



**ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY**

7566 Court Street . P.O. Box 217 . Elizabethtown, NY 12932
(518) 873-9114 . Fax (518) 873-2011 . E-mail: info@essexcountyida.com
Web Site: www.essexcountyida.com

**Essex County IDA Regular Board Meeting
August 14, 2026 at 9:00AM
7566 Court Street, Elizabethtown, NY**

Present: John Boyea (Zoom)
Jamie Rogers
Stephen McNally
Matthew Brassard

Also Present: Jody Olcott (Zoom)
Carol Calabrese
Sarah LaFountain

Absent: Darren Darrah
James Bowen
Matthew Courtright

Open of Meeting

Chairman Jamie Rogers opened the meeting at 8:58AM.

Approval of Minutes

1. July 10, 2026 Meeting Minutes

Motion #2026-54: A motion to approve the July 10, 2026 meeting minutes was made by Matthew Brassard and seconded by John Boyea. All members were in favor.

Financial Services/Program

1. Revolving Loan Program

- a. Monthly Loan Report – Report notes Big Slide Brewery is one month behind and notice sent as well as Lake Placid Property Two loan is one month behind, but payment received yesterday. War Cannon Spirits is also one month behind and notice was sent.
- b. Trailhead Restaurant Group/Paper and Pencil Restaurant (Ticonderoga) – Business is 3 months delinquent on payments (June, July and August to be due). Tom Cunningham joined the meeting and provided Board with updated on business operations noting business is having a good summer to date, although not to the capacity business would like to. Tom noted the biggest drawback is the labor force accounting for 40-45% labor cost to sales and it should be 30%. Business also has a high amount of debt including the IDA loan, NCA loan as well as the LCLGRPB loan. The business has had the property for sale for last year and little interest. Tom noted they will be relisting property and business for sale. Board inquired if all vendors are current and Tom noted accounts payable is less than 30 days. Tom noted

that business is current with the existing LCLGRP loan and both the NCA and IDA loans are in arrears. Tom noted that business has been securing larger groups and events and this has been successful. Jody noted to Tom that IDA is willing to accept any payment made toward the outstanding principal balance of loan. Tom noted he would like to consolidate existing debt and lower payment and will be again looking for lender to help with that.

- c. War Cannon Spirits (Crown Point) – The previously approved restructure request approved by the IDA Board has been reviewed and approved by the LCLGRP and closing documents are in progress.
- d. Defederalization Request to USDA – No update
- 2. Straight Lease Back Transactions
 - a. Regan Development (Ticonderoga) – The IDA is working with bond counsel for closing date and anticipate Fall closing.
 - b. Adirondack Gateway (North Hudson) – Business is meeting with additional lenders to secured primary project funding.

Business Park Development

- 1. Moriah Business Park
 - a. Lot #4 Building (High Peaks Hospice) – The air conditioning leak has been resolved and sheetrock to be replaced.
 - b. Lot #11 Construction – The framing and roof project is out to bid for a general contractor. A separate bid for electric service to building and electric heaters for winter is also included. The bids are due to the IDA by September 2, 2026. AES Northeast will review bids and provide summary and recommendations to board the next meeting.
- 2. Chesterfield Commerce Park – The Town is moving forward with agreement with Adirondack Roots for the feasibility of housing on Lot #9. The Town has also updated the IDA that it will be using Lot #7 for their new proposed holding facility for dogs as required by new law.

Business Development

- 1. Marketing/Internet Based Monthly Report – The IDA staff developed a new information rack card highlighting the agency's programs, services and economic development resources. More than 500 rack cards were distributed to local Chambers of Commerce, Town Supervisors, financial institutions, real estate offices, and other key community partners to increase awareness of the IDA's offerings and expand outreach throughout Essex County.
- 2. Grant Administration
 - a. Town of Jay Micro-Enterprise Program – The IDA staff along with Dale Rice from SBDC held the 4th round training class on August 11th at the Town of Jay Community Center. Two businesses were in attendance. The IDA is waiting for the 3rd round awardee to supply a business formation documents to move forward with Grant Agreement.

- b. Town of Ticonderoga Micro Enterprise Program #2 – The businesses have drawn down all funds.
- c. Town of Moriah Micro Enterprise Program – One business has drawn down all funds. One business is still working on drawing down their funds. Business has until August 31, 2026 to draw down all funds.
- d. Town of Willsboro RESTORE NY Program – No update
- e. The Ticonderoga Area Community Nonprofit Microenterprise Grant & Empowerment Program – Application and Guidelines have been drafted. The IDA attorney and the Chamber of Commerce are reviewing.
- f. Town of Moriah NY Forward Grant – The local planning committee met last week. The Town was awarded \$4.5 Million. The project area includes from Town Hall, Main Street and Broad Street. A public information meeting was held on August 12 and well attended. A micro enterprise program with \$300,000 in funding is available to businesses. Town currently has 3 to 4 business owners with potential projects. Projects require a 25% match. Municipal and nonprofit projects do not require a match.

New Business

- 1. July Financial Statements – No comments
- 2. July Abstract for Payment

Motion #2026-55: A motion to approve the July Abstract for payment was made by Matthew Brassard and seconded by John Boyea. All members were in favor.

- 3. Next Meeting – September 18, 2026 at 9:00AM at High Peaks Hospice (Moriah Business Park, Lot #4 Building)

Adjourn Meeting

Motion #2026-56: A motion to adjourn the meeting at 9:34AM was made by Matthew Brassard and seconded by Jamie Rogers. All members were in favor.