to review proposed projects for the park.

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 26, 2025