



**MONTGOMERY  
COUNTY**

BUSINESS DEVELOPMENT CENTER

*Made of Something Stronger*



# 2023 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>
<b>Real Property</b>			364,929	689,781	1,054,710
<b>Sales Tax</b>					
<b>Mortg Recording</b>					

**Payment in Lieu of Taxes Received**

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
<b>2023</b>	11,816	118,162	165,427	295,405
<b>2022</b>	12593	125,932	176,306	1,698
<b>2021</b>	<b>68</b>	679	951	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 seventh 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>
2023				
2022				-
2021				

**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	101,876	
Principal Balance:	-	6,313,124	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 third 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>
<b>Real Property</b>			615,110	912,692	1,527,802
<b>Sales Tax</b>					
<b>Mortg Recording</b>					

**Payment in Lieu of Taxes Received**

	<u>Town</u>	<u>ESD</u>	<u>County</u>	<u>School</u>	<u>Total</u>
<b>2023</b>	60,000	-	976,000	1,464,000	2,500,000
<b>2022</b>	60,000	-	976,000	1,464,000	2,500,000
<b>2021</b>	18,000	2,500,000	292,800	439,200	3,250,000

**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	292

**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 fifteenth year and is set to expire in 2038, however, the project applicant has terminated as of 12/31/2023.

**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>
2023				
2022				-
2021				

**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**

<b>Type of Debt:</b>	Bond Agreement	<b>Type of Debt:</b>	Bond Agreement
<b>Date of issue:</b>	01/12/05	<b>Date of issue:</b>	09/01/14
<b>Interest rate:</b>	2.81%	<b>Interest rate:</b>	2.00%
<b>Original Amount:</b>	29,500,000	<b>Original Amount:</b>	22,975,000
<b>Outstanding:</b>		<b>Outstanding:</b>	
<b>Beginning of year:</b>	26,230,000	<b>Beginning of year:</b>	17,085,000
<b>Issued during year:</b>	-	<b>Issued during year:</b>	
<b>Prin.Pd during year:</b>	26,230,000	<b>Prin.Pd during year:</b>	1,040,000
<b>Principal Balance:</b>	-	<b>Principal Balance:</b>	16,045,000
<b>Final maturity date:</b>	7/1/2034	<b>Final maturity date:</b>	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 ninth year and the project expires in 2030.

**Project name:** Gulf Course Apartments  
 383 Gulf Course Rd  
 Amsterdam, NY 12010

**Project type:** Lease/Leaseback

**Exemptions**

	<u>State</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
Real Property		N/A for 2023			
Sales Tax					
Mortg Recording					

**Payment in Lieu of Taxes Received**

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2023		N/A for 2023		
2022				
2021				

**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>
0	2		4 Construction

**Debt (N/A)**

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

**Grant (N/A)**

**Type of Grant:**  
**Contract Date:**  
**Grant Amount:**

**Project Description:** This project consists of the construction of a 40 unit apartment complex exclusively offered to those 55 and over. The housing unit will be built on 11+ acre parcel on a private road, Gulf Course Road Town of Amsterdam. The building is expected to be completed in 2024. This project is in it's first year and is expected to expire 2034.

**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>
<b>Real Property</b>			652	24,292	24,944
<b>Sales Tax</b>	142,632		71,316		213,948
<b>Mortg Recording</b>					30,000

**Payment in Lieu of Taxes Received**

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
<b>2023</b>	104	547	6,073	6,724
<b>2022</b>				
<b>2021</b>				

**Taxes Paid (original parcel)**

<b>School</b>	\$	9,591
<b>Town/County</b>	\$	8,300
<b>Total</b>	\$	17,891

**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 secpnd 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>
<b>Real Property</b>	Not applicable				
<b>Sales Tax</b>					
<b>Mortg Recording</b>					

**Payment in Lieu of Taxes Received**

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
<b>2023</b>	N/A	101,990	N/A	101,990
<b>2022</b>	N/A			
<b>2021</b>	N/A			

**Taxes Paid (N/A)**

<b>School</b>	\$	-	
<b>Town/County</b>	\$		-
<b>Village</b>	\$	-	
	\$	-	

**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		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 fourth 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>
<b>Real Property</b>		3,435	19,807	29,245	52,487
<b>Sales Tax</b>					
<b>Mortg Recording</b>					

**Payment in Lieu of Taxes Received**

	<u>Village</u>	<u>County</u>	<u>School</u>	<u>Total</u>
<b>2023</b>	1,343	10,247	20,246	31,836
<b>2022</b>	1,751	10,031	15,062	26,845
<b>2021</b>	1,751	10,031	15,063	26,845

**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	218

**DEBT**

<b>Type of Debt:</b>	Loan Agreement	<b>Outstanding:</b>	
<b>Date of issue:</b>	06/21/16	<b>Beginning of year:</b>	83,706
<b>Interest rate:</b>	3.25%	<b>Issd during year:</b>	-
		<b>Prin.Pd dur year:</b>	4,725
<b>Original Amount:</b>	106,000	<b>Principal Balance:</b>	74,806
		<b>Final Maturity</b>	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 seventh year and the project expires in 2032.

**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>
<b>Real Property</b>		38,520	41,292	58,976	138,788
<b>Sales Tax</b>					
<b>Mortg Recording</b>					

**Payment in Lieu of Taxes Received - N/A**

	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
<b>2023</b>	9,055	9,707	13,863	32,625
<b>2022</b>	9,067	9,557	14,001	32,625
<b>2021</b>	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 (PAID)**

<b>Type of Debt:</b>	Loan Agreement	<b>Outstanding:</b>	
<b>Date of issue:</b>	07/12/19	<b>Beginning of year:</b>	444,057
<b>Interest rate:</b>	5.25%	<b>Issd during year:</b>	-
		<b>Prin.Pd dur year:</b>	444,057
<b>Original Amount:</b>	500,000	<b>Principal Balance:</b>	-
		<b>Final Maturity</b>	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 fifth 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>
2023		1,705	2,465	4,170
2022		1,842	2,663	4,535
2021		1,724	2,811	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	20

**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 third year and the project expires in 2035.



**MONTGOMERY**  
**C O U N T Y NY**

**BUSINESS DEVELOPMENT CENTER**

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