

MONTGOMERY
COUNTY NY
BUSINESS DEVELOPMENT CENTER



Annual Report 2017

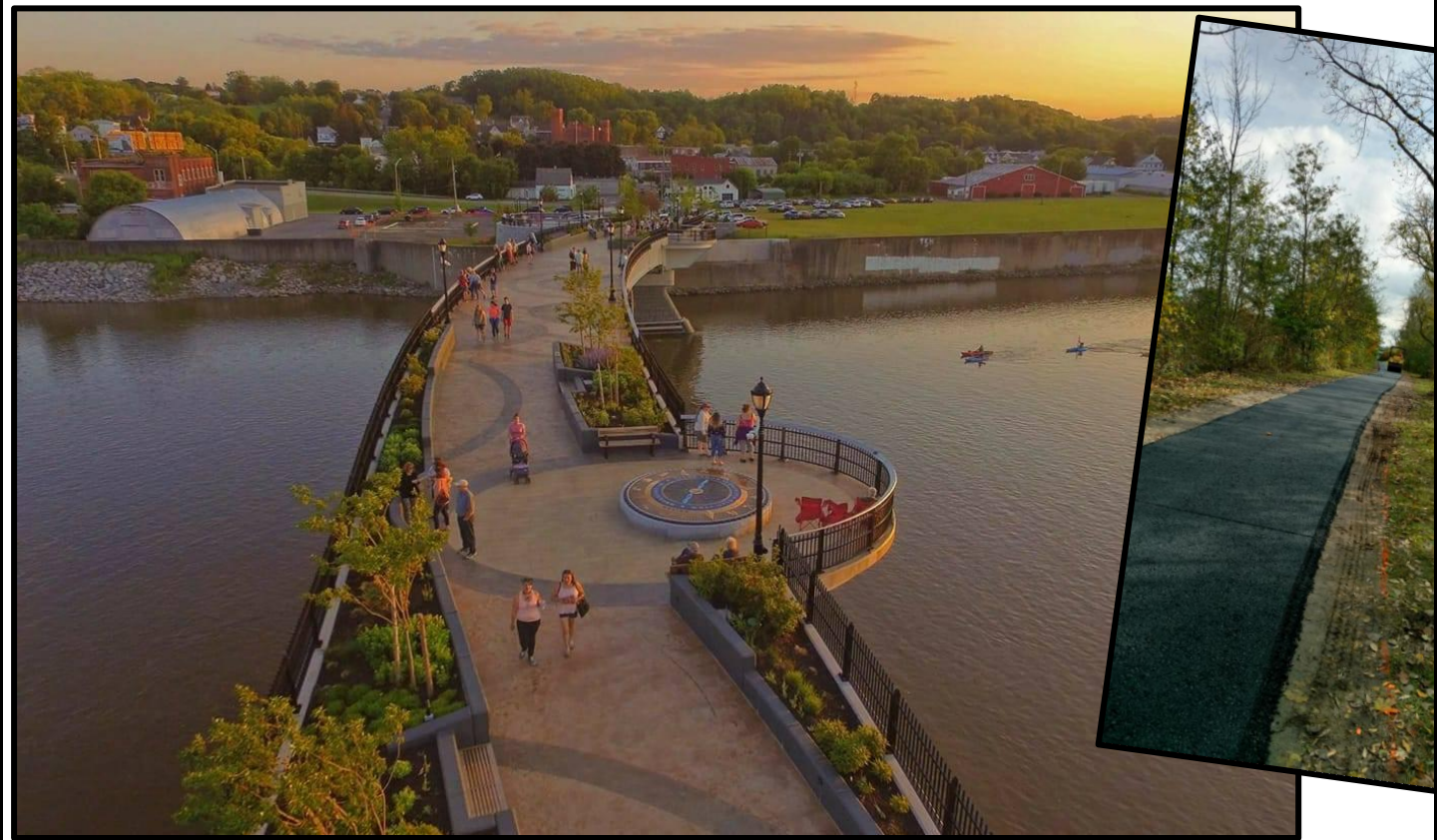
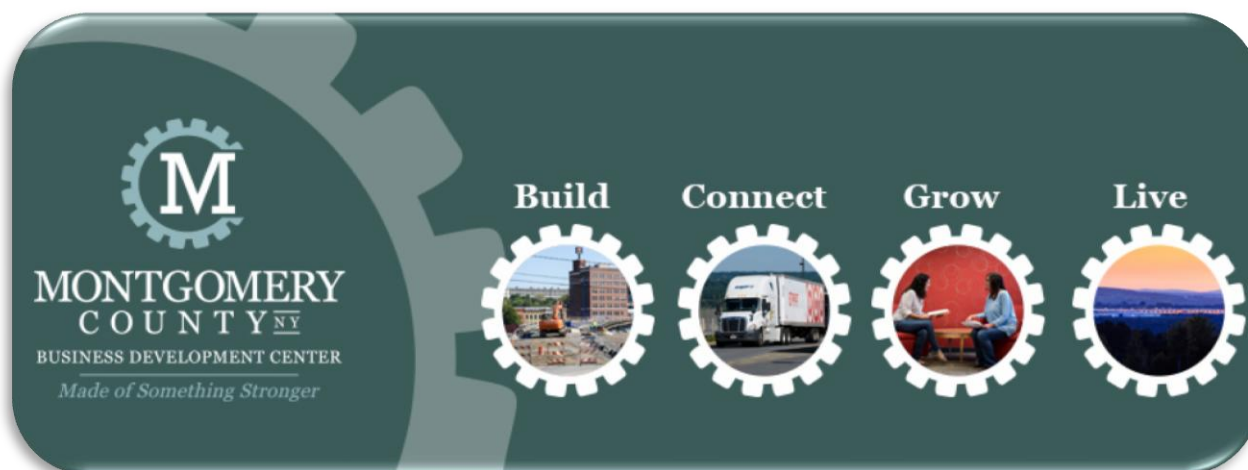


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Board Members and Staff

Montgomery County Industrial Development Agency Board of Directors

Robert Hoefs	Chairman
John McGlone	Vice-Chair
Robert Harris	Treasurer
Matthew Beck	Secretary
Daniel Wilson	Member
Carol Shineman	Member
John Macci	Member
Mark Kowalczyk	Member
John Snyder	Member
A. Joseph Scott, III Esq.	Agency/Bond Counsel

Montgomery County Planning Board

Vacant	District #1
Mark Hoffman	District #2
John Lyker	District #3
David Wiener	District #4
Wayne DeMallie	District #5
Irene Collins	District #6
Robert DiCaprio	District #7
Ronald Jemmott	District #8
Jeff Kreisel	District #9
James Post	Alternate Member #1
Betty Sanders	Alternate Member #2

Montgomery County Business Development Center Staff

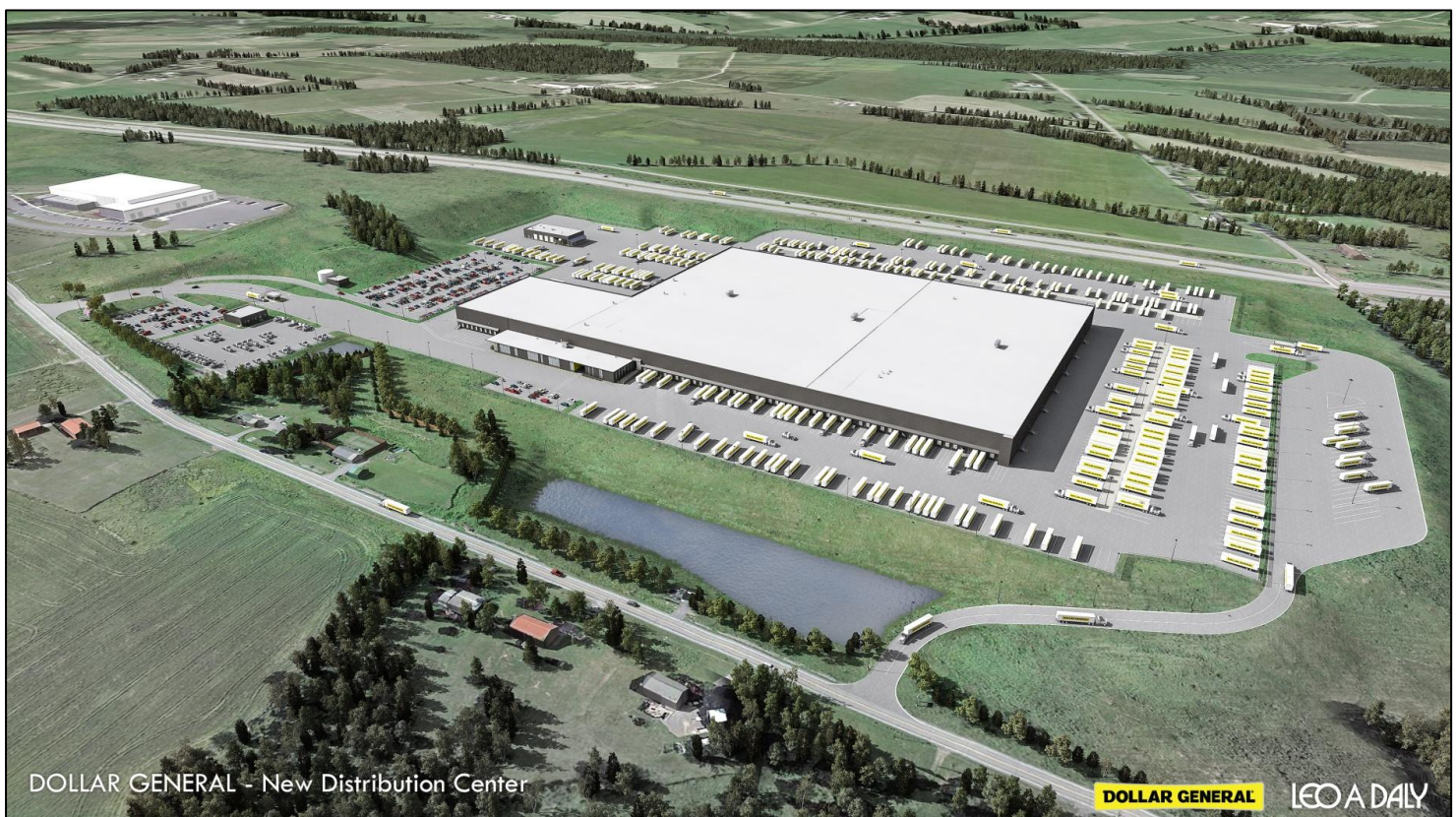
Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Danielle Whelly	Economic Development Specialist
William Roehr	Senior Planner
Amanda Bearcroft	Senior Planner/GIS Specialist
Michele Marzullo	Economic Development Program Asst
Karl Gustafson Jr.	Grant Assistant

About the MCBDC

The Montgomery County Business Development Center was created and is funded by Montgomery County and Montgomery County Industrial Development Agency. The Center houses the physical offices for and functionally integrates the work of the Montgomery County Department of Economic Development & Planning, Montgomery County Industrial Development Agency (MCIDA) and Montgomery County Capital Resource Corporation (MCCRC). The Center serves as the primary economic development and planning entity for Montgomery County, New York.

The Center's mission is to enhance local economic opportunity, while simultaneously sustaining the first-rate quality of life that characterizes Montgomery County — a civic responsibility that is achieved through the retention and creation of jobs, the leveraging of new capital investment and the implementation of smart planning initiatives.

The Center serves an area that truly is an optimal location to do businesses. Thus, the Center builds upon this extraordinary geographic reality, ambitiously facilitating the attraction, retention and expansion of diverse businesses to create employment opportunities and to build a differentiated and sustainable economic base. Being solution-driven, the Center successfully aligns community and business interests and delivers a robust suite of business support that includes, but is not limited to,



DOLLAR GENERAL - New Distribution Center

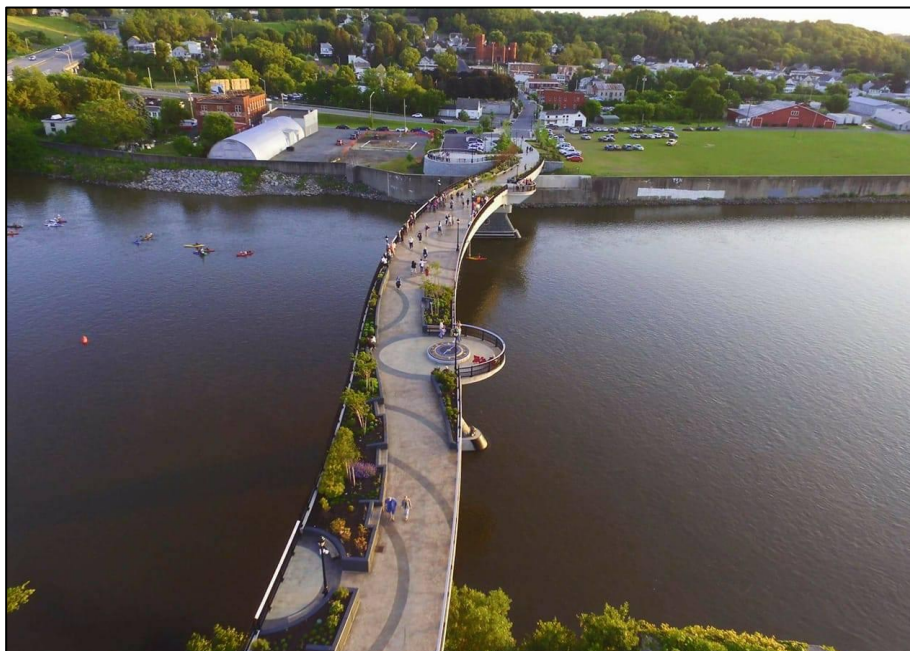
DOLLAR GENERAL

LEO A DAILY

financial underwriting, real estate acquisition and build-out, skilled labor pool access, infrastructure development and technical assistance.

Although business attraction is a primary function of the Center, it is certainly not the Center's only function. The fact is that retaining and expanding existing businesses is equally vital to the economic health of Montgomery County. The Center works directly — on a daily and intensively interactive basis — with existing employers to initiate capital investments, foster job creation, and mitigate the threat of business closure or relocation. The Center reaches into its deep set of capabilities to provide local businesses with technical resources; to identify expansion opportunities; and, to secure financial, technical, marketing, and training assistance. Furthermore, by utilizing the tax-exempt bond issuance capacity of the MCIDA, businesses can access long-term financing with the substantially-lowered interest rates and associated tax incentives that are critical for firms during difficult times, such as the initial start-up period or during a large expansion project.

Successful economic development efforts require multiple partners. Accordingly, the Montgomery County Business Development Center created the Montgomery County Economic Development Consortium “the Consortium.” The Consortium is a partnership of local, regional, and state economic development organizations that routinely approach economic development issues from different directions, yet, collectively, possess the extensive sets of knowledge, skills, and resources that are needed to surmount vexing challenges and exploit emergent opportunities. Consortium members, who are experts in retention and attraction, workforce development, customized training, loan assistance, business planning, grant procurement, and operational assessments and improvements, all contribute to strengthening businesses and growing our economy. The role of this consortium is to reach out to companies that are well established in the County, determine what they need and, then, deliver the requisite resources.



Montgomery County Industrial Development Agency

Mission Statement: *The Montgomery County Industrial Development Agency was created in 1970 as a public benefit corporation of the State of New York. The MCIDA's mission is to assist in creating and maintaining jobs, thereby strengthening the economic base of the community as well as improving the quality of life of the residents of Montgomery County. This mission is accomplished by providing access to real estate solutions through the development of "shovel ready industrial parks", offering financial assistance and incentives along with business development and technical assistance to businesses looking to expand or locate in Montgomery County.*



IDA Chairman Robert Hoefs Recognized

Chairman Robert Hoefs is retiring from the IDA and CRC Board after 13 years as a member, serving the last four years as chairman. Bob joined the IDA Board in May 2006. Hoefs led the board with integrity and devotion to the board and the residents of this county and he has provided outstanding dedicated volunteer service. Hoefs has served in various capacities on numerous boards throughout the county and region.

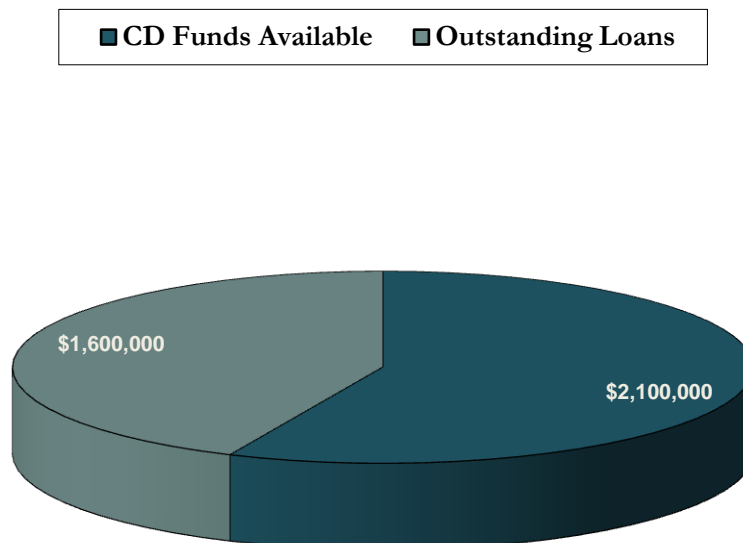


Meeting minutes for the IDA, the Capital Resource Corporation (CRC), the Planning Board and the Agricultural and Farmland Protection Board can be found by visiting <http://www.mcbdc.org/minutes-and-paaa/>. Postings required by the Public Authorities Accountability Act and Annual Reports by the Business Development Center can also be found online, as can agency bylaws, procedure manuals, meetings schedules and other pertinent information.

Community Development Fund

The Montgomery County Community Development Fund was started in 1989 to provide funding to qualified economic development projects. The main function of the Fund is to provide low interest loans to businesses located in or relocating to Montgomery County. These loans provide the businesses with the capital necessary to create and retain jobs, purchase new equipment to meet the changing needs of their businesses and to provide working capital.

As of December 31, 2016 the Fund had approximately \$2.4M available to local businesses. Three new loans were processed this year leaving the fund with over \$1.6M in outstanding loans to 6 county businesses along with \$2.1M available to loan. The IDA and MCBDC continue to work with new and existing businesses, making these companies aware of the programs offered through the Community Development Fund.



Projects & Initiatives

Exit 29 Redevelopment

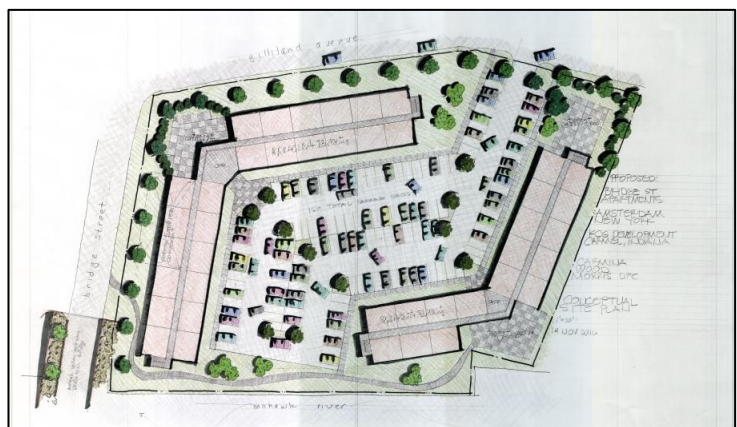
Activity is underway at the Exit 29 Redevelopment Site in Canajoharie. Throughout the year, MCBDC staff has worked extensively on this priority project, with the hopes of significant physical progress being imminent at the 26-acre site. MCBDC staff submitted two Restore NY grant applications, on behalf of the Village of Canajoharie – one for \$1 million and a special project designee for \$5 million.



MCBDC staff took part in a community meeting held at the village firehouse and also a community outreach meeting at Canajoharie High School that engaged the students. These meetings were designed to gather information about what the community sees as the future for this site.

KCG Development At Former Chalmers Site

The site of the former Chalmers Knitting Mill in Amsterdam is being developed by KCG Development, LLC, as part of a public-private partnership. This 3-acre site on the city's South Side will be turned into a mixed-use project, which will include a banquet facility, commercial space and housing. This is the first significant new construction project that the city has seen recently and continues the positive developments taking place on



the city's South Side. The site received a \$1 million CFA from Empire State Development. This project will be a catalyst for helping to transform downtown Amsterdam into a desirable live, work, play environment for working households, as well as being an attraction for those commuting elsewhere by desiring a vibrant downtown lifestyle.



Dollar General

In June, Dollar General broke ground on the company's 16th distribution center in the Town of Florida. The distribution center is expected to create 430 new jobs, as well as approximately 200 additional, temporary and construction positions to build the 750,000 sq. ft. facility.

Montgomery County was chosen, in part, for its convenient location to the Thruway, its proximity to the company's stores throughout the northeast, the county's business friendly environment and the availability of a quality workforce in the area.

When fully operational, this facility will supply products to Dollar General's 800 stores in New York and other states in the northeast.



MCBDC staff worked with the state and National Grid on relocating power poles to widen Route 5S in the Town of Florida, while also working to provide two driveways and a traffic signal into the facility.

Public Safety Garage

Division staff, along with the Sheriff's Department, Emergency Management, and County DPW put out an RFP for the project and selected Delta Engineering to create engineering documents and construct a new Public Safety Garage up at the Public Safety Facility in Fultonville through a received 2016 CFA grant. A kick-off meeting was held

and construction documents are almost completed. The project is looking to be completed by fall of 2018.

Arkell Above Ground Storage Feasibility Study

Division staff worked with the Arkell Foundation and the Arkell Museum on securing 2016 CFA grant funding in the form of an ESD Feasibility Study, to look at cost analysis to move an existing below grade art storage facility to above ground to protect from future flooding events. An RFP was put out on the project and the firm Gluckman Tang was selected to create the plan. The study is slated to be completed by the spring of 2018.

Multi Modal Facility Relocation Study

MCBDC staff worked with the team of Mott MacDonald, Saratoga Associates, The Chazen Companies, E.M. Pemrick and MJ Engineering on a study with the goal of creating a multimodal center that serves as a community asset, fosters downtown economic revitalization and creates a hub for connecting to the City of Amsterdam.



The project kicked off with a meeting in late May, with work taking place on the study until a Public Information Meeting in the city, in October.

Work is continuing on which of the proposed sites is preferred, searching

out funding opportunities, concept plans and costs, prior to a final report being delivered.

2020 Census Update

MCBDC staff have begun preparing data and information for the impending 2020 Census update. Conferences and webinars have been attended in order to learn how to collect and submit data in 2018. Staff will submit data for the entirety of Montgomery County in order to have the most accurate depiction of data for the update.

Consolidation Efforts / Shared Services

Montgomery County made consolidation efforts and shared services a priority in 2017, as MCBDC staff took the lead on the county's Municipal Consolidation and Efficiency Competition (MCEC) submission. Through unprecedented teamwork and constant collaboration with municipalities and various stakeholders, the MCBDC submitted an extensive 500-page application on June 28. Montgomery County was one of six finalists in the running for a \$20 million state award. The goals of the Montgomery County

Efficiency Plan (MCEP) were to reduce the burden on local taxpayers, improve the quality of services and processes, create a sustainable system for providing municipal services in the future and serve as a model for municipal innovation.

In the meantime, the county used the MCEP as a starting point to develop a county-wide shared services plan, in accordance with Part BBB of Chapter 59 of New York State Laws of 2017. This plan was developed with a bottom to top philosophy, assembling stakeholder and citizen input, in order to develop a plan that will modernize services and with the end goal of reducing property taxes.

Solid Waste Plan

Montgomery County and MCBDC staff is in the process of creating a Solid Waste Plan due in part to the recent MOSA closing. The plan entails NYSDEC standards and requirements in order to have a long term goal and comprehensive strategies with a focus on the County's economy. It is an instrument intended to evaluate the current solid waste management practices, evaluate the options and alternatives available for future solid waste management, and to set forth the implementation steps for a 10-year planning period along with establishing projections of reduction in waste disposal over the 10-year plan.

Local Board Training

State law mandates that local planning and ZBA Boards receive 4 hours of planning related training per year. During 2017 the Planning Division helped organize and host a training session, in conjunction with Fulton County that was held in February of 2017 at FMCC. The sessions included Planning and Zoning: An Introduction and Adaptive Reuses for White Elephants. The Planning Department has also initiated individual board training sessions based on community needs. Training has occurred in municipalities covering topics such as SEQR review, Robert's Rules of Order, site plan and subdivision review, public hearing requirements, and County referrals.

Snowmobile Trails Grant-in-Aid Program



The Planning Division continues to act as the County sponsor for the Montgomery County Snowmobile program. Five local clubs maintain and groom over 200 miles of snowmobile trails. These trails bring much needed wintertime recreation and economic benefits to the County. The Clubs received \$62,981 for the 2017–2018 seasons; an increase from the previous year.

Montgomery County Agricultural Plan Update

Division staff, in partnership with NYS Ag & Markets, has been in the process of updating the County's Agriculture Plan. The County was awarded a \$35,000 grant through the New York State Department of Ag and Markets to update the County's

Agricultural and Farmland Protection Plan. Division staff has been working with the hired consultant, EDR out of Syracuse, and the Ag & Farmland Protection Board to update the plan.

Climate Smart Communities

The Montgomery County Legislature formalized its commitment in 2016 to sustainability by adopting a resolution and pledged to become a NYS Department of Environmental Conservation Climate Smart Community. Planning Division staff formed a Climate Smart Committee and has been working with NYSDEC in the process of tracking county-wide climate smart initiatives in order to have the county's achievements recognized, and is on their way to becoming a certified Climate Smart Community.

NYSERDA Clean Energy Community

Planning Division staff continued working with NYSERDA towards making Montgomery County a designated Clean Energy Community. Local governments in New York State can use the Clean Energy Communities program to implement clean energy actions, save energy costs, create jobs, and improve the environment. In addition to providing tools, resources, and technical assistance, the program recognizes and rewards leadership for the completion of clean energy projects. Montgomery County has achieved 3 of the 4 needed action items needed to earn a Clean Energy Community designation and qualify for grant funding.

Montgomery County became a member of Energize NY and PACE financing. The program offers financing to eligible commercial, industrial, manufacturing, agricultural, multifamily, and institutional property owners for eligible energy improvements that are permanently affixed to their privately owned existing structures.

The County also installed the first charging station in the County, and achieved the Clean Fleets Action Item. The station is located at the Public Safety Facility at 200 Clark Drive.



Mapping and GIS Projects

Staff worked on many initiatives set forth by the County and for local municipalities on mapping and GIS projects. Staff has also been working with other County departments to update maps and create systems in place for emergencies.

Fonda Canalside Park Phase II

Division staff on behalf of the Village of Fonda secured \$30,000 through the NYS Canal Corp to install a boat launch on the park site. Staff has also been working with Columbia Heritage on completing an archeological study of the site.

Canalway Trail Grants

MCBDC staff was successful in securing three forms of funding to complete the entire repaving of the existing bike path in Montgomery County through the 2015 CFA process. In 2017 staff received executed contracts from NYS Canalways and DASNY. A portion of the trail out west in the Town of Minden was completed. Repaving is slated to start back up in the spring of 2018 and be completed by the fall of 2018.

Vida Blend

MCBDC staff was successful in securing two forms of funding: \$250,000 through the 2017 CDBG and \$240,000 through Empire State Development Grant. Vida Blend wants to build a custom made 14,000 square foot building to continue their operations. The location will be in the industrial zone located in Amsterdam on route 5s in the Florida Industrial Park a mile away from Beechnut, across from Hill and Marks and next to the new Dollar General Distribution center. With this expansion they will be able to hire 18 new production workers to meet their increasing manufacturing needs. The CDBG money will be used for new equipment and machinery.



Memory Lane Daycare

Division staff worked with Memory Lane Daycare to help secure a NYS HCR grant and ESD grant in order for them to expand their business and move to a new and larger location. Memory Lane Daycare was a home based group of family day care providers seeking a commercial location. They are currently leasing building space with St. Mary's Institute in the City of Amsterdam and opened up the new location in November of 2018. The business is slated to create 16 FTE jobs and will have the ability to house and take care of 80 children daily.



John Sampone Park

MCBDC staff secured a \$62,000 NYS OPRHP grant through the 2016 CFA process to create a community park on the Southside of the City of Amsterdam. The park project

has been in the works for 10+ years and needed grant funding to finish the project. The grant will be used to purchase playground equipment and will be finished by fall of 2018.

Lee Shops at Wagner's Square

The Agency processed a loan through the County's Revolving Loan Fund for Lee Shops at Wagner's Square in the amount of \$400,000. The project is anticipated to lead to the creation of 10 jobs. Three stores known as Lee's Shop and located in downtown Canajoharie consisting of a Christmas, collectible and pottery store products.

TES Corporation and New Process Cleaners

The Agency processed a loan through the County's Revolving Loan Fund in an amount of \$125,000 for the acquisition and renovation of a long vacated building in downtown Amsterdam. The facility would be used as a dry cleaning and Laundromat providing a much needed service to the public in that neighborhood. The project will lead to the retention of 6 jobs and the creation of an additional 4.

AJ Bake Factory

NY Bake Factory/AJ Bake Factory is in the process of renovating the former Beech-Nut Cereal Plant in the Village of Fort Plain. MCBDC staff has worked with the company on approving a loan and making progress on the facility. Work is underway to get the facility ready for a breadstick and cookie line, which is expected to create 50 employees over the next three years.



DSS To Work

Montgomery County embarked on a workforce development initiative that was a team effort involving staff for the MCBDC, the county's Social Services department and Fulton-Montgomery Community College. The goal of this Job Readiness pilot program was to assist people in re-entering the workforce by tapping into the will and determination they have to turn their lives around and to provide them with the skills necessary to secure employment. Funded by the Montgomery County Industrial Development Agency (IDA), this pilot program came from the growing demand of human resources from local and regional employers. The pilot was very successful, with nearly 60 percent of the individuals who started the program either finding employment during their participation in the course or receiving a job offer following the completion

of the program. This program is continuing and the county is using a portion of the money saved from participants coming off of services to fund its continuation.

Solar Energy Systems

In 2016 and 2017 the County started to experience an influx of Solar Energy facilities. To ensure the County was receiving the maximum amount of tax revenues, Local Lax #3 of 2016 was adopted and incorporated: "A Local Law Establishing A Payment In Lieu Of Taxes (PILOT) Schedule For The Taxation Of Solar and Wind Energy Systems." It is the intent of this Local Law for Montgomery County to establish a Payment In Lieu Of Taxes (PILOT) Schedule for the property tax to ensure these facilities are treated equally with other commercially taxed properties within the County. Any owner or developer of a solar or wind energy system that meets the requirements under Real Property Tax Law subdivision 4 must notify the Montgomery County Executive of its intent to construct a solar or wind energy system.

In 2017, the office received four (4) "intent to construct a solar energy system" notifications. The department worked with the County Attorney to create and develop a PILOT agreement. Procedures and policies were also established to incorporate the Law and required requirements.

Grant Services

All grants submitted over the course of 2017 are included on the following page of this report. The department secured over \$3 million in funding, and received 75% of the grants that were submitted. Staff submitted more grants overall from 2016 and applied for over \$41 million in funding, compared to over \$15 million in 2016.

In December, Montgomery County and the Mohawk Valley received a Top Performer designation at the Regional Economic Development Council awards, in Albany. The region was awarded \$85.5million, being one of five Top Performers, along with Central New York, Capital Region, Mid-Hudson and Long Island. Staff was instrumental in working with the Regional

County on a variety of other grants throughout the County that received funding.



- Chalmers Multi Use Redevelopment Project, \$1,000,000 (ESD) — The former Chalmers Knitting Mill site will be revitalized as a mixed use building which will include commercial space, a riverfront banquet facility, a culinary incubator, and apartments.(MCIDA)

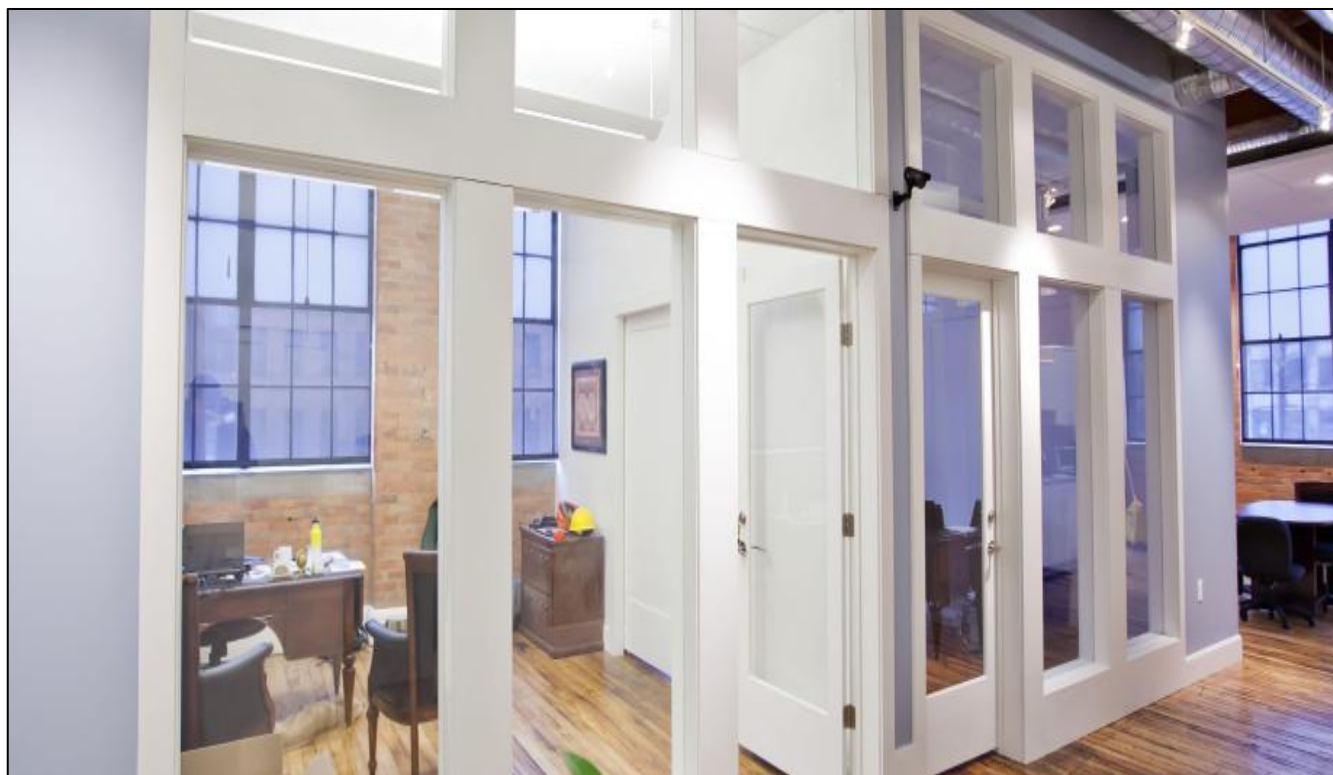
- Fonda Canalside Park Phase III: Boat Dock and Park Improvements, \$496,750 (NYS DOS LWRP) — The Village of Fonda will design and construct park improvements at Canalside Park including a boat docking system and pump out station, a parking area for boat trailers and campers, a bathroom facility, a shelter/entertainment pavilion, a Veteran's memorial and park furnishings such as benches, charcoal grills, and bike racks. The project will enhance public access to Mohawk River/Erie Canal and water-dependent recreational activities.
- Fonda Canalside Park Phase III, \$30,000 (Canal Corp) — The Park has an overall master plan that will create a one of a kind park and community space along the Mohawk River. Phase III grant funding is being requested for the development of a boat docking system, a large parking area for campers, a bathroom facility, a shelter/entertainment pavilion, a Veteran's memorial, furnishings such as benches, charcoal grills, and bike racks, and a boat pump out station.
- Salt Storage Facility, \$337,500 (NYS DEC) — The Town of Florida will construct a salt shed at the Town's Highway Department site. The salt pile at this site is currently uncovered and within 200' of the Town well. The project will move the salt pile onto a concrete pad with a concrete wall and wood truss roof. The new shed will prevent runoff and contamination of the nearby well.
- Historic Diefendorf Hall Rehabilitation Project, \$345,120 (OPRHP) — The project will create a Cultural Heritage Center that will include an authentic, original Erie Canal Store facade, once located at Old Erie Canal Lock 32. Rehabilitation of the interior will include floors, wall framing, ceiling repairs, truss repairs, column replacement, roof and back wall repairs.



← Montgomery County Courthouse ADA Improvements, \$300,000 (NYSHCR) — Funds will be used to rehabilitate the Old Montgomery County Courthouse through ADA compliance initiatives. This building holds a substantial part of history, for not only the Village of Fonda, but for the development of the county as well. This courthouse was erected in 1836 and has had two

additional remodels over the years, the most recent being in 1910.

- Vida Blend New Construction and Employment Expansion, \$240,000 (ESD) — We will build a custom made 14,000 square foot building to continue our premix operations, the location will be in the new industrial zone located Amsterdam NY right on route 5S in the Florida Industrial Park.
- Montgomery County Agriculture Microenterprise Program, \$200,000 (NYSHCR) — Funds will be used to assist in the establishment of an Agriculture Microenterprise Program.
- Western Montgomery County Local Waterfront Revitalization Plan, \$30,000 (NYSDOS LWRP) — Montgomery County will prepare the Western Montgomery County Local Waterfront Revitalization Program (LWRP) for the Erie Canal/Mohawk River waterfront in the Village and Town of St. Johnsville, Village of Fort Plain and Town of Minden. The LWRP will identify municipal revitalization goals, policies, projects, and tools to capitalize on development opportunities, increase resilience to future physical climate risks and enhance existing waterfront resources.



Montgomery County Business Development Center Grant Tracking									
Year	Grant Name	Agency	Amount Applied	Grant Submitted	Grant Awarded	Awarded Amount	Grant Admin Received	In-Kind Services Used	
2017	Montgomery County Charging Station Project	NYSDEC	\$15,231	1	1	\$15,231		\$3,633	
2017	Montgomery County Consolidation Grant	NYSDOS	\$50,000	1	1	\$50,000		\$10,000	
2017	Amsterdam Northern Neighborhoods Study Area BOA	NYSDOS	\$97,200	1				\$5,000	
2017	Amsterdam East End Study Area BOA	NYSDOS	\$97,200	1				\$5,000	
2017	Amsterdam Downtown Revitalization Initiative Round II	ESD - DRI	\$10,000,000	1	0	\$0			
2017	Montgomery County Consolidation Plan	NYSDOS - MCEP	\$20,000,000	1					
2017	Historic Diefendorf Hall Rehabilitation Project	OPRHP - Historic	\$350,120	1	1	\$345,120			
2017	Fonda Fairgrounds Water & Sewer Upgrades Study	DEC/EFC Engineering/Planning	\$30,000	1	0	\$0			
2017	Fonda Canalside Park Phase III	NYSDOS - LWRP	\$496,750	1	1	\$496,750			
2017	Fonda Canalside Park Phase III	NYS Canalways	\$30,000	1	1	\$30,000			
2017	Old Montgomery Court House Rehabilitation	OPRHP - Historic	\$500,000	1	0	\$0			
2017	Old Montgomery Court House Rehabilitation	NYSHCR - CDBG - PF	\$300,000	1	1	\$300,000			
2017	Montgomery County Agriculture Microenterprise Grant	NYSHCR - CDBG - Micro	\$200,000	1	1	\$200,000			
2017	Western Mon Co Local Waterfront Revitalization Plan	NYSDOS - LWRP	\$30,000	1	1	\$30,000			
2017	Montgomery County Tourism Grant	ESD - Tourism	\$75,000	1	0	\$0			
2017	Chalmers Redevelopment Project	ESD	\$2,000,000	1	1	\$1,000,000			
2017	Town of Florida Salt Shed Facility	DEC WQIP	\$337,500	1	1	\$337,500			
2017	Vida Blend Expansion	ESD	\$240,000	1	1	\$240,000			
2017	City of Amsterdam Cultural Engagement Through Wayfinding	NEA	\$25,000	1					
2017	Village of St. Johnsville Main Street Design Guidelines	NYMS-TA	\$20,000	1					
2017	Storytelling Along the Erie Canalway App Project	Erie Canalway	\$7,000	1	1	\$7,000			
2017	Exit 29 Redevelopment Project	Restore NY	\$1,000,000	1					
2017	Exit 29 Redevelopment Project	Restore NY	\$5,000,000	1					
2017	Diefendorf Hall Rehabilitation Project	Restore NY	\$400,000	1					

Marketing

Montgomery County Business Development Center is dedicated to building long-term relationship with businesses by being innovative, informed, cooperative and proactive. Teamwork and accessibility are the backbone to our success. Montgomery County has invested in the development of a brand and image which captures the positive attributes of the county and its residents. The MCBDC seeks to expand its marketing efforts to attract new businesses and to continue assisting existing businesses in growing and thriving in this community.

COVER STORY

A new vision for Montgomery County

THESE INVESTORS SEE POTENTIAL FOR GROWTH IN A CITY THAT STRUGGLED FOR DECADES AS MANUFACTURING MOVED AWAY.

BY ROBIN K. COOPER
rcooper@bizjournals.com



Dominic Wade wasn't about to give up when Mohawk Fabric Co. lost its biggest customer and half of its annual sales in one day. He just returned home from a second tour in Iraq with the U.S. Army and had too much at stake. Wade and his wife, Ashlee, were buying the business from Adlene's father.

"I paid people just to come in and do crossword puzzles while we figured out what we were going to do," Wade said. In the decade that followed, Wade spent \$2 million to expand the Amsterdam factory, buy new equipment, quadruple production and rebuild his sales pipeline. All of those moves helped Wade position Mohawk Fabric to win more contracts making Nomex, nylon, rayon and polyester material desirable enough to be used in jet engine seals and door gaskets. At the same time, he started investing in an entirely unrelated industry.

Wade bought the former Windmill Lanes bowling alley property on Route 55 in Amsterdam, about 35 miles west of Albany, because he saw an opportunity in retail. He spent \$5 million converting the 24-acre site into a plaza with a deli, beer and wine shops to reinvigorate a corridor that serves as a primary commuter route for employees working at the Beech-Nut baby food plant and the Target retail distribution center in the nearby town of Florida.

Attracting investors, entrepreneurs and risk-takers with a vision like Wade's is part of the strategy that economic development director Ken Rose and Montgomery County leaders are using to revive a community whose legacy, like so much of upstate, has been tied for too long to industries and jobs that no longer exist.

Montgomery County is located along the Mohawk River and Erie Canal. Its population of 49,300 is 14 percent smaller than it was when it started a steady decline in the 1960s as carpet makers chasing cheap labor moved to the Southeast. After a brief boom in the 1980s when Coleco Industries made video games and Calhoun Patch dolls in the town, the community took another big hit. Coleco went bankrupt after churning out thousands of defective Adam computers, and 2,000 local jobs were eliminated.

For the next 25 years, the number of private-sector jobs was stagnant, hovering around 16,000.

Three years ago, fortunes started to change. The county gained 1,500 private-sector jobs between 2015 and last year, adding more jobs than any of the two dozen smallest counties in New York state.

Montgomery is building, Rose said, as a growing number of employers and investors recognize that low real estate prices and the availability of land with easy access to the Interstate 90, make Montgomery County a good place to expand with a quick return on investment.

That pitch convinced executives at Dollar General, the nation's second-largest discount retail chain, to build an \$85 million distribution center in the town of Florida. When construction is finished this fall, the building will be big enough to house 13 football fields. It will employ up to 430 people with an annual average salary of \$34,000.

That will be a boon for a county with a per capita income of \$24,000 a year. It also could lead to higher wages for other companies. When Target expanded its distribution center six years ago, several employees increased wages to remain competitive, Rose said.

Dollar General paid \$3.55 million last year to purchase 800 acres of vacant farmland from the Montgomery County Industrial Development Agency. The investment came after the retailer decided to abandon plans to buy a similar property about an hour away in the town of Wilton in Saratoga County. The Wilton property is located in one of the most affluent and fastest growing counties in New York. But it was 10 acres smaller, there were wetland concerns and the price tag was \$5 million higher.

The low cost of doing business is just one factor helping Montgomery County build momentum, said Bill Teator, managing director of DEW Ventures, a Saratoga Springs real estate development firm.

Teator is a local representative working with KCG Development of Carmel, Indiana, on housing and commercial developments in Buffalo, Utica, Saratoga Springs and Amsterdam.

"There are similar dynamics across much of upstate. You can choose to focus on your assets and move forward or you can focus on your past," Teator said. "In the case of Amsterdam and Montgomery County, they have focused on their assets."

He is assisting KCG with a \$22 million to \$25 million project that will bring 120 apartments, a restaurant and a banquet center to the banks of the Mohawk River in Amsterdam. KCG wants to redevelop the 3.3-acre site of the former Chalmers Knitting Mill into a 23-room inn.

Investment: \$4.8 million

CONTINUED ON PAGE 6



IN THE PIPELINE
SIGNS OF GROWTH IN MONTGOMERY COUNTY

Investors are pouring more than \$125 million into several projects across Montgomery County. These investments are bringing hospitality, manufacturing, retail and warehouse jobs to the area.

DOLLAR GENERAL DISTRIBUTION CENTER
Location: Town of Florida
Project: 750,000 square-foot distribution center
Investment: \$85 million
Jobs: 430

KCG DEVELOPMENT
Location: Former Chalmers Knitting Mill site in Amsterdam
Project: 120 apartments, restaurant, banquet and events center
Investment: \$22 million to \$25 million

SOUTH SIDE SQUARE PLAZA
Location: Route 55, Amsterdam
Project: Dominic Wade, owner of Mohawk Fabric, and investment partners, opened a deli, wine and beer store and office building
Investment: \$5 million

AMSTERDAM CASTLE
Location: Downtown Amsterdam
Project: Real estate developer Nigel Ghisla and family transformed former Armory into a 23-room inn
Investment: \$4.8 million

PRIVATE-SECTOR GROWTH
MORE JOBS IN MONTGOMERY COUNTY

Montgomery County has added more private-sector jobs over the past three years than any of the 24 smallest counties in New York state. That growth comes after Montgomery County's unemployment rate was higher than most of the rural counties in the region.

UNEMPLOYMENT BY YEAR

Year	Montgomery	Fulton	Columbia	Greene
2011	10.3%	10.6%	8.4%	10.4%
2012	7.1%	7.1%	8.8%	7.1%
2013	6.2%	6.2%	8.2%	6.2%
2014	3.4%	3.4%	6.7%	3.4%
2015	6.8%	6.8%	3.6%	6.8%
2016	6.7%	6.7%	3.7%	6.7%
2017	3.7%	3.7%	3.7%	3.7%

SOURCE: NEW YORK STATE DEPARTMENT OF LABOR

2017-18 Marketing Plan

The Agency finalized the development of the 2017-2018 marketing plan and developed a quarterly board report that is presented to Agency members in order to evaluate the effectiveness of the existing marketing strategy.

Public Relations

MCBDC staff has expanded on pushing out a steady stream of the positive news. These new articles were developed throughout the year and added onto the County's social

media platforms (Facebook, LinkedIn, Twitter, and Website) focusing on the Exit 29 Redevelopment Project and updated status of the Dollar General distribution center projects. Additionally, updates on various existing and new projects throughout 2017.

Montgomery County Business Development Center website

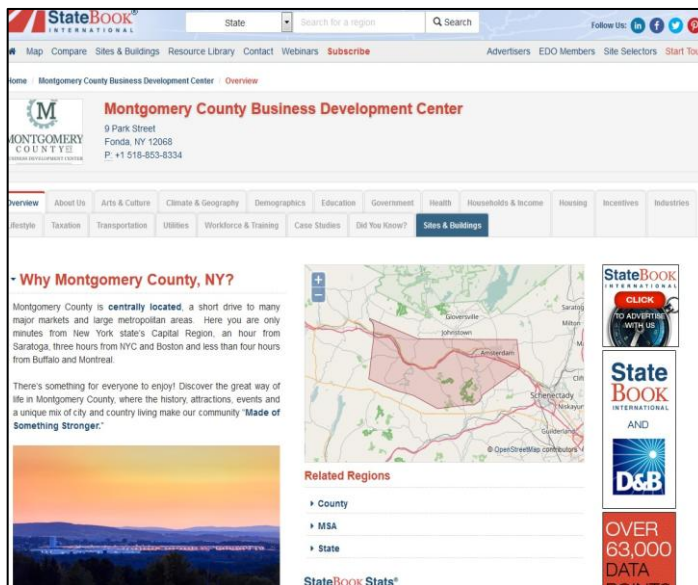
This website (www.mcbdc.org) was created in 2015 and designed to link relocating and existing businesses with the resources they need for successful economic development projects. MCBDC staff is regularly updating new photos, articles, success stories, and growing MCBDC website.

Montgomery County Works website

This website (www.montgomerycountyworks.org) was created in 2016 and designed to show the diversity of jobs that exist in the County. The site includes photos of our businesses/workers and will allow for an in-depth keyword research that will help drive more organic traffic from our target audience. Throughout 2017, staff continued developing and growing the Montgomery County Works website and reached out to companies throughout the County in relation to the site and utilizing it for their job posting.



Statebook



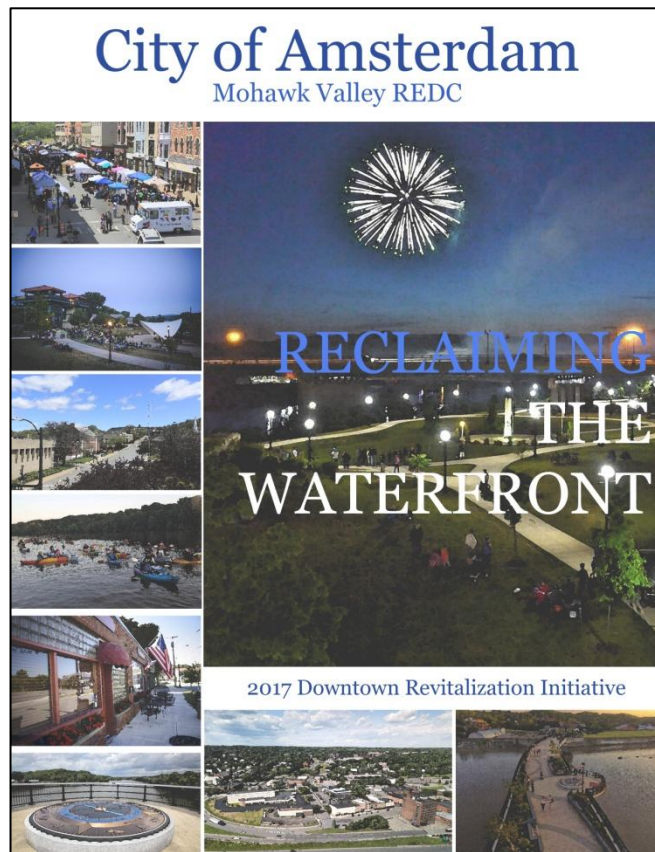
MCBDC staff set up a County web page on StateBook in 2016. The website is the first online marketplace for site selection and economic growth and development. MCBDC staff is frequently adding new sites and data, which include detailed demographic information. The site also contains a searchable list of available buildings and sites in the County.

Video

The Agency has a contract with Joe Calderone from In it 2 Win It Production to create and developed two videos.

Downtown Revitalization

The Agency Developed a video for The City of Amsterdam Downtown Revelation Innovative called “Reclaiming the Waterfront.” This video focuses on the aggressive push towards redevelopment projects that foster growth within the city limits, along with public and private investment partnerships. This video focuses on the commitment of ongoing projects like the adaptive re-use of their downtown buildings into mixed use facilities, to the microenterprise grant program that have helped start-up businesses and existing businesses to flourish, the Amsterdam Castle which converted into a boutique hotel and tourist destination, and the multi-modal facility relocation project, are all helping to transform the City’s urban core for generations to come. This video focuses on the private and public investors, such as KCG’s investment in the former Chalmers site, which will bring employment opportunities, a banquet facility and restaurant; the Sentinel Assisted Living facility which opened fall 2017 and has brought additional employment opportunities; the brand new Mohawk Valley Gateway Overlook Bridge that connects Main Street and the South Side. This video focuses on new vibrant city of the Mohawk Valley.



Montgomery County Agriculture

The Agency developed a video highlighting Montgomery County’s Agricultural Attractions and amenities as part of its on going 2017-2018 Marketing Campaign.

Focus On Business



MCBDC staff has been very active with a marketing strategy to promote our businesses. Each month the Montgomery County Business Development Center focuses on a business within our County. The “Focus on Business” highlights an existing business within our County. The business is showcased on Montgomery County Business Development website, as well as, our social media platforms.

Retention

Existing businesses are very important to our County and economy as they not only provide stability to the economy with existing jobs but these businesses also generate job growth and new capital investment within the County. The disposable incomes generated at existing companies are then re-circulated within our communities to support other businesses and their employees. MCBDC staff continues with visitation and following up with specific actions to meet their needs.

Increase Social Media Awareness



- Grow [MCBDC Facebook Page](#)
- Grow [LinkedIn](#) followers and shares from MCBDC CEO profile on economic news and developments
- Grow [MCBDC YouTube Channel](#)
- The Agency created a [Twitter](#) account and created the tagline #DevelopingStronger which was implemented on all our social media platforms and news releases.

Enhanced Perception

- Identify, promote and track positive developments relating to MCBDC across 3 key categories (Exit 29 Redevelopment Project, Dollar General, success stories from existing firms)
- Identify, track and share positive relevant news stories not generated by MCBDC via social media channels.
- Enhanced perception of the county in general, and the business environment specifically.



Partnerships



The Fulton, Montgomery and Schoharie Counties



FULTON COUNTY CENTER FOR REGIONAL GROWTH



#DevelopingStronger
Results

The following is a detailed summary of active projects undertaken by the Montgomery County Business Development Center. The Montgomery County Business Development Center has assisted these companies with expansion and retention projects as well as attracted new companies to Montgomery County. This assistance has been in the form of loans and various grants along with financial assistance through the Montgomery County Industrial Development Agency. The figures indicated in the following pages are rounded to the nearest whole dollar therefore totals may vary slightly. Any questions or concerns regarding any of the following may be addressed to the Montgomery County Business Development Center.

In 2017, the assisted companies employed over 2045 individuals with a combined annual payroll in excess of \$162,720,000 and generated over \$7.5M in property taxes and PILOT payments. Additionally, these projects accounted for over \$509M in capital investment.

Project name: AJ Bake Factory
Herkimer Street
Fort Plain, NY 13339

Project type: REVOLVING LOAN

Exemptions (N/A)

	<u>State</u>	<u>City</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>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017				
2016				
2015				

Taxes Paid

School	\$	11,424
Town/County	\$	38,348
City	\$	5,622
	\$	55,394

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	50	0	0

Debt

Type of Debt:	Loan Agreement	Outstanding	
Date of issue:	06/06/17	Beginning of year:	-
Interest rate:	3.50%	Issd during year:	200,000
		Prin.Pd dur year:	1,735
Original Amount:	200,000	Principal Balance:	198,265
		Final Maturity	6/6/1937

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consisted of the purchase of real estate located on Herkimer Street, Fort Plain. The building will be utilized as a manufacturer of baked cookie and bread sticks line. Approximately 50 employees.

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		5,878	5,641	9,563	21,082
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017	3,384	2,939	5,738	12,061
2016	2,758	2,408	4,895	10,061
2015	2,190	1,736	3,886	7,812

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

Taxes Paid

School	\$	24,570
Town/County	\$	15,267
City	\$	14,349
	\$	59,630

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	111

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: Carolina Clubs, Inc.
113B Charleston Industrial Lane
Esperance, NY

Project type: REVOLVING LOAN

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>
2017				
2016				
2015				

Taxes Paid

Building is leased; not responsible for Real Property Taxes

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>
1	7	1	0

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	02/26/09	Beginning of year:	32,710
Interest rate:	2.00%	Issd during year:	-
		Prin.Pd dur year:	7,881
Original Amount:	145,650	Principal Balance:	24,829
		Final Maturity	12/17/2019

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the relocation of operations from Wellington, Florida to Charleston Industrial Park and the renovation of the facility located at 113B Charleston Industrial Lane as well as the debt refinancing and the purchase of machinery & equipment. This project will lead to the creation of 7 full time positions and the retention of 1 full time position within 3 years.

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

Project type: PILOT

Exemptions

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		702	7,111	9,079	17,757
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017				
2016		4,082	6,750	10,832
2015		3,140	5,919	9,059

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	16	0	35.0

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 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					
Sales Tax	477,336		477,336		954,673
Mortg Recording					

Payment in Lieu of Taxes Received (N/A)

2017

<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>

Taxes Paid

School	
Town/County	
City	\$ -
	\$ -

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	430	430	0*

* Still under construction - Average of 89 FTE's for Construction jobs

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

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: Fabor Properties - Flooring Authority
6 Sam Stratton Dr
Amsterdam, NY 12010

Project type: REVOLVING LOAN

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>
2017				
2016				
2015				

Taxes Paid

	School	*
Town/County	\$	3,228
	\$	3,228

*2017/18 School tax not yet paid

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>
5	9	5	6

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	12/16/16	Beginning of year:	252,000
Interest rate:	3.50%	Issd during year:	-
		Prin.Pd dur year:	8,859
Original Amount:	252,000	Principal Balance:	243,141
		Final Maturity	12/16/2036

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the renovation of an existing building located in Edson Park, Amsterdam
This project will lead to the creation of 9 full time positions within the first three years.

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			1,697,498	2,782,682	4,480,180
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017	30,000	488,000	732,000	2,500,000
2016	30,000	488,000	732,000	2,500,000
2015	30,000	488,000	732,000	2,500,000

Note: In 2015, 2016 & 2017 employment holdback calculations were in effect.
ESD Grant Repayment- \$1,250,000/\$1,000,000

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	324

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>
2015				
2014				-
2013				

Taxes Paid

Exempt from Real Property Taxes

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	0	0	334

*Excludes substitutes and grant related employees. Total employment including these positions is 492

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:	-
Issued during year:	-	Issued during year:	
Prin.Pd during year:	26,230,000	Prin.Pd during year:	835,000
Principal Balance:	-	Principal Balance:	20,680,000
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		-			
Sales Tax					-
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017	6,622	66,222	92,712	165,556
2016	5,382	53,825	75,354	134,561
2015	3,814	38,140	53,396	95,350

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

Taxes Paid

School	\$	52,170
Town/County	\$	38,723
Total	\$	90,893

*120 Edson Street Facility

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>
141	40	141	158

*** Company failed to report, FTE's represent 2016

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	07/06/10	Beginning of year:	202,270
Interest rate:	3.25%	Issd during year:	-
		Prin.Pd dur year:	61,977
Original Amount:	500,000	Principal Balance:	140,293
		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: Lee Shops at Wagners Square
Church Street
Canajoharie, NY 13317

Project type: REVOLVING LOAN

Exemptions (N/A)

	<u>State</u>	<u>City</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>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017				
2016				
2015				

Taxes Paid

School	\$	3,946
Town/County	N/A	
Village	N/A	
	\$	3,946

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>
5	10	5	10

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	09/13/17	Beginning of year:	-
Interest rate:	4.25%	Issd during year:	400,000
		Prin.Pd dur year:	5,340
Original Amount:	400,000	Principal Balance:	394,660
		Final Maturity	9/13/2037

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consisted of the purchase of real estate located at 24 Church Street, Canajoharie for the purpose of opening Lee Shops @ Wagners Square. The Shops will contain 3 separate stores including a Christmas Store, a toy store and a home goods store. Ten FTE's will be created and 5 FTE's will be retained from Lee Publications.

Project name: M.H. Stallman Company, Inc.
Edson Street
Amsterdam, NY 12010

PAID IN FULL - 2017

Project type: REVOLVING LOAN

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>
2015				
2014				
2013				

Taxes Paid

Building is leased; not responsible for Real Property Taxes

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	50	0	11

FTE's represent 2013

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	06/07/10	Beginning of year:	178,000
Interest rate:	2.00%	Issd during year:	-
		Prin.Pd dur year:	178,000
Original Amount:	400,000	Principal Balance:	-
		Final Maturity	6/7/2017

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the purchase of equipment to integrate new manufacturing products. This project will lead to the creation of 50 full time positions within 3 years.

** - Company moved to Amsterdam from St Johnsville in September 2012

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

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2017		-	-	-
2016				
2015				

Taxes Paid

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

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	170

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	06/21/16	Beginning of year:	102,013
Interest rate:	3.25%	Issd during year:	-
		Prin.Pd dur year:	2,792
Original Amount:	106,000	Principal Balance:	99,221
		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			2,131,062	3,483,781	5,614,843
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2003 Project				
2017	30,000	788,000	1,182,000	2,000,000
2016	30,000	788,000	1,182,000	2,000,000
2015	30,000	788,000	1,182,000	2,000,000
2010 Project				
2017	22,547	353,250	1,190,264	1,568,078
2016	18,422	289,720	1,211,801	310,158
2015	13,205	206,875	1,188,841	222,095

*Difference reflects bond repayment

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	883
541 (2010 project)	0	541	883*

*peak employment includes 157 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: Vida-Blend, Inc.
1430 NYS Highway 5S
Amsterdam, NY 12010

PAID IN FULL - 2017

Project type: REVOLVING LOAN

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>
2015				
2014				
2013				

Taxes Paid

Building is leased; not responsible for Real Property Taxes

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	11*

*Represents 2016

Debt

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	09/20/11	Beginning of year:	18,604
Interest rate:	3.25%	Issd during year:	-
		Prin.Pd dur year:	18,604
Original Amount:	75,000	Principal Balance:	-
		Final Maturity	2/20/2017

Grant (N/A)

Type of Grant:
Contract Date:
Grant Amount:

Project Description: This project consists of the renovation of an existing building located on Route 5S, Amsterdam to create a new manufacturing facility for the production of nutrient premix. This project will lead to the creation of 14 full time positions within the first three years.

Historical Employment* For Current Montgomery County Business Development Center Projects						
Company (Project Inception)	Original Projections	2017	2016	2015	2014	2013
AJ Bake Factory	50 created	0, 2 construction	N/A	N/A	N/A	N/A
Breton Industries (2008)	10 created 106 retained	111	120	118	98	73
Carolina Clubs (2009)	7 created 1 retained	0	0	0	0	0
Diversified Ag & Markets and Industrial (2009)						
DAIM Logistics	16 created	35	36	36	22.5	16
		12	12	12	8.5	
Dollar General Distribution Corp	430 created	0, 89 Construction	N/A	N/A	N/A	N/A
Dominion Transmission, Inc. (2001)	1 created	Expired	0	0	0	0
Fabor Properties (Flooring Authority) (2016)	9 created 4.5 retained	6	6	N/A	N/A	N/A
Hero/ Beechnut (2008)	136 created 356 retained	324	305	305	276	285
HFM BOCES (2005)		334	330	309	342	335
Hill & Markes (2010)	48 create 141 retained	170	158	168	161	161
M.H. Stallman (2010)	50 created	Paid in Full	In Default	IN Default	11	14
Lee Shops	Create 10 Retain 5	10**	N/A	N/A	N/A	N/A
RAMA Real Properties, Home Helpers (2016)	6 created 76 retained	170	162	N/A	N/A	N/A
Target Corporation (2005)	690 created	883	1044**	561**	567**	582**
VidaBlend (2011)	14 created	Paid in Full	11	14	12	4

*Job creation/ retention numbers listed as FTEs except where noted.

**Annual peak employment # includes seasonal employees

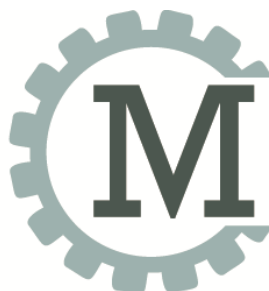
Note: Job creation commitments follow the 1+3 model where company making job creation commitments has 1 year to complete project, usually includes investments in machinery, equipment and real estate, and company is then allowed over the following 3 years to ramp up and achieve the capital investment and job creation commitments made as a part of the original commitment and from an investment / jobs monitoring perspective.



MONTGOMERY
COUNTY NY

BUSINESS DEVELOPMENT CENTER

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Department of Economic Development and Planning

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