

# St. Lawrence County Industrial Development Agency

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## PROJECT ACTIVITY REPORT

**Project:** Gilbert Greens Country Club  
**Project Address:** 350 Taylor Road  
Ogdensburg, New York 13669  
**Application Date:** 01/23/2012  
**Board Approval Date:** 03/23/2012  
**Financing Date:** 04/02/2012

### Project Overview:

Gilbert Greens Country Club, formerly operated as Deerfield Country Club, is a links-style, 18-hole golf course located along the Oswegatchie River in Ogdensburg, New York.

The project involves the sale of the golf course, a bar and restaurant (which operate year round) and a 5-bedroom apartment. The owners plan to revitalize the golf course to attract local clientele and grow the club's membership back to historic levels.

Funding will be used to assist in the purchase of the property, purchase equipment and to provide working capital.

### Actions Taken:

The St. Lawrence County IDA Local Development Corporation approved ten-year loan financing in the amount of \$50,000.

### Economic Indicators:

- Jobs Maintained and Generated – This project will create 3 full-time equivalent jobs over the next three years. Additionally, the owners expect the project will indirectly assist in the creation of 1 full-time equivalent job.
- Other Financing Leveraged:

Town of Oswegatchie Development Corporation .....	\$50,000
NBT Bank .....	\$300,000
Equity .....	\$50,000
- Tax Base: The restart of this business is likely to attract a significant number of visitors from outside the economic development region in which this business is located, thereby increasing tax revenue.
- Revitalized Property: This project will result in the revitalization of the golf course and related properties (bar, restaurant and apartment).