

**St. Lawrence County Industrial Development Agency
Local Development Corporation**

Mission Statement

Reviewed and Reaffirmed in Public Session on March 26, 2019

The mission of the St. Lawrence County IDA Local Development Corporation is to stimulate the growth of private sector employment in St. Lawrence County by providing financial assistance to new and expanding industries, and to certain retail/market-driven facilities.

The purpose of the Corporation shall be to relieve and reduce unemployment; promote and provide for additional and maximum employment; better and maintain job opportunities; to instruct or train individuals to improve or develop their capabilities for jobs; carry on scientific research for the purpose of aiding the community of St. Lawrence County, New York by attracting industry to the community and by encouraging the development of, or retention of, an industry in the community; lessen the burdens of government and act in the public interest and administer the St. Lawrence County Revolving Loan Fund.

Performance Goals

- *To create new employment opportunities for St. Lawrence County citizens through the attraction of or the creation of new businesses*
- *To create new employment opportunities for St. Lawrence County citizens through the expansion of existing businesses*
- *To retain existing employment opportunities*
- *To invest in local companies through responsible lending assistance*
- *To leverage the greatest level of private investment in St. Lawrence County businesses*
- *To educate County businesses, elected officials and community representatives regarding available economic development resources*
- *Act as liaison between businesses and government to help coordinate economic development services and reduce bureaucracy*
- *Work cooperatively with area economic development agencies to market County assets and economic development resources to potential new or expanding businesses*
- *Ensure a transparent and accountable operation with responsibly-managed Corporation assets*
- *Responsibly administer the assets of the St. Lawrence County IDA Local Development Corporation Revolving Loan Fund, the Greater Massena Economic Development Fund and the St. Lawrence River Valley Redevelopment Agency*

2019 Performance Review (January 2019 – December 2019)

- *As part of the company's acquisition of the 20,000 square foot Lot 18 building at 21 Trade Road in the Massena Industrial Park, AmTech Yarns, a subsidiary of a Canadian company that specializes in the production of nylon fibers/yarn, added a 3,600 square foot addition to the building to accommodate equipment for the operation. The Company received authorization for a \$200,000 loan from the IDA Local Development Corporation to assist with the project. The project is expected to create 9 new jobs over three years.*

- *Pepsi-Cola Ogdensburg Bottlers, Inc. (Pepsi Ogdensburg) is acquiring two new pieces of equipment, a baler and a perforator and adding chilled warehousing space, as part of an expansion project upgrading its local facilities. The baler will help assist the company's bottle and can recycling operation, while the perforator machine will perforate the bottles and enable the baler to maximize its bale weight.*

The project will enable greater efficiencies within the Company's recycling division, provide an improved work environment, maintain and expand employment, and will enable the Company to move into a new product arena (chilled beverage delivery). The IDA-LDC provided \$200,000 in low interest loans to assist in the project's financing. Pepsi-Cola Ogdensburg Bottlers, Inc. plans to retain 44 jobs and create at least 1 new job over three years as a result of the project.

- *North American Forest Group, Inc. ("NAFG"), an affiliated company of Curran Renewable Energy and Seaway Timber Harvesting, is moving forward with plans to update the former ACCO Manufacturing Facility in the Town of Oswegatchie. This 144,000 square foot facility had been vacant since ACCO consolidated their operations into their distribution center five years ago. The IDA-LDC, the RVRDA, and a number of local and regional funding sources have assisted the IDA with various financing packages for the \$2,000,000 project.*
- *The St. Lawrence River Valley Redevelopment Agency approved a \$50,000 loan (to be matched with \$50,000 from the IDA-LDC Loan Fund) for Parker Maple Farm, Inc. Parker Maple was seeking working capital to assist in the fulfillment of orders with a large new customer, Wal-Mart.*
- *The St. Lawrence River Valley Redevelopment Agency approved a request from LC Drives Corp to provide up to \$50,000 for working capital in February. The River Valley Agency had provided \$100,000 for working capital in 2017, approximately \$50,000 of which had been paid back by the company. The company was seeking to re-access that \$50,000 for additional working capital. Additionally, the River Valley Agency and IDA-Local Development Corporation exercised an option to convert a \$150,000 note issued in 2018 to preferred stock in the company.*
- *In 2017, the IDA-LDC provided a \$400,000 loan to Potsdam Specialty Paper as part of a project to install a coating machine. In 2018, IDA-LDC modified this loan to enable the company to take advantage of a vendor financing program which will assist with the cash flow requirements necessary to service the new business created by the coating machine.*

In early 2019, the Company requested the loan be "recapitalized" to enable access to the repaid funds, amounting to approximately \$130,000, for working capital purposes. The company is completing trials for the new coating machine installed during the past year, however permitting approval has taken longer than expected. The access to this working capital will assist as the machine goes into full production.

- *Fockler Industries extended its lease in the Lot 19 Building in the Massena Industrial Park for an additional 3 years. The Lot 18 and 19 Buildings in the Massena Park acquired with funds from the River Valley Redevelopment Agency, are now at 3/4 capacity. This represents approximately 30,000 square feet of space of formerly vacant buildings being returned to the tax roll through the course of IDA PILOT agreements on the occupied space in each facility.*

- *Loan financing was provided to Johnson Newspaper Corporation in the amount of \$100,000 by the IDA-LDC as part of its restructuring efforts to transition from a traditional newspaper printing company to a business model focused more on digital content delivery and the streamlining of the local newspaper offerings.*
- *Pro Sport Trailer Manufacturing, LLC, a locally owned start-up company received a \$90,000 loan from the RVRDA and IDA-LDC to manufacture and fabricate aluminum utility trailers in 8,800 square feet of space in the Lot 19 building in the Massena Industrial Park. An additional loan of \$90,000 for the project was packaged by the IDA from the North Country Economic Development Fund.*
- *During a St. Lawrence River Valley Redevelopment Agency meeting in June, a total of \$100,000 in funding through the RVRDA's Community Development and Environmental Improvement Program was awarded for the following projects:*

Organization	Project Description	Award
Black Lake Chamber of Commerce	Promotion of Fishing Tourism in Black Lake through various advertising resources, including the filming for the television show <i>Rush Outdoors</i> .	\$5,000
Massena Arts & Theatre	Restorations to a theatre that has been dormant for 30 years. Phase one of the three phase project will include upgrades to the theater such as water service lines, restrooms that will be ADA compliant, and main lobby refurbishments.	\$10,000
SLC North Country Events	The BassMaster Elite 2019 Tournament is not only expected to attract thousands of visitors but will also serve as a platform for promoting the St. Lawrence River, which has become nationally known for its pristine natural resources and its fishery that is second to none.	\$20,000
St. Lawrence Power & Equipment Museum	Building a Historical Stockade Fort that will serve as a living tribute to St. Lawrence County residents who fought in the American Civil War. A memorial naming the County's recipients of the Medal of Honor will be on display, along with historical photos and memorabilia.	\$10,000
Town of Louisville	Installing high speed internet access to Louisville residents and businesses that will serve educational and occupational purposes.	\$20,000
Town of Massena	A 40-acre parcel of undeveloped land needing critical infrastructure improvements that will allow one of the nations' only municipally owned Sporting Dog Training Grounds to become fully operational and contribute to the region's tourism economy.	\$20,000

- *The Town of Brasher has provided funding to capitalize the Brasher Loan Fund to assist projects in the Town of Brasher. The IDA-LDC, administrator for the fund, authorized a loan through the Town of Brasher Loan Fund to Russell's Groom and Board, for the construction of an animal grooming and boarding business. The Company will create 1.5 FTE jobs as a result of the project.*

- *The following loans were paid off over the course of the year:*

<i>Borrower</i>	<i>Location</i>	<i>Issuer</i>	<i>Issue Date</i>	<i>Amount</i>
<i>Felician House B&B</i>	<i>Canton</i>	<i>Micro Fund</i>	<i>2008</i>	<i>\$ 11,200</i>
<i>Proline Striping</i>	<i>Depeyster</i>	<i>Micro Fund</i>	<i>2014</i>	<i>\$ 20,000</i>
<i>Hebel Welding</i>	<i>Canton</i>	<i>Micro Fund</i>	<i>2014</i>	<i>\$ 20,000</i>
<i>SLCIDA (GM Vendor)</i>	<i>Canton</i>	<i>GMEDF</i>	<i>2004</i>	<i>\$ 600,000</i>
<i>LC Drives</i>	<i>Potsdam</i>	<i>RVRDA</i>	<i>2018</i>	<i>\$ 100,000</i>

- *At the IDA-LDC’s Annual Meeting, the following officers were elected to a one-year term: Brian W. Staples (Chair); Ernest J. LaBaff (Vice-Chair); Lynn Blevins (Secretary), Patrick J. Kelly (CEO) and Kimberly A. Gilbert (CFO). The firm of Silver and Collins was reappointed as General Counsel.*
- *Board members approved the 2019 Independent Audit reports in June of 2020. The reports showed no findings. Legislators have been provided the reports electronically. In addition, the reports are available on our website at www.SLCIDA.com.*
- *As part of our Public Authority Law compliance program, annual policy reviews are conducted by the IDA and its affiliated organizations which include Conflicts of Interest, Procurement, Investment and Assessment of Internal Controls, Property Disposition, Investment of Funds, Whistleblower, Code of Ethics, Defense & Indemnification, and Compensation, Reimbursement & Attendance policies were reviewed. Performance documents for 2019 were also reviewed.*
- *Appointments/Reappointments: Andrew McMahon was reappointed in September to a three-year term on the IDA board by the St. Lawrence County Board of Legislators.*
- *The IDA-LDC partnered with the IDA on a number of marketing initiatives throughout the year.*



ST. LAWRENCE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION

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Additional Questions

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

ANS: Yes – the Board members reviewed and approved (by formal resolution) the mission statement and performance measures of the board.

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

ANS: Management is appointed by the Board members of the authority.

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

ANS: The Board of the St. Lawrence County Industrial Development Agency Local Development Corporation appoints its Chief Executive Officer and Chief Financial Officer. The Chief Executive Officer appoints management and staff.

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

ANS: The Board, with assistance of management, works to develop the authority's mission, and evaluate the authority's goals and performance.

Management ensures that the board's mission and goals are carried out in a manner which achieves the intended public purpose - a process involving program evaluation, reporting, feedback and recommendation.

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

ANS: The Board acknowledges its understanding of this document by formally approving the document in public session.