



**MONTGOMERY
COUNTY** NY

BUSINESS DEVELOPMENT CENTER

Made of Something Stronger



2020 Annual Project Assessment Review Report





An assessment of IDA Projects is performed on an annual basis.
Listed on the following pages is the review for 2020.

Project name: Breton Industries, Inc.
1 Sam Stratton Road
Amsterdam, NY 12010

Project type: PILOT & REVOLVING LOAN

Exemptions

	<u>State</u>	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		6,425	6,452	9,606	22,483
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	5,783	5,162	8,646	19,591
2019	4,933	4,060	7,290	10,061
2018	3,996	3,601	6,486	7,812

*PILOT in effect on 20,000 square foot expansion only. Company now pays full taxes on original facility.

Taxes Paid

School	\$	23,433
Town/County	\$	16,413
City	\$	15,685
	\$	55,531

Employment

<u>FTE Employees</u> <u>Prior to IDA</u> <u>Involvement</u>	<u>Original Estimate</u> <u>Jobs Created</u>	<u>Original Estimate</u> <u>Jobs Retained</u>	<u>Current FTE</u> <u>Employees</u>
106 (2010 Loan)	10	106	114

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: The original project consisted of the acquisition of property located within the Edson Street Industrial Park and the construction of an approximately 55,000 square foot facility as well as the purchase of machinery and equipment. This project resulted in the creation of 43 full time positions and the retention of 92 full time positions. The 2008 project consisted of an approximately 20,000 square foot expansion of the existing facility and the purchase of machinery and equipment. This project will result in the creation of 10 full time positions and the retention of 106 full time positions.

Project name: DAIM Logistics, Inc.
128 Park Drive
Glen Canal View Business Park
Fultonville, NY 12072

Project type: PILOT

Exemptions

	State	Town	County	School	Total
Real Property		1,415	6,821	9,479	17,715
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	Town	County	School	Total
2020	1,275	6,146	9,479	16,900
2019	1,074	5,299	8,467	14,840
2018	723	4,682	7,508	12,913

Employment

<u>FTE Employees Prior to IDA Involvement</u>	<u>Original Estimate Jobs Created</u>	<u>Original Estimate Jobs Retained</u>	<u>Current FTE Employees</u>
0	16	0	37.0

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the acquisitions of property located within Glen Canal View Business Park and the construction of a 25,000 square foot warehouse, office and maintenance facility on an approximately 8 acre site. This project will lead to the creation of 16 full time positions within 3 years.
Project is closed as of 12/31/2020

Project name: Dollar General Distribution Corp
 State Highway 5S
 Amsterdam, NY 12010

Project type: PILOT

Exemptions (N/A)

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property			226,397	305,253	531,650
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	67	669	938	1,674
2019	68	678	949	1,695
2018				

Taxes Paid - N/A

School
 Town/County
 City \$ -
 \$ -

Employment

<u>FTE Employees Prior to IDA Involvement</u>	<u>Original Estimate Jobs Created</u>	<u>Original Estimate Jobs Retained</u>	<u>Current FTE Employees</u>
0	430	430	547

Grant (N/A)

Type of Grant: CDBG
Contract Date: 9/6/2018
Grant Amount: 750,000

Project Description: The project consists of constructing a 750,000 sq. ft. building in the Florida Business Park Extension to service the northeast regional stores. The project will result in a capital investment estimated at \$85 million with 430 full time jobs.

Project name: Family Counseling Center Of Fulton County, Inc.
11-21 Broadway
Gloversville NY 12078

Project type: BOND

Exemptions (N/A)

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property					-
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received (N/A)

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020				
2019				-
2018				

Taxes Paid

Exempt from Real Property Taxes

Employment

<u>FTE Employees</u> <u>Prior to IDA</u> <u>Involvement</u>		<u>Original Estimate</u> <u>Jobs Created</u>	<u>Original Estimate</u> <u>Jobs Retained</u>	<u>Current FTE</u> <u>Employees</u>
94		10	94	96

Debt

<u>Type of Debt:</u>	<u>Bond Agreement</u>	<u>Bond Agreement</u>	<u>Bond Agreement</u>	
Date of issue:	03/18/20	03/18/20	03/18/20	
Interest rate:	4.95%	5.40%	5.3750%	
Original Amount:	1,080,000	6,865,000	385,000	
Outstanding:				
Beginning of year:	1,080,000	6,868,000	385,000	
Issued during year:	-	-	-	
Prin.Pd during year:	-	-	-	
Principal Balance:	1,080,000	6,868,000	385,000	
Final maturity date:	7/1/2030	7/1/2050	7/1/2025	

BOND through the CRC in March 2020

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: The construction and acquisition of an addition to contain approximately 18,578 square feet of space to the existing facility containing approximately 9,000 square feet of space located at 11-21 Broadway in the City of Gloversville, Fulton County

Project name: Hero/ Beechnut
 100 Hero Drive
 Amsterdam, NY 12010

Project type: PILOT

Exemptions

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property			820,145	1,226,614	2,046,758
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>ESD</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	18,000	2,500,000	292,800	439,200	3,250,000
2019	30,000	2,500,000	285,000	435,000	3,250,000
2018	30,000	1,250,000	488,000	732,000	2,500,000

Note: In 2017, 2018 and 2019 employment holdback calculations were in effect.
 ESD Grant Repayment- \$2,500,000/\$750,000

Employment

<u>FTE Employees Prior to IDA Involvement</u>		<u>Original Estimate Jobs Created</u>	<u>Original Estimate Jobs Retained</u>	<u>Current FTE Employees</u>
356		136	356	330

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the acquisition of property located at 100 Hero Drive, Amsterdam, the construction of an approximately 635,000 square foot facility and the purchase of machinery and equipment. Beechnut will be relocating its manufacturing operations from Canajoharie and Fort Plain and its headquarters from St Louis, MO. This project will result in the creation of 136 full time positions and the retention of 356 full time positions.

Project name: HFM BOCES
2755 State Highway 67
Johnstown, NY 12095

Project type: BOND

Exemptions (N/A)

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property					-
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received (N/A)

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020				
2019				-
2018				

Taxes Paid

Exempt from Real Property Taxes

Employment

<u>FTE Employees</u> <u>Prior to IDA</u> <u>Involvement</u>		<u>Original Estimate</u> <u>Jobs Created</u>	<u>Original Estimate</u> <u>Jobs Retained</u>	<u>Current FTE</u> <u>Employees</u>
0		0	0	396

*Excludes pt, substitutes and grant related employees.

Debt

Type of Debt:		Bond Agreement	Type of Debt:	Bond Agreement
Date of issue:		01/12/05	Date of issue:	09/01/14
Interest rate:		2.81%	Interest rate:	2.00%
Original Amount:		29,500,000	Original Amount:	22,975,000
Outstanding:			Outstanding:	
Beginning of year:		26,230,000	Beginning of year:	19,825,000
Issued during year:		-	Issued during year:	
Prin.Pd during year:		26,230,000	Prin.Pd during year:	885,000
Principal Balance:		-	Principal Balance:	18,940,000
Final maturity date:		7/1/2034	Final maturity date:	7/1/2034

Renewed BOND through the CRC in September 2014

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the acquisition of property located at 2755 State Highway 67, Johnstown and the construction of an approximately 150,000 facility as well as the purchase of machinery and equipment.

Project name: Hill & Markes, Inc/ Hill & Markes Realty, LLC
 1975 Route 5S
 Amsterdam, NY 12010

Project type: REVOLVING LOAN/ PILOT

Exemptions

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property			78,795	106,240	185,035
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	5,927	59,267	82,974	148,168
2019	8,156	81,660	114,183	203,999
2018	6,622	66,222	92,712	165,556

*PILOT agreement applies to new facility at 1997 State Hwy 5S.

Taxes Paid - N/A

<u>School</u>	<u>Town/County</u>	
Total		\$ -

Employment

<u>FTE Employees</u> <u>Prior to IDA</u> <u>Involvement</u>	<u>Original Estimate</u> <u>Jobs Created</u>	<u>Original Estimate</u> <u>Jobs Retained</u>	<u>Current FTE</u> <u>Employees</u>
141	40	141	167

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	07/06/10	Beginning of year:	38,033
Interest rate:	3.25%	Issd during year:	-
		Prin.Pd dur year:	38,033
Original Amount:	500,000	Principal Balance:	-
		Final Maturity	7/6/2020

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the construction of a new 115,000 square foot facility in the Florida Park Ext. This project will lead to the creation of 40 full time positions and the retention of 141 full time positions within 3 years.

Project name: Mohawk Solar
Town of Canajoharie/Town of Minden

Project type: PILOT

Exemptions

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property	Not applicable for this year				
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	N/A	-	-	-
2019	N/A			
2018	N/A			

Taxes Paid

School	\$	-	
Town/County	\$		-
Village	\$	-	
	\$	-	

Employment

<u>FTE Employees Prior to IDA Involvement</u>	<u>Original Estimate Jobs Created</u>	<u>Original Estimate Jobs Retained</u>	<u>Current FTE Employees</u>
5	5	0	0

Project description: This project consists of a solar farm located in various lots/parcels throughout the Town of Minden and Town of Canajoharie.

Project name: RAMA Real Property-Home Helpers and Direct Link of Amsterdam
52 Pawling Avenue
Hagaman, NY 12086

Project type: Grant/Loan/PILOT

Exemptions

	<u>State</u>	<u>Village</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		3,435	14,365	31,017	48,817
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Village</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	687	7,018	15,508	
2019				
2018				

Taxes Paid

School	\$	950
Town/County	\$	835
Village	\$	2,636
	\$	4,422

Employment

<u>FTE Employees</u> <u>Prior to IDA</u> <u>Involvement</u>	<u>Original Estimate</u> <u>Jobs Created</u>	<u>Original Estimate</u> <u>Jobs Retained</u>	<u>Current FTE</u> <u>Employees</u>
76	6	76	197

DEBT

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	06/21/16	Beginning of year:	92,046
Interest rate:	3.25%	Issd during year:	-
		Prin.Pd dur year:	4,286
Original Amount:	106,000	Principal Balance:	87,760
		Final Maturity	6/21/2036

Grant

Type of Grant: CDBG - Small Cities
Contract Date: 5/1/2016
Grant Amount: 284,000
Project Description: This project consisted of the purchase of Real Property located at 52 Pawling Street, Hagaman, NY

Project name: Target Corporation
 T3802
 1800 State Highway 5S
 Amsterdam, NY 12010

Project type: PILOT/ GRANT

Exemptions

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		17,350	249,982	369,060	636,392
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

2010 Project	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	11,999	187,986	372,530	572,515
2019		244,595	578,883	823,478
2018	28,217	442,072	1,183,950	1,654,239

*Difference reflects bond repayment

Taxes Paid

School	\$	54,424
Town/County	\$	818,278
	\$	872,702

Employment

<u>FTE Employees</u> <u>Prior to IDA</u> <u>Involvement</u>		<u>Original Estimate</u> <u>Jobs Created</u>	<u>Original Estimate</u> <u>Jobs Retained</u>	<u>Current FTE</u> <u>Employees</u>
0 (2003 project)		690	0	
541 (2010 project)		0	541	950

*peak employment includes an additional 290 part time/seasonal employees

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: The 2003 project consists of the acquisition of an approximately 1,500,000 square foot facility and property located at 1800 State Highway 5S. The grant awarded by the Office of Small Cities was for the purchase of machinery and equipment. This project will lead to the creation of 690 full time positions.
 The 2010 project consists of the construction of a 470,000 square foot addition to the existing facility.

Project name: Valley View Hosp/Microtel
Route 5S
Amsterdam, NY 12095

Project type: PILOT/LOAN

Exemptions - N/A

	<u>State</u>	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		2,085	2,181	3,080	7,346
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received - N/A

	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	9,257	9,687	13,681	32,625
2019		-	-	-
2018				

Taxes Paid

School	\$	3,114
Town/County	\$	2,181
City	\$	2,084
	\$	7,379

Employment

<u>FTE Employees Prior to IDA Involvement</u>	<u>Original Estimate Jobs Created</u>	<u>Original Estimate Jobs Retained</u>	<u>Current FTE Employees</u>
0	14	0	5

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DEBT

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	07/12/19	Beginning of year:	483,974
Interest rate:	5.25%	Issd during year:	-
		Prin.Pd dur year:	39,917
Original Amount:	500,000	Principal Balance:	444,057
		Final Maturity	7/12/2029

Grant - N/A

Type of Grant:
Contract Date:
Grant Amount:
Project Description: Building new facility located on Route 5S in the City of Amsterdam. Full service Hotel.

Project name: Vida Blend LLC
Route 5S
Amsterdam, Ny 12095

Project type: PILOT

Exemptions - N/A

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		-	-	6,370	6,370
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received - N/A

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2020	N/A	N/A	1,593	1,593
2019		-	-	-
2018				

Taxes Paid

School N/A
Town/County
City \$ -
\$ -

Employment

<u>FTE Employees Prior to IDA Involvement</u>	<u>Original Estimate Jobs Created</u>	<u>Original Estimate Jobs Retained</u>	<u>Current FTE Employees</u>
11	18	11	11

Debt

Type of Debt:	N/A	Outstanding:	
Date of issue:		Beginning of year:	
Interest rate:		Issd during year:	
		Prin.Pd dur year:	
Original Amount:		Principal Balance:	
		Final Maturity	

Grant - N/A

Type of Grant:
Contract Date:
Grant Amount:
Project Description: Building new facility located on Route 5S in the Town of Florida - Nutrient Manufacturer



MONTGOMERY COUNTY_{NY}

BUSINESS DEVELOPMENT CENTER

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Montgomery County Business Development Center
9 Park Street, P.O. Box 1500, Fonda, NY 12068 p: (518) 853-8334
www.montgomerycountyworks.com