



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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Essex County IDA Regular Board Meeting
April 30, 2026 at 9:00AM
7566 Court Street, Elizabethtown, NY

Present: Jamie Rogers
James Bowen (Zoom)
Stephen McNally
Matthew Brassard

Also Present: Jody Olcott
Carol Calabrese
Sarah LaFountain
Stephen Wood (Zoom, left at 9:06AM)

Absent: Darren Darrah
John Boyea

Open of Meeting

Chairman Jamie Rogers opened the meeting at 9:00AM.

Public Hearing

Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Section 859-a of the General Municipal Law will be held by the Essex County Industrial Development Agency (the "Agency") on Thursday, April 30, 2026 at 9:00AM at the Agency offices located at 7566 Court Street in Elizabethtown, New York in connection with the Project described below. Notice of the public hearing was made and published by the Press Republican at least ten (10) days prior to hearing to authorize a "straight-lease" transaction of the Agency for the purpose of providing financial assistance in connection with the project described: ADK Gateway Inc. (the "Applicant") has requested that the Agency a project consisting of (A) (i) the reconstruction, renovation and improvements of the approximately 20,000 square foot A-frame building located at 4010 Blue Ridge Road, North Hudson in the County of Essex, New York, including improvements to land and upgrades to utilities, for use as a Travel Plaza (the "Facility"), (ii) the acquisition and installation of various machinery, equipment and furnishings for the Facility, including substantial rehabilitation (the "Equipment"), and (iii) certain necessary preliminary and incidental expenses related thereto (the Facility and the Equipment hereinafter collectively referred to as the "Project"); (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the General Municipal law) with respect to the Project

and its financing, including potential exemptions from New York State sales and use tax not to exceed \$382,400, mortgage recording tax not to exceed \$64,125 and real property tax in the form of a 10-year Schedule A PILOT (collectively the “Financial Assistance”); and (C) the lease of the Project by the Agency back to the Company; all as contemplated by and in furtherance of the purposes of the General Municipal Law.

The Project will be subject to a straight lease agreement (the “Agreement”) requiring that the Applicant lease the Project from the Agency and to purchase the property at the end of the lease term, and grant a mortgage and security agreement with respect to the Project and an assignment of the lease agreement with the Applicant as security for the financing provided by the Applicant’s financial institution in such manner as the Agency and the Applicant mutually deem appropriate. Pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations”), the Agency will determine whether the Project may have a “significant effect on the environment” (as set forth in the SEQR Act and the Regulations) and therefore require the preparation of an environmental assessment form. Such determinations shall be and shall be deemed to be in conformity with similar determinations of the Adirondack Park Agency, if and when issued. The Agency was available to hear all persons with views in favor of or opposed to the proposed Financial Assistance to the Applicant. A report of this hearing will be made available to the Board of Supervisors of Essex County, New York. Public hearing was closed at 9:15AM, no comments or correspondence received for the project.

Presentation – Stephen Wood, Boulrice & Wood

Stephen Wood presented a summary of the 2025 financial audit noting there were no reports of any regulatory issues. He noted the only big change from 2024 was the bad debt allowance for loans had been reduced from \$170,000 as Paper & Pencil Restaurant had began making regular loan payments. He noted revenues were a little higher while expenses were down for 2025 and balance sheet looked good. Stephen noted overall it was a good solid year and a quick and clean audit and well-run organization.

Approval of Minutes

1. March 26, 2026 Annual Meeting Minutes
2. March 26, 2026 Regular Meeting Minutes
3. April 17, 2026 Special Meeting Minutes
4. April 23, 2026 Special Meeting Minutes

Motion #2026-40: A motion to approve the March 26, 2026 Annual Meeting Minutes, March 26, 2026 Regular Meeting Minutes, April 17, 2026 Special Meeting Minutes and the April 23, 2026 Special Meeting Minutes was made by Jamie Rogers and seconded by Stephen McNally. All members were in favor.

Financial Services/Program

1. Revolving Loan Program
 - a. Monthly Loan Report - Big Slide Brewery (Lake Placid) is currently 3 months in arrears. Letters were sent to business with no reply yet. If loan is not brought current, business is requested to attend next board meeting. Paper & Pencil Restaurant (Ticonderoga) – The business emailed IDA and informed that they would no longer be doing automatic payments and not to expect a May payment.
2. Defederalization Request to USDA – No update or approval from USDA

Business Park Development

1. Moriah Business Park
 - a. Lot #4 Building (High Peaks Hospice) – New fire extinguishers were installed. The vent on roof that was leaking over winter has been fixed.
2. Lot #11 Development – Contractors are on-site this week and excavation has begun. The footers for the 5,000 sq. ft. spec building are scheduled to be poured 5/1. CV-TEC trade classes were invited to observe. Concrete contractor will coordinate with K&L Plumbing on rough in for water and sewer services needed for pad.
3. Chesterfield Commerce Park – No update, IDA waiting for town to review housing proposals.

Business Development

1. Marketing/Internet Based Monthly Report – Issues with Google Analytics were noted on report and should be corrected for reporting at next meeting.
2. Grant Administration
 - a. Town of Jay Micro-Enterprise Program
 - i. Round 1 Update – 2 grants awarded. Both businesses have requisitioned funds.
 - ii. Round 2 Update – No applications were received.
 - iii. Round 3 Update – 6 people have registered for the training class on May 6th at the Jay Community Center in AuSable Forks. SBDC will be teaching the training class. A reminder email will be sent to all registered.
 - b. Town of Ticonderoga Micro-Enterprise Program #2 – Jody & Carol met with the businesses last week. Grant recipients have begun to draw down funds. The grant recipients have until August 31, 2026 to complete drawing funds.
 - c. Town of Moriah Micro-Enterprise Program – Carol & Jody met with businesses yesterday. Grant recipients can begin to draw down funds. Carol has reached out to three businesses that attended the training class but did not apply to inquire if they are interested in applying now with the max amount for the grant at \$5,000.
 - d. Town of Willsboro RESTORE NY Program – A local bank is looking to participate at a smaller amount. Also exploring regional partners who could possibly help with bridge financing. The IDA is looking to get a letter of

interest or commitment from a bank to extend the timeline of the grant which expires on August 19, 2026.

- e. The Ticonderoga Area Community Nonprofit Microenterprise Grant & Empowerment Program – Carol spoke with Matthew Courtright regarding partnering with the Ticonderoga Area Chamber of Commerce for a nonprofit microenterprise program. The program would offer grants in the amount of \$2,000 - \$2,500 to eligible local nonprofit organizations (total grant = \$20,000). The funding could be used towards community special events and programs, purchase of equipment or furniture, marketing and promotional initiatives and other activities that strengthen organizational capacity and community impact. The grant would launch in the fall of 2026.

New Business

1. Champlain National Bank Documents – Jody is working on getting signatures by all IDA Board members for the bank documents that remove old board members and add the new board members.
2. March Financial Statements – No comments
3. April Abstract for Payment

Motion #2026-41: A motion to approve the April Abstract for Payment was made by Matthew Brassard and seconded by Jamie Rogers. All members were in favor.

4. Next Meeting Date – June 5, 2026 at 9:00AM – CRC meeting will follow regular board meeting.

Adjourn

Motion #2026-42: A motion to adjourn the meeting at 9:31AM was made by Jamie Rogers and seconded by Stephen McNally. All members were in favor.