

Montgomery County Industrial Development Agency
Meeting
Agenda April 24, 2025

- I. Call to Order
- II. Minutes
 - A. Audit Committee-March 13, 2025
 - B. Governance Committee-March 13, 2025
 - C. Regular Meeting-March 13, 2025
- III. Communications
- IV. Public Comments
- V. Chair's Report
- VI. Director's Report
- VII. Financial Report
 - A. Financial Report
 - B. Revolving Loan Fund
- VIII. Marketing Report
- IX. Unfinished Business
 - A. Exit 29 Redevelopment Project Updates
- X. New Business
 - A. Marketing Services
 - B. Annual Project Assessment Review
- X. Adjournment



MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Audit Committee Meeting Minutes
March 13, 2025

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Andrew Santillo, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher Canada, Agency Counsel

MEMBERS ABSENT:

OTHERS PRESENT:

Amy Pedrick, West & Company, CPAs

I. Call to order

The meeting was called to order by Chairman Beck at 3:09 p.m.

II. New Business

A. Annual Independent Audit

Ms. Pedrick from West & Company presented the 2024 MCIDA Financial Statement Audit Reports. The committee reviewed the reports and there were no issues. The financials were reported and presented as fairly in all material respects.

A motion was made by Cheryl Reese, seconded by Brent Phetteplace to move the financial report and audit to the full board with a positive recommendation. All members present voted in favor.

B. Financial and Investment Report

Ms. Pedrick from West & Company presented the 2024 MCIDA Schedule of Investments Audit Reports. The committee reviewed the reports and there were no issues. The financials were reported and presented fairly in all material respects.

A motion was made by Cheryl, seconded by Brent Phetteplace to move the Investment report to the full board with a positive recommendation. All members present voted in favor.

III. Adjournment

A motion was made by Cheryl Reese, seconded by Matthew Beck, to adjourn the meeting at 3:14 p.m. All members present were in favor.

Respectfully submitted,


Stephanie Battisti
Economic Development Specialist

**Montgomery County Industrial Development Agency
Governance Committee Meeting Minutes
March 13, 2025**

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Andrew Santillo, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher Canada, Agency Counsel

MEMBERS ABSENT:

OTHERS PRESENT:

Amy Pedrick, West & Company, CPAs

I. Call to Order

The meeting was called to order by Chairman Beck at 3:15 p.m.

II. New Business

A. 2025 Draft Measurement Report

Mr. Ken Rose went over the 2025 Mission Statement Draft Measurement Report with the board.

A motion was made by Mark Kowalczyk, seconded by Matthew Beck to bring the 2025 Draft Measurement Report to the full Agency board with a positive recommendation. All members present voted in favor.

B. Board Evaluations

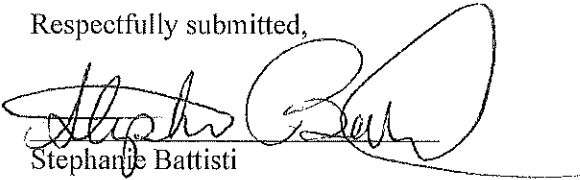
Chairman Beck went over the board evaluations with the board and there were no major issues reported by members.

A motion made by Matthew Beck seconded by Brent Phetteplace to bring to the full Agency board with positive recommendations. All members present voted in favor.

III. Adjournment

A motion was made by Cheryl Reese, seconded by Jessica Cyr, to adjourn the meeting at 3:23pm. All members present were in favor.

Respectfully submitted,



Stephanie Battisti
Economic Development Specialist

Montgomery County Industrial Development Agency Meeting
March 13, 2025
Meeting Minutes

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, Member
Daniel Roth, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Andrew Santillo, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher C. Canada, Agency Counsel

MEMBERS ABSENT:

Edward Watt, Member

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Chairman Beck at 3:40 p.m.

II. Minutes

A motion was made by Jessica Cyr, seconded by Cheryl Reese, to approve the meeting minutes from the IDA regular meeting of February 13, 2025. All members present voted in favor.

III. Communications

There were no communications.

IV. Public Comments

There was no public comment.

V. Chair's Report

Chairman Beck thanked Sheila Snell and West & Company for all their hard work with the audit.

VI. Director's Report

There is no Director's report.

VII. Financial Report

A. Financial Transactions

Ms. Sheila Snell stated that the financial transaction reports are included in the Agency Board member's packets for February.

A motion was made by Mark Kowalczyk, second by Matthew Beck to approve the financial transactions.

B. Revolving Loan Fund Report

Ms. Snell said that the Revolving Loan Fund is included in the Agency Board members' packets and there wasn't anything of concern. Ms. Snell also mentioned to the board we may have two more revolving loans coming in.

VIII. Marketing & Tourism Report

Mr. Andrew Santillo informed the board that staff have been meeting with municipalities throughout the County to see what projects they may have for the upcoming round of the Consolidated Funding Application process. E29 website has been updated to help market the Exit 29 site. Andrew is working on the annual report and will have a draft done soon. The Brownfield Summit is coming up in April at HVCC.

The small business of the month last month was Riverfront Bakery in Amsterdam, and we have a couple in the queue for the next two months.

Tourism - restaurant week is coming up at the end of April, and there is a big 250 revolutionary war event on May 17th. Stephanie Battisti mentioned the new kiosks will be out at the end of the month.

IX. Unfinished Business

No unfinished business

X. New Business

A. 2024 Annual Independent Audit

The following resolution was offered by Cheryl Reese, seconded by Brent Phetteplace, to wit:

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST
AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31,
2024

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Cheryl Reese	VOTING	YES
Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Brent Phetteplace	VOTING	YES
Edward Watt	VOTING	ABSENT
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	ABSTAIN

The foregoing Resolution No. 25-07 was thereupon declared duly adopted

B. 2024 Financial and Investment Report

The following resolution was offered by Matthew Beck, seconded by Mark Kowalczyk, to wit:

RESOLUTION TO ACCEPT 2024 ANNUAL FINANCIAL AND INVESTMENT
REPORTS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY
ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Edward Watt	VOTING	ABSENT
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES

The foregoing Resolution No. 25-08 was thereupon declared duly adopted

C. 2024 Paris Report

A draft of the 2024 PARIS report was handed out to Agency board members. A motion is needed, in order submit the 2024 PARIS report document by March 31. It will be submitted to the Authorities Budget Office (ABO) and posted on the department's website.

A motion was made by Cheryl Reese, seconded by Brent Phetteplace to submit the 2024 PARIS report. All members present voted in favor.

D. 2025 Mission Statement and Performance Measure Report

The following resolution was offered by Mark Kowalczyk, seconded by Brent Phetteplace, to wit:

RESOLUTION ADOPTING 2025 MISSION STATEMENT AND MEASUREMENT
REPORT

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Edward Watt	VOTING	ABSENT
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES

The foregoing Resolution No. 25-09 was thereupon declared duly adopted

E. Internal Management Assessment

Ms. Sheila Snell explained this is provided to Agency board members and is part of the Policy & Procedure Manual. This goes into the detail of how financial transactions take place, must be reviewed annually, presented to the board and then filed with PARIS and put on the department's website.

F. Real Property Transaction Report

Mr. Ken Rose explained this is a report required for both real property and personal property that we do post on the website. There were three property transactions in 2024 year, two were related to Exit 29 site and then one in Glen Park. Then the inventory has been updated showing the property we have left.

A motion was made by Daniel Roth, second by Matthew Beck to approve the real property transaction report.

IX. Adjournment

A motion was made by Edward Watt, seconded by Cheryl Reese, to adjourn the meeting at 4:55p.m. All members present were in favor.

Respectfully submitted,



Stephanie Battisti

Economic Development Specialist

Attachments: Resolution No. 25-07, 25-08, 25-09

RESOLUTION ACCEPTING 2024 AUDIT REPORT

A regular meeting of Montgomery County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at the 113 Park Drive, Fultonville, New York on March 13, 2025, at 3:40 p.m., local time.

The meeting was called to order by the (Vice) Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chair
Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

Edward Watt	Member
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Dev. Specialist
Andrew Santillo	Staff Assistant
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by Cheryl Reese, seconded by Brent Phetteplace, to wit:

Resolution No. 25-07

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31, 2024

WHEREAS, Montgomery County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24

of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, West and Company, CPA presented the Agency with the final audit report for financial period ended December 31, 2024.

RESOLVED, that report be accepted by the Montgomery County Industrial Development Agency; and

FURTHER RESOLVED, This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	ABSTAIN
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 25-07 was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on March 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of _____, 2025.

(Assistant) Secretary

(S E A L)

**RESOLUTION ACCEPTING 2024 ANNUAL FINANCIAL AND INVESTMENT
REPORTS**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the 113 Park Drive, Fultonville, New York on March 13, 2025, at 3:40 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chair
Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

Edward Watt	Member
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Dev. Specialist
Andrew Santillo	Staff Assistant
Christopher Canada	Agency Counsel

The following resolution was offered by Matthew Beck, seconded by Mark Kowalczyk, to wit:

Resolution No. 25-08

RESOLUTION TO ACCEPT 2024 ANNUAL FINANCIAL AND INVESTMENT
REPORTS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY
ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York,

constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Public Authority Accountability Act of 2005 requires an Annual Financial and Investment Reports to be prepared and certified in writing by the Chief Executive Officer and the Chief Financial Officer, and

WHEREAS, the Public Authority Accountability Act of 2005 further requires the MCIDA to approve such Annual Financial and Financial Investment Reports, therefore be it

RESOLVED that the Montgomery County Industrial Development Agency has reviewed the attached Annual Financial and Investment Reports presented to them by the Chief Executive Officer and the Chief Financial Officer and accepts the presented 2024 Annual Financial and Investment Reports.

FURTHER RESOLVED, This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 25-08 was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on March 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of _____, 2025.

(Assistant) Secretary

(S E A L)

**RESOLUTION ADOPTING 2025 MISSION STATEMENT AND MEASUREMENT
REPORT**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the 113 Park Drive, Fultonville, New York on March 13, 2025, at 3:40 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chair
Mark Kowalczyk	Vice-Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Member
Daniel Roth	Member

ABSENT:

Edward Watt	Member
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth F. Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Stephanie Battisti	Economic Dev. Specialist
Andrew Santillo	Staff Assistant
Christopher Canada	Agency Counsel

The following resolution was offered by Mark Kowalczyk, seconded by Brent Phetteplace, to wit:

Resolution No. 25-09

**RESOLUTION ADOPTING 2025 MISSION STATEMENT AND MEASUREMENT
REPORT**

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining,

equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the 2009 Public Authorities Reform Act added a new Section 2824-a in the Public Authorities Law requiring state and local public authorities to develop and adopt a mission statement and establish performance measures and review those annually,

RESOLVED, that the Montgomery County Industrial Development Agency's Board of Directors hereby adopts the Performance Measures and Measurement Report for 2025 attached hereto as Attachment A, and

FURTHER RESOLVED, The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided to carry out the terms of this Resolution, and to execute and deliver any additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolutions, and

FURTHER RESOLVED, This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Beck	VOTING	YES
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Brent Phetteplace	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 25-09 was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on March 13, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of _____, 2025.

(Assistant) Secretary

(S E A L)

Attachment A

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Montgomery County Industrial Development Agency

Fiscal Year: January 2025– December 31, 2025

Enabling Legislation: Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

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.*

Date Adopted: March 13, 2025

2024 Measurements and 2025 Report On Those Measurements:

A. Assist at least five existing firms with some combination of funding, technical assistance, and problem solving.

The Agency assisted numerous firms and not-for-profit employers in the reporting period with technical assistance, grant applications and procurement, financial assistance, and outreach campaigns. The Agency initiated periodic informational campaigns targeted to over 100 area businesses and not-for-profit employers detailing services and programs available through State, Federal and Local Agencies.

The Agency in conjunction with Montgomery County continued the Small Business of the Month Award highlighting area businesses that are making a difference in their community.

B. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments.

Golf Course Apartments, LLC- Construction was on-going throughout 2024 and the first units were rented. Previously, the Agency received and approved an application from Golf Course Apartments, LLC for a \$3.7 million 40-unit senior apartment complex exclusively available to those 55 and older and offering independent living options. The project is located in the Town of Amsterdam.

DG Northeast, LLC- The Agency finalized processing an amended application from DG Distribution Northeast, LLC (Dollar General) for the possible construction of an approximately 167,500 sq. ft. perishable goods distribution center. The applicant submitted an amended application to reflect an increase in project costs to approximately \$70.42 Million. The Agency held a public hearing on the project and approved the amended project for a lease/leaseback with the Agency. The company anticipates that the project will create up to 150 jobs. The company received final local Site Plan approval in 2023 and is currently waiting on final permits from State and Federal Agencies. It is anticipated that ground will be broken in 2026.

Log City One, LLC- The Agency received an application from Log City One, LLC. for the development of a project called EcoFlats at Log City in the Town of Amsterdam. The project is an approximately \$35.6 Million, 168 unit market rate, eco-friendly multifamily development. The EcoFlats project is a Round II winner of the NYSERDA Buildings of Excellence Competition. EcoFlats at Log City is slated to be the largest Phius ZERO multifamily development in the U.S. The Agency processed the application and approved the project for a PILOT, Sales and mortgage recording tax exemptions. The project to commence construction in the spring of 2025.

Conte AG Properties and Building Blocks Childcare and Learning Center- The Agency administers a Revolving Loan Fund Program on behalf of Montgomery County and received an application from Conte AG Properties and Building Blocks Childcare and Learning Center for the acquisition of a building in the Village of Hagaman to expand their Childcare Center. The agency recommended approval of a loan for an amount not to exceed \$525,000 to the business. As part of the loan approval the Company agreed to retain 16 full time employees and create an additional 9 full time employees in three years.

Winn Construction, Inc. and Land Remediation, Inc.- The Agency received and entered into a Letter of Interest from Winn Construction, Inc. and Land Remediation Inc. to purchase approximately 12.4 acres of property located in the Florida Business Park Extension. The buyer is exploring the possibility of constructing a 5,000 sq. foot office building and a 10,000 sq. foot warehouse fabrication shop for their businesses.

County Micro Grant – The County received a New York State Office of Homes & Community Renewal’s Community Development Block Grant award in 2023 in the amount of \$300,000 for a microenterprise grant program. This program targets start-up and expanding businesses throughout the boundaries of Montgomery County. The program provides much needed working capital and financing, in order to get these businesses off the ground or allowing them to get to the next level of economic prosperity. Staff accepted applications in early 2024 and 14 small businesses throughout the County were awarded grants.

C. Work cooperatively with local governments and school districts to further economic

development progress.

In 2024, the Agency worked with various municipalities on a variety of strategic initiatives and projects. Projects ranged from community development projects to private sector initiatives which and some are highlighted here.

National Grid Grant – The Agency, on behalf of the City of Amsterdam, continued to administer a grant awarded through National Grid’s Strategic Economic Development Outreach Program for marketing funds being used by the City of Amsterdam. This \$135,000 grant award is being matched for a marketing initiative to properly position the County and the City for future economic and job development initiatives. This is to help amplify the work being done surrounding the successful Downtown Revitalization Initiative (DRI) award that Amsterdam received in 2018.

Staff met with various municipalities to provide technical and grant writing assistance for their Consolidated Funding applications in 2024.

D. Continue to focus on Exit 29 Redevelopment Project by applying for additional grant opportunities as well as implement the work plans associated with the grants received to date on the project.

In 2024, Demolition and abatement work was completed on the remaining structures on the western side of the Exit 29 Redevelopment site. In late 2024 the Agency, Montgomery County and E29 Labs came to an agreement for the Agency to take over the Purchase and Sale Agreement that E29 Labs had with the County for the 19 acres on the Eastern side of the site. The Agency is gearing up to actively market the remaining 19 acres in early 2025.

E. Continue Implementing the Marketing Program on behalf of the County to further the Agency’s Mission

The Montgomery County Blueprint Plan has successfully reached completion, with the focus now shifting to an intensive marketing phase. This strategic initiative, recognized with an award from the Consolidated Funding Application in 2019, encountered several delays due to the pandemic but is now in the final stages of awaiting financial drawdowns from the state. The project received crucial funding from a National Grid grant, which has been fully reimbursed. Key developments include contracting Engines of Creation to enhance the Agency’s website and Camoin Associates to formulate the Montgomery County Business Attraction Blueprint. This blueprint, the result of thorough research and consultations, has generated several important deliverables, including a final marketing report and industry-specific spec sheets aimed at drawing business to the region. These efforts are part of a broader campaign to boost economic vitality in Montgomery County, with ongoing marketing activities designed to promote sustained regional growth. This plan has not only provided an economic assessment of the county and the surrounding regions, is also helping produce some tangible results for Montgomery County.

2025 Measurements:

- A. Through some combination of funding, technical assistance, and problem solving secure new Job Creation and Capital Investment Commitments from existing or new businesses.
- B. Work cooperatively with local governments and school districts to further economic development progress.
- C. Continue to focus on the Exit 29 Redevelopment Project by implementing the work plans associated with the grants received to date on the project.
- D. Continue Implementing Marketing on behalf of the County to further the Agency's mission.

Authority Stakeholder(s): Authority Stakeholders include the following: (A) The Montgomery County Legislature (B) The residents of Montgomery County, (C) The businesses located or intending to locate in the County, (D) School districts located within the County, (E) the State of New York, and (F) local workforce.

Authority Beneficiaries: The residents, businesses and taxing jurisdictions of Montgomery County

Authority Customers: The Business and Not-for-Profit establishments of Montgomery County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2026 related to 2025 performance.

Governance Certification:

1. Have the Board Members acknowledged that they have read and understood the mission of the public authority?

Yes

2. Who has the power to appoint management of the public authority?

The Board Members

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established

programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Yes

Balance Sheet

MCIDA

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
200 Cash	0
200.1 NBT-General Fund	19,479.94
200.2 NBT-MMDA	2,139,938.49
200.4 NBT-USDA	96,437.63
200.7 NBT Payroll	17,977.72
Total for 200 Cash	\$2,273,833.78
Total for Bank Accounts	\$2,273,833.78
Accounts Receivable	
Other Current Assets	
253 Loan Receivable	267,638.03
255 Accounts Receivable	
420 Due from Other Government	0
420.1 Due From Montgomery County	
420.2 Due From CRC	
Total for 420 Due from Other Government	0
480 Prepays	0
480.1 Prepaid Expenses	
480.2 Prepaid Insurance	7,066.57
480.3 Prepaid Marketing	
Total for 480 Prepays	\$7,066.57
Total for Other Current Assets	\$274,704.60
Total for Current Assets	\$2,548,538.38
Fixed Assets	
Other Assets	
100.10 Clark-Ld Dvlp(TBK)-Phs II	42,866.90
100.1 GP-Land Adams Purchase	64,439.69
100.20 Land FP- Gage Parcel	7,534.25
100.23 FP Land-Lot1 Parcel A	11,003.85
100.28 FP Land Lot 1 Parcel AA	9,859.60
100.29 FP Land New Account	-100.00
100.2 GP Lnd EdwardClark Prchs	
100.30 FP Land Bushman Property	115,886.81

Balance Sheet

MCIDA

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
100.31 FP Land Trnsfr-Twn Florida	9,282.93
100.32 FP Land Transfer to NYSDOT	1.00
100.33 FP Land Cell Tower	6,329.14
100.40 FP Extension	987,405.02
100.50 Land-Parking Lot	10.00
100.51 Prkng Lot Lease Hld Imprv	97,530.23
100.52 NBT-Parking Lot Accum Depr	-97,270.73
101 101 Inventory Asset Exit 29	800,069.00
251 Lease Receivable-NBT	
Total for Other Assets	\$2,054,847.69
Total for Assets	\$4,603,386.07
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	
Total for Accounts Payable	0
Credit Cards	
Other Current Liabilities	
605 Accounts Payable-Misc	67,196.15
610 Deposits/Retainers	
615 Deposits/Options	
620 PILOTS Clearing Account	-2,136.04
622 PILOT Clearing BeechNut	
635 Due to Montgomery Cty Misc	271,574.64
640 Salary Payable-County Admi	
645 Payroll Tax Withholding	
660.2 Deferred Revenue-GP Note	18,428.74
660 Deferred Revenues	0
660.1 Dfrd Int Revenue-NBT	
660.5 Def Int Rev - Cell Tower	
Total for 660 Deferred Revenues	0
690 Overpayments & Charges	
Total for Other Current Liabilities	\$355,063.49
Total for Current Liabilities	\$355,063.49

Balance Sheet

MCIDA

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Long-term Liabilities	
630 Due to Other Gov'ts	0
630.1 Due To MC3 Development	588,698.98
630.2 Due To MC Parks	295,000.00
630.3 Due To MC-Parks Res 108-97	585,622.68
630.4 Due To MC-IAP Reimbursemnt	369,634.53
Total for 630 Due to Other Gov'ts	\$1,838,956.19
650 USDA Clearing Account	
Total for Long-term Liabilities	\$1,838,956.19
Total for Liabilities	\$2,194,019.68
Equity	
921 Retained Earnings	310,405.02
Net Income	403,859.73
920 Opening Bal Equity	1,611,682.78
922 Retained Earnings - USDA	83,418.86
Total for Equity	\$2,409,366.39
Total for Liabilities and Equity	\$4,603,386.07

**RESOLUTION APPROVING EWA-2 CAMOIN ASSOCIATES-ECONOMIC
DEVELOPMENT PROGRAM STRATEGY**

A regular meeting of Montgomery County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at the Montgomery County Business Development Center, 113 Park Drive, Fultonville, New York on April 24, 2025, at 3:30 P.M. o'clock p.m., local time.

The meeting was called to order by the Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

Matthew Beck	Chair
Mark Kowalczyk	Vice Chair
Cheryl Reese	Treasurer
Brent Phetteplace	Secretary
Jessica Cyr	Member
Daniel Roth	Member
Edward Watt	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Kenneth Rose	Chief Executive Officer
Sheila Snell	Chief Financial Officer
Vincenzo Nicosia	Director of Program Development
Andy Santillo	Staff Assistant
Stephanie Battisti	Economic Dev. Specialist
Christopher Canada, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 25-10

**RESOLUTION APPROVING EWA 2 CAMOIN ASSOCIATES-ECONOMIC
DEVELOPMENT PROGRAM STRATEGY**

WHEREAS, Montgomery County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop,

encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to properly position the County for future economic and job development initiatives, the Agency, applied through Empire State Development's Strategic Planning Feasibility Study program to develop an Economic Development Strategy; and

WHEREAS, the Agency per Resolution 21-12 the Agency hired Camoin Associates "contractor" to carry out the development and support the implementation of the Economic Development Strategy; and

WHEREAS, the Agency per Resolution 24-08 authorized EWA-1 to continue implementing the Economic Development Strategy; and

WHEREAS, the Agency wishes to continue additional implementation of the program through a Sponsored Ad Campaign and targeted marketing for sites within the County; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby determines to: Enter into a contract amendment with Camoin Associates (the "Contractor") for the purposes of undertaking additional work as it relates to the Sponsored Ads Campaign for an amount not to exceed \$20,000 plus reimbursables.

Section 2. Any action heretofore taken by the Agency, its officers or its staff in carrying out the matters contemplated by this Resolution is hereby ratified, confirmed and approved.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of this Resolution, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Beck	VOTING
Mark Kowalczyk	VOTING
Cheryl Reese	VOTING
Brent Phetteplace	VOTING
Jessica Cyr	VOTING
Daniel Roth	VOTING
Edward Watt	VOTING

The foregoing Resolution No. 25-10 was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF MONTGOMERY)

I, the undersigned (Assistant) Secretary of Montgomery County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 24, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of _____, 2025.

(Assistant) Secretary

(S E A L)



**MONTGOMERY
COUNTY** NY

BUSINESS DEVELOPMENT CENTER

Made of Something Stronger



2024 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			450,172	650,631	1,100,803
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024	11,051	110,513	154,717	276,281
2023	11816	118,162	165,427	295,405
2022	12593	125,932	176,306	314,831

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

** Current FTE represents 2023 total

Has not reported for 2024 as of the completion of this report

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 ninth 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>
2024				
2023				-
2022				

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:	750,000	5,625,000	180,000
Issued during year:	-	-	-
Prin.Pd during year:	25,000	-	90,000
Principal Balance:	725,000	5,625,000	90,000
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 fifth year and the project expires in 2050.

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>
2024				
2023				-
2022				

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	315 FT / 22 PT

*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:	15,055,000
Issued during year:	-	Issued during year:	
Prin.Pd during year:	26,230,000	Prin.Pd during year:	1,040,000
Principal Balance:	-	Principal Balance:	13,960,000
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 eleventh year and the project expires in 2030.

Project name: Golf Course Apartments
 383 Golf 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	N/A	4,474	4,474
Sales Tax	67,709				
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024		N/A for 2024	2,238	2,238
2023		N/A for 2023		
2022				

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		5 FT/24 Construct

Debt (N/A)

Type of Debt:		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: 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 third year and is expected to expire 2034.

Project name: Log City One, LLC
 Log City Road
 Amsterdam, NY 12010

Project type: Lease/Leaseback

Exemptions

N/A for 2024

	<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 for 2024

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024				
2023				
2022				

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		5 FT/24 Construct

Debt (N/A)

Type of Debt:		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: This Project consists of the acquisition two parcels of land containing approximately 16.5 acres located at on Log City Road in the Town of Amsterdam and to construct 14 buildings to contain approximately 168 market rate apartment flats. The project is in it's first year is expected to expire in 2038.

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			20,219	24,094	44,313
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024	851	4,204	6,023	11,078
2023				
2022				

Taxes Paid (original parcel)

School	\$	9,513
Town/County	\$	7,983
Total	\$	17,496

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>
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 fourth 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				
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024	N/A	95,727	N/A	95,727
2023	N/A	101,990		101,990
2022	N/A			

Taxes Paid (N/A)

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 sixth 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		2,479	13,904	28,368	44,751
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received

	<u>Village</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024	1,876	10,333	28,368	40,577
2023	1,343	10,247	20,246	26,845
2022	1,751	10,031	15,063	26,845

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	60FT/70PT

DEBT

Type of Debt:	Loan Agreement	Outstanding:	
Date of issue:	06/21/16	Beginning of year:	74,032
Interest rate:	3.25%	Issd during year:	-
		Prin.Pd dur year:	4,468
Original Amount:	106,000	Principal Balance:	69,564
		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 ninth 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>
Real Property		38,867	42,203	61,021	142,091
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received - N/A

	<u>City</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024	8,924	9,690	14,011	32,625
2023	9,055	9,707	13,863	32,625
2022	9,067	9,557	14,001	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	11FT/12PT/4 seas

DEBT (PAID)

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 seventh 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		-	6,302	9,710	16,012
Sales Tax					
Mortg Recording					

Payment in Lieu of Taxes Received - N/A

	<u>Town</u>	<u>County</u>	<u>School</u>	<u>Total</u>
2024		1,575	2,427	4,002
2023		1,705	2,465	4,535
2022		1,842	2,663	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	8FT/10PT/1 Ind

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 fifth year and the project expires in 2035.



MONTGOMERY
C O U N T Y NY

BUSINESS DEVELOPMENT CENTER

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