



**MONTGOMERY
COUNTY** NY

BUSINESS DEVELOPMENT CENTER

Made of Something Stronger



2022 Annual Project Assessment Review Report



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			526,429	727,962	1,254,391
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022	12,593	125,932	176,306	314,831
2021	68	679	951	1,698
2020	67	669	938	1,674

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	530

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. The project is in it's fifth year and the project expires in 2033.

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>
2021				
2020				-
2019				

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>
94	10	94	92

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	6,415,000	345,000
Issued during year:	-	-	-
Prin.Pd during year:	1,080,000	99,745	
Principal Balance:	-	6,315,255	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. The project is in it's second year and the project expires in 2050.

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			665,056	984,428	1,649,484
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>
2022	60,000	-	976,000	1,464,000	2,500,000
2021	60,000	-	976,000	1,464,000	2,500,000
2020	18,000	2,500,000	292,800	439,200	3,250,000

Note: In 2019 and 2020 employment holdback calculations were in effect.

ESD Grant Repayment- \$2,500,000

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	282

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. The project is in it's fourteenth year and the project expires in 2028.

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>
2021				
2020				-
2019				

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	343

*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:	17,085,000
Issued during year:	-	Issued during year:	
Prin.Pd during year:	26,230,000	Prin.Pd during year:	990,000
Principal Balance:	-	Principal Balance:	16,095,000
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. The project is in it's eighth year and the project expires in 2030.

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			76,328	105,549	181,877
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022		76,328	105,549	181,877
2021	6,757	67,568	94,595	168,920
2020	5,927	59,267	82,974	148,168

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

Taxes Paid - N/A

School

Town/County

Total \$ -

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	160

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. The project is in it's final year and the project expires in 2022.

Project name: Peter's Properties (DAIM Logistics)
 128 Park Drive
 Fultonville NY 12072

Project type: PILOT

Exemptions

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property					-
Sales Tax	71,316		71,316		142,632
Mortg Recording					30,000

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022				
2021				
2020				

Taxes Paid (original parcel)

School	\$	9,776
Town/County	\$	8,449
Total	\$	18,225

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>
10	15	10	10

Grant (N/A)

Type of Grant:

Contract Date:

Grant Amount:

Project Description: This project consists of the purchase of 8 acres of land and the construction of a new 55,000 square foot facility in the Glen Canal View Business Park. This project will lead to the retention of 10 and the creation of 15 full time positions within 3 years. The project is in it's first year and the project expires in 2038.

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>
2022	N/A	-	-	-
2021	N/A			
2020	N/A			

PILOT starts in 2023

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.
The project is in it's third year and the project expires in 2037.

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	19,807	29,245	52,487
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Village</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022	1,751	10,031	15,062	26,844
2021	1,751	10,031	15,063	26,845
2020	687	7,018	15,508	23,213

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>
76	6	76	218

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
 The project is in it's fifth year and the project expires in 2032.

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			242,157	356,388	598,545
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

2010 Project	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022	-	242,157	356,370	598,527
2021	13,403	209,982	359,052	582,437
2020	11,999	187,986	372,530	572,515

Taxes Paid

School	\$	1,068,174
Town/County	\$	750,863
	\$	1,819,037

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 (2003 project)	690	0	
541 (2010 project)	0	541	1705

*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.

The project is in it's final year and the project expires in 2022.

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		35,719	37,648	55,157	128,524
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received - N/A

	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022	9,067	9,557	14,001	32,625
2021	9,257	9,687	13,681	32,625
2020	9,257	9,687	13,681	32,625

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	14	0	10

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.
The project is in it's third year and the project expires in 2029.

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		-	7,370	10,563	17,933
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received - N/A

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2022		1,842	2,663	4,505
2021		1,724	2,811	4,535
2020		-	1,593	1,593

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	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
 The project is in it's second year and the project expires in 2035.



VidaBlend™



MONTGOMERY
COUNTY NY

BUSINESS DEVELOPMENT CENTER

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