



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

7566 Court Street . P.O. Box 217 . Elizabethtown, NY 12932
(518) 873-9114 . Fax (518) 873-2011 . E-mail: info@essexcountyida.com
Web Site: www.essexcountyida.com

**Essex County IDA Board Meeting
February 12, 2025 at 9:00AM
7566 Court Street, Elizabethtown, NY 12932**

Present: Darren Darrah (Zoom)
John Boyea
Jamie Rogers
James Bowen (Zoom)

Also Present: Jody Olcott
Carol Calabrese
Jen Briggs (Zoom)

Absent: Matthew Courtright
James Monty
Matthew Stanley

Open of Meeting

Chairman Darren Darrah opened the meeting at 9:03AM.

Public Comment

No comment

Approval of Minutes

1. January 16, 2025 Meeting Minutes – tabled to March meeting

Financial Services/Program

1. Loan Program/Monthly Loan Report – Loan report was distributed to the board
 - a. Trail Head Restaurant Group – A letter from the business on 2/3/25 was emailed and provided to the board. The Finance Committee met yesterday to discuss the request. The first request is for Lake Champlain Lake George Regional Planning Board (LCLGRP) to release escrow money to pay each lender up to date and any remaining balance will be used for working capital. LCLGRP Board meeting is to be scheduled for them to review request. The second request is if IDA was made current on outstanding payments due, would IDA consider interest only payments for December 2024 through May 2025. This request will also be made to all four lenders. Finance committee stated they would recommend moving forward with request.

Motion #2025-9: A motion to approve the request from Trail Head Restaurant Group requiring loan full payments (principal & interest) for September – November, interest only payments: December

– May and full payment (principal & interest) in June was made by Jamie Rogers and seconded by John Boyea. All members were in favor.

- b. Loan Policy Update Request – Article 3 in Loan Policy states minimum loan amount of \$25,000, the IDA staff is requesting a reduction to \$10,000 for a minimum loan amount.

Motion #2025-10: A motion to change the Loan Policy minimum loan amount from \$25,000 to \$10,000 was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

2. Straight Lease Back Program

- a. Hotel Westport – The IDA is working with the business to update budget with new approved CFA funds and potential loans for project and expects final resolution for IDA Board approval at the March meeting.

3. Tax Exempt Bond Financing

- a. Champlain Valley Milling Closure – The IDA is working with bond counsel on trying to get request additional information from the bond holder/Trustee. IDA has retained Squires to represent the IDA to investigate status of default as well as terminate PILOT Agreement. Squires will send a letter to UMB Bank and request information.

4. The Harrison Studio Agreement Renewal – The rates for 2025 contract are the same as 2024. Maximum contract amount is \$12,000.

Motion #2025-11: A motion to approve The Harrison Studio Agreement for 2025 was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

Business Park Development

1. Moriah Business Park

- a. Lot #4 Building (High Peaks Hospice) – Fire inspection completed. No issues
- b. Entrance Sign New Sign Quotes – IDA has received \$3,000 in restitution for the sign damage and contacted various local sign makers to discuss replacement of signs versus overhaul of complete entrance sign. Two vendors submitted quotes for the project: AK Sign Co. \$6,606 and Artisan Sign and Design \$22,464. Darren Darrah inquired about the Essex County Sign Department for the interior directional sign that is needed and IDA will contact them to discuss.

Motion #2025-12: A motion to approve the new sign quote from Adirondack Sign Co in the amount of \$6,606 including interior sign if the County Sign Department cannot make the interior sign was made by James Bowen and seconded by Darren Darrah. All members were in favor.

- c. Lot #11 CV-TEC Update – Winter slow as snow has prohibited a lot of progress.

Business Development

1. Marketing/Internet Based Monthly Report – No comments

2. Grant Administration

- a. Agriculture Producers Revitalization 2024 Microenterprise Grant Program – The IDA staff met with all 8 businesses and businesses can begin requisitioning funds to be used by May 2025. The IDA will be requesting reimbursement at the end of project from Department of State.
- b. Ti DRI Small Project Fund – The IDA met with all parties last week to discuss eligible expenses for grant funds. North Country Rural Development (NRDC) is the awarded recipient and the IDA would be contracted to administer small project funds. The

IDA is waiting further discussion with NRDC to coordinate possible business application and timeline.

- c. Town of Jay Micro-Enterprise Grant Application – Pre-application was submitted to OCR and the Town was formally invited to apply for \$200,000 micro-enterprise grant. The IDA is working with the town. Application will be due by March 31, 2025.

New Business

1. February Abstract for Payment

Motion #2025-13: A motion to approve the February Abstract for Payment was made by Darren Darrah and seconded by John Boyea. All members were in favor.

2. December Financial Reports – No comments
3. IDA Personnel Reviews – tabled to March meeting
4. Next Meeting Date – March 26, 2025 at 9:00AM (Annual Meeting)

Adjourn Meeting

Motion #2025-14: A motion to adjourn the meeting at 10:01AM was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.