



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

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**Essex County IDA Regular Board Meeting
September 18, 2026 at 9:00 AM
Moriah Business Park Lot #4 Building**

Present: John Boyea
James Bowen
Matthew Courtright
Matthew Brassard (zoom)

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

Absent: Darren Darrah
Jamie Rogers
Stephen McNally

Open of Meeting

Vice-Chairman James Bowen opened the meeting at 9:06AM.

Approval of Minutes

1. August 14, 2026 Meeting Minutes – Table until next meeting
2. September 4, 2026 Special Meeting Minutes – Table until next meeting

Financial Services/Program

1. Revolving Loan Program
 - a. Monthly Loan Report - Late notices were sent out yesterday.
 - i. War Cannon Spirits – August & September due. Business contacted IDA and payment in mail already.
 - ii. Big Slide Brewery – September due.
 - iii. Paper & Pencil – Payment has not been received since his attendance at the August board meeting. June-September payments now due. A site visit is to be scheduled before the next board meeting.
 - b. Defederalization Request to USDA – IDA received approval from the USDA to defederalize the 2002 and 2004 funds totaling \$95,000 + \$58,400 which will make funds more flexible with less Federal conditions.
 - c. Administrative Expenses - IDA also sent request to USDA to utilize 2% of the 4% of interest collected on the three 2020 loans to offset administrative expenses. This new revenue amount is included in the 2027 proposed budget.
 - i. Loan Policy & Guidelines – IDA would like to begin discussions to revise current policy and guidelines to make funds more flexible with

less conditions. Areas of discussion include: requirement of bank declination. CDBG funds were the only administered funds the IDA previously had that required this. Research into the 3 lending regional partners notes they do not require a bank declination. IDA would need to change the language in the loan policy in place of not requiring bank declination but to ensure gap financing; use of collateral - IDA attorney expressed that it would not be in the best interest of the IDA to allow personal residence as collateral; application fee – 8 other lending partners charge application fees. Currently the IDA does not charge. Application fees range from \$100-\$250.

Motion #2026-59: A motion to charge a fee of \$125 for loan applications was made by Matthew Brassard and seconded by John Boyea. All members were in favor.

2. Straight Lease Back Transactions

- a. Peaks @ Lake Placid (North Elba) – Peaks @ Lake Placid came to the IDA in 2023 as a low-income housing project at the old cell science center in Lake Placid. They are actively seeking financing and are asking for the same approval that they received in 2023. IDA has requested updated project information and will send to Board for review and discussion at next meeting.
- b. Regan Development (Ticonderoga) – Project will be closing in the next 30 days. Closing documents are currently in review. IDA participation in project will include mortgage recording tax exemption as well as required 30-year PILOT Agreement.
- c. Adirondack Gateway (North Hudson) – The project is not ready to move forward as business is seeking funding. Once the project secures funding, IDA will schedule the presentation at Essex County.
- d. CRC Project – CIDC Essex/BOCES (Moriah) – The project will be closing by the end of the month. Closing documents were printed for Vice-Chairman signature at today's meeting.

Business Park Development

1. Moriah Business Park

- a. Lot #4 Building (High Peaks Hospice) – The leak and sheetrock have been fixed.
- b. Lot #11 Construction – The IDA competitively bid out the framing and roofing of the building as well as the electrical for heating during winter. IDA received one bid for the exterior shell of the Lot #11 building and one bid for the electrical work. Con Tech Building Systems, Inc. from Gouverneur bid \$616,700 to complete the exterior shell of the building. Harold Cline Inc. from Ballston Spa bid \$75,000 to complete the electrical work. Substantial completion of the project is scheduled for December 31, 2026. IDA will continue discussions with CV-TEC regarding interior work to be completed in 2027. IDA is currently allowing Kubricky Construction use of lot #11 as a work

yard for the recently awarded sewer project in Moriah. IDA will work with Kubricky Construction as the lot #11 sewer connection will be made in the new manhole to be installed as part of Town project.

Motion #2026-60: A motion to approve the bids from Con Tech Building Systems, Inc. in the amount of \$616,700 for completion of the exterior shell and Harold Cline Inc. for completion of the electrical work for the new Moriah Business Park Lot #11 building was made by James Bowen and seconded by John Boyea. All members were in favor.

2. Chesterfield Commerce Park – The Town of Chesterfield and Adirondack Roots are moving forward with the housing project on Lot #9. The IDA, Town of Chesterfield and Adirondack Roots are to meet next week to discuss feasibility study.

Business Development

1. Marketing/Internet Based Monthly Report – The new rack cards are being sent to new business in Essex County. The IDA received a call yesterday from a business that was interested in IDA resources.
2. Grant Administration
 - a. Town of Jay Micro-Enterprise Grant Program – Grant Agreement for the applicant from the 3rd Round has been executed and IDA will be completing site visit on Monday and business provided forms for spending their grant funds. The IDA and SBDC are continuing to work with a couple more of the training class attendees and will have an application due date for November 2026.
 - b. Town of Ticonderoga Micro Enterprise Program #2 – All grant funds have been drawn down. IDA staff will be scheduling site visits for early December.
 - c. Town of Moriah Micro Enterprise Program – All grant funds have been drawn down. IDA staff will be scheduling site visits for early December. A 2nd round of the program will be launched in the first quarter of 2027.
 - d. Town of Willsboro RESTORE NY Program – A conference call with business and state to discuss updates on project. Town was unable to participate but follow up email sent. Willsborough Hardware has until December 31, 2026 to secure funding and provide commitment letters to state.
 - e. The Ticonderoga Area Community Nonprofit Microenterprise Grant & Empowerment Program – Carol has drafted the loan policy and application. Jen Briggs has reviewed.

New Business

1. August Financial Statements – No comments
2. 2027 County Budget Request – The budget request was due by September 4, 2026. Prices have escalated including health insurance which increased 11% and IDA retirement contributions is extremely high. The IDA requested a 9% increase in the budget from Essex County.

Motion #2026-61: A motion to approve the 2027 Essex County Budget request with a 9% increase was made by Matthew Courtright and seconded by Matthew Brassard. All members were in favor.

3. September Abstract for Payment

Motion #2026-62: A motion to approve the September Abstract for Payment was made by James Bowen and seconded by Matthew Brassard. All members were in favor.

4. Next Meeting – October 23, 2026 at 9:00AM at the IDA office

Adjourn Meeting

Motion #2026-63: A motion to adjourn the meeting at 10:03AM was made by James Bowen and seconded by John Boyea. All members were in favor.