

Annual Report for Essex County Industrial Development Agency  
 Fiscal Year Ending:12/31/2017

Run Date: 04/12/2018  
 Status: CERTIFIED

**Governance Information (Authority-Related)**

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
9. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>

**Governance Information (Board-Related)**

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=77&amp;Itemid=169">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=77&amp;Itemid=169</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12.Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.Was a performance evaluation of the board completed?	Yes	N/A
15.Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16.Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
17.Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>

	Response	URL
874(4) of GML?		tent&view=article&id=100&Itemid=171

<u>Board of Directors Listing</u>			
Name	Courtright, Matthew	Name	Rogers, Jamie
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	07/09/2013	Term Start Date	09/15/2009
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Darrah, Darren	Name	Boyea, John
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Elected by Board	If yes, Chairman Designated by.	
Term Start Date	02/28/2006	Term Start Date	03/23/2016
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Joseph, Kusalonis W	Name	Bowen, James
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	04/26/2011	Term Start Date	12/16/2008
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>	
Name	Gerald, Morrow H
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	03/17/2011
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

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**Staff Listing**

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Calabrese, Carol	Co-Executive Director & CEO	Executive				FT	Yes	62,200.63	62,200.63	0	0	0	0	62,200.63	No	
LaFountain, Sarah	Administrative Assistant	Administrative and Clerical				FT	No	30,961.56	30,961.56	0	0	0	0	30,961.56	No	
Olcott, Jody	Co-Executive Director & CFO	Executive				FT	Yes	62,200.63	62,200.63	0	0	0	0	62,200.63	No	

**Benefit Information**

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for No

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Gerald, Morrow H	Board of Directors												X	
Joseph, Kusalonis W	Board of Directors												X	
Courtright , Matthew	Board of Directors												X	
Rogers, Jamie	Board of Directors												X	
Bowen, James	Board of Directors												X	
Darrah, Darren	Board of Directors												X	
Boyea, John	Board of Directors												X	

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
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No Data has been entered by the Authority for this section in PARIS

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes  
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

## SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$1,174,017
Investments	\$0
Receivables, net	\$55,879
Other assets	\$415,397
Total Current Assets	\$1,645,293
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$476,746
Other assets	\$94,466
Capital Assets	
Land and other nondepreciable property	\$3,722,607
Buildings and equipment	\$1,779,677
Infrastructure	\$1,370,650
Accumulated depreciation	\$974,606
Net Capital Assets	\$5,898,328
Total Noncurrent Assets	\$6,469,540
Total Assets	\$8,114,833

Summary Financial Information

## SUMMARY STATEMENT OF NET ASSETS

Liabilities

## Current Liabilities

Accounts payable	\$113
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b>Total Current Liabilities</b>	<b>\$113</b>

## Noncurrent Liabilities

Pension contribution payable	\$105,009
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
<b>Total Noncurrent Liabilities</b>	<b>\$105,009</b>

**Total Liabilities** **\$105,122**

Net Asset (Deficit)

## Net Asset

Invested in capital assets, net of related debt	\$5,898,328
Restricted	\$892,201
Unrestricted	\$1,219,182
<b>Total Net Assets</b>	<b>\$8,009,711</b>

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$0
Rental & financing income	\$265,002
Other operating revenues	\$100
<b>Total Operating Revenue</b>	<b>\$265,102</b>
<u>Operating Expenses</u>	
Salaries and wages	\$168,187
Other employee benefits	\$58,879
Professional services contracts	\$15,667
Supplies and materials	\$6,159
Depreciation & amortization	\$88,602
Other operating expenses	\$191,429
<b>Total Operating Expenses</b>	<b>\$528,923</b>
<b>Operating Income (Loss)</b>	<b>(\$263,821)</b>
<u>Nonoperating Revenues</u>	
Investment earnings	\$0
State subsidies/grants	\$287,849
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$218,940
Public authority subsidies	\$0
Other nonoperating revenues	\$37,736
<b>Total Nonoperating Revenue</b>	<b>\$544,525</b>

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$331,228
Other nonoperating expenses	\$10,837
<b>Total Nonoperating Expenses</b>	<b>\$342,065</b>
Income (Loss) Before Contributions	(\$61,361)
Capital Contributions	\$0
Change in net assets	(\$61,361)
Net assets (deficit) beginning of year	\$8,071,072
Other net assets changes	\$0
<b>Net assets (deficit) at end of year</b>	<b>\$8,009,711</b>

**Current Debt**

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

**New Debt Issuances List by Type of Debt and Program**

Type Of Debt: Conduit Debt			Program:									
Project	Amounts		CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
International Paper 2017	Refunding	2,900,000.00		04/21/2017		Competitive	2.7	Variable	30	15,000.00		
	New	0.00										
	Total	2,900,000.00										

**Schedule of Authority Debt**

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
<b>State Obligation</b>					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
<b>Authority Debt - General Obligation</b>					
Authority Debt - General Obligation					
<b>Authority Debt - Other</b>					
Authority Debt - Other					
<b>Authority Debt - Revenue</b>					
Authority Debt - Revenue					
<b>Conduit</b>					
Conduit Debt	0.00	3,708,149.22	2,900,000.00	2,900,000.00	3,708,149.22
Conduit Debt - Pilot Increment Financing					
<b>Other State-Funded</b>					
Other State-Funded					

Real Property Acquisition/Disposal List

1. Address Line1: 39 Tom Phelps Lane  
  
Address Line2:  
  
City: MINEVILLE  
State: NY  
Postal Code: 12956  
Plus4:  
Province/Region:  
Country: USA  
Property Description: Vacant Lot/Undeveloped Land  
Estimated Fair Market Value: \$26,917.5  
How was the Fair Market Value Appraisal  
Determined?  
Transaction Type: DISPOSITION SALE  
If Other, Explain:

Transaction Date: 04/06/2017  
Purchase Sale Price: \$26,917.50  
Lease Data (If applicable)  
Market Rate(\$/square foot): 0  
Lease Rate(\$/square foot): 0  
Lease Period (months): 9999  
Seller/Purchaser/Tenant Data:  
Organization: Moriah Ventures LLC.  
Last Name:  
First Name:

Address Line1: 2139 Quiet Valley Road  
Address Line2:  
City: SHOREHAM  
State: VT  
Postal Code: 05770  
Plus4:  
Province/Region:  
Country: USA  
Relation With Board  
member/senior authority  
management? No

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

**Property Documents**

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	<a href="http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171">http://www.essexcountyida.com/newsite/index.php?option=com_content&amp;view=article&amp;id=100&amp;Itemid=171</a>
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

1.

Project Employment Information			
# of FTEs before IDA Status:	0		
Original Estimate of Jobs to be created:	18		
Average estimated annual salary of jobs to be created.(at Current market rates):	30,000		
Annualized salary Range of Jobs to be Created:	30,000	To:	45,000
Original Estimate of Jobs to be Retained:	0		
Estimated average annual salary of jobs to be retained.(at Current Market rates):	0		
Current # of FTEs:	0		
# of FTE Construction Jobs during fiscal year:	0		
Net Employment Change:	0		

Project Status
<p>Current Year Is Last Year for reporting:</p> <p>There is no debt outstanding for this project:</p> <p>IDA does not hold title to the property:</p> <p>The project receives no tax exemptions:</p>

General Project Information

Project Code: 15010517

Project Type: Straight Lease

Project Name: Champlain Valley Milling

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Manufacturing

Total Project Amount: \$4,245,000.00

Benefited Project Amount: \$4,245,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 04/16/2016

IDA Took Title Yes

to Property:

Date IDA Took Title 05/16/2017

or Leasehold Interest:

Year Financial Assitance is 2028

planned to End:

Notes:

Location of Project

Address Line1: Myers Waty

Address Line2:

City: WILLSBORO

State: NY

Zip - Plus4: 12996

Province/Region:

Country: USA

Applicant Information

Applicant Name: Champlain Valley Milling

Address Line1: 6679 Main Street

Address Line2: PO Box 454

City: WESTPORT

State: NY

Zip - Plus4: 12993

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$82,906.38

Local Sales Tax Exemption: \$82,906.38

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$53,062.5

Total Exemptions: \$218,875.26

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$218,875.26

Project Employment Information

# of FTEs before IDA Status: 8

Original Estimate of Jobs to be created: 3

Average estimated annual salary of jobs to be created.(at Current market rates): 46,375

Annualized salary Range of Jobs to be Created: 28,000 To: 46,375

Original Estimate of Jobs to be Retained: 8

Estimated average annual salary of jobs to be retained.(at Current Market rates): 46,375

Current # of FTEs: 9

# of FTE Construction Jobs during fiscal year: 40

Net Employment Change: 1

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

2.

3.

## -Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$0
Local Sales Tax Exemption:	\$0
County Real Property Tax Exemption:	\$4,865.8
Local Property Tax Exemption:	\$5,686.12
School Property Tax Exemption:	\$20,469.41
Mortgage Recording Tax Exemption:	\$0
Total Exemptions:	\$31,021.33
Total Exemptions Net of RPTL Section 485-b:	\$0.00

PILOT Payment Information		
	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$4,865.8	\$4,865.8
Local PILOT:	\$10,715.25	\$10,715.25
School District PILOT:	\$20,469.41	\$20,469.41
Total PILOTS:	\$36,050.46	\$36,050.46

Net Exemptions:	-\$5,029.13
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## Project Employment Information

# of FTEs before IDA Status:	0	
Original Estimate of Jobs to be created:	28	
Average estimated annual salary of jobs to be created.(at Current market rates):	33,000	
Annualized salary Range of Jobs to be Created:	30,000	To: 50,000
Original Estimate of Jobs to be Retained:	0	
Estimated average annual salary of jobs to be retained.(at Current Market rates):	35,000	
Current # of FTEs:	63	
# of FTE Construction Jobs during fiscal year:	0	
Net Employment Change:	63	

## Project Status

Current Year Is Last Year for reporting:  
There is no debt outstanding for this project:  
IDA does not hold title to the property:  
The project receives no tax exemptions:

IDA Projects

General Project Information

Project Code: 15010714

Project Type: Straight Lease

Project Name: High Peaks Distributing

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Services

Total Project Amount: \$2,000,000.00

Benefited Project Amount: \$2,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 04/23/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 07/11/2014

or Leasehold Interest:

Year Financial Assitance is 2024

planned to End:

Notes: Straight Lease Back transaction with sales tax exemption and PILOT Agreement

Location of Project

Address Line1: 1016 State Route 3

Address Line2:

City: SARANAC LAKE

State: NY

Zip - Plus4: 12983

Province/Region:

Country: USA

Applicant Information

Applicant Name: High Peaks Distributing

Address Line1: 1016 State Route 3

Address Line2:

City: SARANAC LAKE

State: NY

Zip - Plus4: 12983

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$1,151.66

Local Property Tax Exemption: \$1,431.8

School Property Tax Exemption: \$2,599.17

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$5,182.63

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,151.66	\$1,151.66
Local PILOT:	\$1,894.33	\$1,894.33
School District PILOT:	\$3,898.76	\$3,898.76
Total PILOTS:	\$6,944.75	\$6,944.75

Net Exemptions: -\$1,762.12

Project Employment Information

# of FTEs before IDA Status: 16

Original Estimate of Jobs to be created: 7

Average estimated annual salary of jobs to be created.(at Current market rates): 40,000

Annualized salary Range of Jobs to be Created: 40,000 To: 40,000

Original Estimate of Jobs to be Retained: 16

Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000

Current # of FTEs: 24

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 8

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

4.

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IDA Projects

General Project Information

Project Code: 1997 project (2)

Project Type: Bonds/Notes Issuance

Project Name: International Paper 1997

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$2,650,000.00

Benefited Project Amount: \$2,650,000.00

Bond/Note Amount: \$2,650,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 09/01/1996

IDA Took Title Yes

to Property:

Date IDA Took Title 07/01/1997

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: environmental pollution control

Location of Project

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Applicant Information

Applicant Name: International Paper Company

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 710

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 30,000 To: 50,000

Original Estimate of Jobs to be Retained: 710

Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000

Current # of FTEs: 627

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (83)

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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General Project Information

Project Code: 1997 project (3)

Project Type: Bonds/Notes Issuance

Project Name: International Paper 1997

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$2,180,000.00

Benefited Project Amount: \$2,180,000.00

Bond/Note Amount: \$2,180,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 09/01/1996

IDA Took Title Yes

to Property:

Date IDA Took Title 07/01/1997

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: environmental pollution control

Location of Project

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Applicant Information

Applicant Name: International Paper Company

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 30,000 To: 40,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000

Current # of FTEs: 0

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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General Project Information

Project Code: 1997 project (4)

Project Type: Bonds/Notes Issuance

Project Name: International Paper 1997

Project part of another phase or multi phase: Yes

Original Project Code: 1997 project (2)

Project Purpose Category: Other Categories

Total Project Amount: \$3,100,000.00

Benefited Project Amount: \$3,100,000.00

Bond/Note Amount: \$3,100,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 09/01/1996

IDA Took Title Yes

to Property:

Date IDA Took Title 07/01/1997

or Leasehold Interest:

Year Financial Assitance is 2027

planned to End:

Notes: environmental pollution control

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Employment Information

# of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 30,000 To: 40,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000

Current # of FTEs: 0

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Applicant Information

Applicant Name: International Paper Company

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: Yes

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: Yes

The project receives no tax exemptions: Yes

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**IDA Projects**

8.

General Project Information	
Project Code:	150107B
Project Type:	Bonds/Notes Issuance
Project Name:	International Paper 2007
Project part of another phase or multi phase: Yes	
Original Project Code:	1997 project (2)
Project Purpose Category:	Other Categories
Total Project Amount:	\$2,900,000.00
Benefited Project Amount:	\$2,900,000.00
Bond/Note Amount:	\$2,900,000.00
Annual Lease Payment:	
Federal Tax Status of Bonds:	Tax Exempt
Not For Profit:	No
Date Project Approved:	09/01/2006
IDA Took Title to Property:	Yes
Date IDA Took Title or Leasehold Interest:	03/01/2007
Year Financial Assitance is planned to End:	2037
Notes:	environmental pollution control

Location of Project	
Address Line1:	568 Shore Airport Road
Address Line2:	
City:	TICONDEROGA
State:	NY
Zip - Plus4:	12883
Province/Region:	
Country:	USA

Applicant Information	
Applicant Name:	International Paper Company
Address Line1:	568 Shore Airport Road
Address Line2:	
City:	TICONDEROGA
State:	NY
Zip - Plus4:	12883
Province/Region:	
Country:	USA

Project Tax Exemptions & PILOT Payment Information	
State Sales Tax Exemption:	\$0
Local Sales Tax Exemption:	\$0
County Real Property Tax Exemption:	\$0
Local Property Tax Exemption:	\$0
School Property Tax Exemption:	\$0
Mortgage Recording Tax Exemption:	\$0
Total Exemptions:	\$0.00
Total Exemptions Net of RPTL Section 485-b:	\$0.00
PILOT Payment Information	
Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0
Local PILOT:	\$0
School District PILOT:	\$0
Total PILOTS:	\$0
Net Exemptions:	\$0

Project Employment Information	
# of FTEs before IDA Status:	0
Original Estimate of Jobs to be created:	0
Average estimated annual salary of jobs to be created.(at Current market rates):	0
Annualized salary Range of Jobs to be Created:	30,000 To: 40,000
Original Estimate of Jobs to be Retained:	0
Estimated average annual salary of jobs to be retained.(at Current Market rates):	40,000
Current # of FTEs:	0
# of FTE Construction Jobs during fiscal year:	0
Net Employment Change:	0

Project Status	
Current Year Is Last Year for reporting:	Yes
There is no debt outstanding for this project:	Yes
IDA does not hold title to the property:	Yes
The project receives no tax exemptions:	Yes

IDA Projects

General Project Information

Project Code: 150108A

Project Type: Bonds/Notes Issuance

Project Name: International Paper 2008

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Manufacturing

Total Project Amount: \$3,800,000.00

Benefited Project Amount: \$3,800,000.00

Bond/Note Amount: \$3,800,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 01/15/2008

IDA Took Title Yes

to Property:

Date IDA Took Title 01/15/2008

or Leasehold Interest:

Year Financial Assitance is 2038

planned to End:

Notes: New bond issuance

Location of Project

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Applicant Information

Applicant Name: International Paper Company

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 35,000

Annualized salary Range of Jobs to be Created: 30,000 To: 40,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 35,000

Current # of FTEs: 0

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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General Project Information

Project Code: 150115A

Project Type: Bonds/Notes Issuance

Project Name: International Paper 2015

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Manufacturing

Total Project Amount: \$15,000,000.00

Benefited Project Amount: \$15,000,000.00

Bond/Note Amount: \$15,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 08/27/2015

IDA Took Title No

to Property:

Date IDA Took Title

or Leasehold Interest:

Year Financial Assitance is 2045

planned to End:

Notes:

Location of Project

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Applicant Information

Applicant Name: International Paper Company

Address Line1: 568 Shore Airport Road

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 0

Current # of FTEs: 0

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

11.

General Project Information

Project Code: 15010417  
Project Type: Bonds/Notes Issuance  
Project Name: International Paper 2017

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$2,900,000.00  
Benefited Project Amount: \$2,900,000.00  
Bond/Note Amount: \$2,900,000.00  
Annual Lease Payment:  
Federal Tax Status of Bonds: Tax Exempt  
Not For Profit: No  
Date Project Approved: 03/23/2017  
IDA Took Title No  
to Property:  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assitance is 2037  
planned to End:  
Notes: Refinance of previous 2007 tax-exempt bond

Location of Project

Address Line1: 568 Shore Airport Road  
Address Line2:  
City: TICONDEROGA  
State: NY  
Zip - Plus4: 12883  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: International Paper Company  
Address Line1: 568 Shore Airport Road  
Address Line2:  
City: TICONDEROGA  
State: NY  
Zip - Plus4: 12883  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 0  
Average estimated annual salary of jobs to be created.(at Current market rates): 0  
Annualized salary Range of Jobs to be Created: 0 To: 0  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
Current # of FTEs: 0  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:  
There is no debt outstanding for this project:  
IDA does not hold title to the property:  
The project receives no tax exemptions:

IDA Projects

General Project Information

Project Code: 15010605B

Project Type: Bonds/Notes Issuance

Project Name: North Country Community College

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$9,495,000.00

Benefited Project Amount: \$9,495,000.00

Bond/Note Amount: \$6,380,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 06/22/2004

IDA Took Title Yes

to Property:

Date IDA Took Title 05/01/2005

or Leasehold Interest:

Year Financial Assitance is 2035

planned to End:

Notes: Construction of new community college facility

Location of Project

Address Line1: 11 Hawkeye Trail

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Applicant Information

Applicant Name: North Country Community College

Address Line1: 11 Hawkeye Trail

Address Line2:

City: TICONDEROGA

State: NY

Zip - Plus4: 12883

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$7,522.55

Local Property Tax Exemption: \$17,151.41

School Property Tax Exemption: \$24,263.83

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$48,937.79

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$2,253.91

School District PILOT: \$0

Total PILOTS: \$2,253.91

Net Exemptions: \$46,683.88

Project Employment Information

# of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 12

Average estimated annual salary of jobs to be created.(at Current market rates): 39,000

Annualized salary Range of Jobs to be Created: 25,000 To: 40,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained.(at Current Market rates): 39,000

Current # of FTEs: 12

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 12

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions:

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IDA Projects

General Project Information

Project Code: 15010501B

Project Type: Bonds/Notes Issuance

Project Name: Saranac Lake at Will Rogers

Project part of another phase or multi phase: No

Original Project Code:

Project Purpose Category: Services

Total Project Amount: \$5,000,000.00

Benefited Project Amount: \$5,000,000.00

Bond/Note Amount: \$5,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Taxable

Not For Profit: No

Date Project Approved: 08/18/1998

IDA Took Title Yes

to Property:

Date IDA Took Title 09/01/1998

or Leasehold Interest:

Year Financial Assitance is 2028

planned to End:

Notes: Senior living facility

Location of Project

Address Line1: 78 Will Rogers Drive

Address Line2:

City: SARANAC LAKE

State: NY

Zip - Plus4: 12983

Province/Region:

Country: USA

Applicant Information

Applicant Name: Alpine Adirondack

Address Line1: 78 Will Rogers Drive

Address Line2:

City: SARANAC LAKE

State: NY

Zip - Plus4: 12983

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made

Payment Due Per Agreement

County PILOT: \$0

Local PILOT: \$0

School District PILOT: \$0

Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 17

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be created.(at Current market rates): 22,342.91

Annualized salary Range of Jobs to be Created: 15,000 To: 30,000

Original Estimate of Jobs to be Retained: 17

Estimated average annual salary of jobs to be retained.(at Current Market rates): 22,342.91

Current # of FTEs: 27

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 10

Project Status

Current Year Is Last Year for reporting:

There is no debt outstanding for this project:

IDA does not hold title to the property:

The project receives no tax exemptions: Yes

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
13	\$304,017.01	\$45,249.12	\$258,767.89	11

**Additional Comments:**

International Paper previous bonds that have retired were noted.

International Paper 2007 \$2.9 million bond was refinanced in 2017.

Adirondack Meat Company straight lease back was reported although business has closed and IDA terminated lease in beginning of 2018.