MONTGOMERY COUNTY NY

BUSINESS DEVELOPMENT CENTER

Made of Something Stronger

2021 Annual Project Assessment Review Report

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

Project type: PILOT

Exemptions (N/A)

	State		Town	County	School	Total
Real Property				539,577	754,339	1,293,916
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received

	Town		County	School	Total
2021	68		679	951	1,698
2020	67		669	938	1,674
2019	**68**		678	949	

Taxes Paid - N/A

School	
Town/County	
City	$ -
	$ -

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
0		430	430	547

Represents 2020 total
Failed to report 2021

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)

	State		Town	County	School	Total
Real Property						-
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received (N/A)

	Town		County	School	Total
2021					
2020					-
2019					

Taxes Paid

Exempt from Real Property Taxes

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
94		10	94	97

Debt

Type of Debt:	Bond Agreement	Bond Agreement	Bond Agreement	
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:	1,080,000	453,000	40,000	
Principal Balance:	-	6,415,000	345,000	
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

	State		Town	County	School	Total
Real Property				681,666	994,428	1,676,094
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received

	Town	ESD	County	School	Total
2021	60,000	-	976,000	1,464,000	2,500,000
2020	18,000	2,500,000	292,800	439,200	3,250,000
2019	30,000	2,500,000	285,000	435,000	2,500,000

Note: In 2019 and 2020 employment holdback calculations were in effect.
ESD Grant Repayment- $2,500,000

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
356		136	356	302

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)

	State		Town	County	School	Total
Real Property						-
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received (N/A)

	Town		County	School	Total
2021					
2020					-
2019					

Taxes Paid

Exempt from Real Property Taxes

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
0		0	0	381

*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:**	18,030,000
Issued during year:		-	**Issued during year:**	
Prin.Pd during year:		26,230,000	**Prin.Pd during year**	945,000
Principal Balance:		-	**Principal Balance:**	17,085,000
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

	State		Town	County	School	Total
Real Property				78,235	109,375	187,610
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received

	Town		County	School	Total
2021	6,757		67,568	94,595	168,920
2020	5,927		59,267	82,974	148,168
2019	8,156		81,660	114,183	203,999

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

Taxes Paid - N/A

School	
Town/County	
Total	$ -

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
141		40	141	180

Debt

Type of Debt:		Loan Agreement	**Outstanding:**	PAID IN FULL
Date of issue:		07/06/10	**Beginning of year:**	
Interest rate:		3.25%	**Issd during year:**	
			Prin.Pd dur year:	
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

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

Payment in Lieu of Taxes Received

	Town		County	School	Total
2021	**N/A**		-	-	-
2020	**N/A**				
2019	**N/A**				

Taxes Paid

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

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
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

	State		Village	County	School	Total
Real Property			3,435	20,301	29,542	53,278
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received

	Village		County	School	Total
2021	1,751		10,031	15,063	26,845
2020	687		7,018	15,508	23,213
2019					

Taxes Paid

School	
Town/County	
Village	
	$ -

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
76		6	76	197

DEBT

Type of Debt:		Loan Agreement	**Outstanding:**	
Date of issue:		06/21/16	**Beginning of year:**	87,760
Interest rate:		3.25%	**Issd during year:**	-
			Prin.Pd dur year:	4,054
Original Amount:		106,000	**Principal Balance:**	83,706
			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

	State		Town	County	School	Total
Real Property				248,206	360,726	608,932
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received

2010 Project	Town		County	School	Total
2021	13,403		209,982	359,052	582,437
2020	11,999		187,986	372,530	572,515
2019	-		244,595	578,883	823,478

Taxes Paid

School	$	42,648
Town/County	$	769,143
	$	811,791

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
0 (2003 project)		690	0	
541 (2010 project)		0	541	1308

*peak employment includes an additional 378 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

	State		City	County	School	Total
Real Property			2,172	2,369	3,251	7,792
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received - N/A

	City		County	School	Total
2021	9,094		9,919	13,612	32,625
2020	9257		9,687	13,681	32,625
2019					

Taxes Paid (N/A)

School	
Town/County	
City	
	$ -

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
0		14	0	12

DEBT

Type of Debt:		Loan Agreement	**Outstanding:**	
Date of issue:		07/12/19	**Beginning of year:**	444,057
Interest rate:		5.25%	**Issd during year:**	-
			Prin.Pd dur year:	444,057
Original Amount:		500,000	**Principal Balance:**	-
			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

	State		Town	County	School	Total
Real Property			-	4,556	11,243	15,799
Sales Tax						
Mortg Recording						

Payment in Lieu of Taxes Received - N/A

	Town		County	School	Total
2021			1,724	2,811	4,535
2020	N/A		N/A	1,593	-
2019					

Taxes Paid

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

Employment

FTE Employees Prior to IDA Involvement		Original Estimate Jobs Created	Original Estimate Jobs Retained	Current FTE Employees
11		18	11	7
				9 PT

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

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BUSINESS DEVELOPMENT CENTER

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