

# ***St. Lawrence County Industrial Development Agency***

Human Services Center

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Raymond H. Fountain

Chief Executive Officer

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## **BENCHMARK**

**Project:** Slic Network Solutions, Inc.

**Address:** P.O. Box 150  
Nicholville, NY 12965

**Start Date:** December 16, 2011

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**Overview:** Slic Network Solutions, Inc. is a local provider of phone and high-speed internet services for over ten years as a wholly owned subsidiary of Nicholville Telephone Company, Inc.

In 2010 Slic was awarded over \$25 million in grants and \$8 million in loans from Federal Broadband Initiatives Programs through the USDA Rural Development. The company has been ramping up operations and going through an organizational restructuring in preparation for carrying out the important work of connecting over 6,000 residences in the North Country to high-speed internet services for the very first time.

Also in 2010 Slic received an initial commitment for a New York State Innovation Economy Award intended as a percentage match of Federal dollars. A firm commitment from New York State Foundation for Science and Technology and Innovation (NYSTAR) indicates that the State award will be 8% of Federal funds, or approximately \$2.6 million with payments to begin in early 2012 and continue incrementally over the next two years.

Slic has approached the IDA/RVRA to advance funds against the anticipated State award so they can begin building their professional team more quickly, make additional infrastructure investments, and position the company for fast response to local emerging broadband opportunities.

**Actions Taken:** St. Lawrence River Valley Redevelopment Agency/  
St. Lawrence County IDA Local Development Corporation ..... \$825,000

**Economic Indicators:**

- Jobs Maintained and Generated – This project will assist in retaining 36 FTES and creating 19 FTES over the next three years.
- Other Financing Leveraged:
  - North Country Alliance ..... \$125,000
  - North Country Savings Bank ..... \$350,000
- Improve Corporation Performance – This project will enable the Company to expand into new markets connecting over 6,000 residences to high-speed internet for the first time.
- Expansion of Infrastructure – The project will enable Slic Network Solutions, Inc. to extend broadband services to 6,000 otherwise unserved residences and business in the North Country.