

St. Lawrence County Industrial Development Agency

Human Services Center
80 State Highway 310 Suite 6, Canton, New York 13617-1496
Phone: (315) 379-9806 Fax: (315) 386-2573

Patrick J. Kelly
Chief Executive Officer

PROJECT ACTIVITY REPORT

Project: Ogdensburg Bridge & Port Authority – Port Improvements Project
Project Address: One Bridge Plaza
Ogdensburg NY 13669
Application Date: 04/16/2012
Board Approval Date: 04/25/2012
Financing Date: 06/29/2012

Project Overview:

The Ogdensburg Bridge & Port Authority has requested assistance in addressing a \$630,000 shortfall in project funding for the Port of Ogdensburg Access Road. A reallocation of \$450,000 from a reimbursable ESD Regional Council incentive award is pending, leaving a funding gap of \$182,000.

This project will enable the Port of Ogdensburg to handle a May 2012 cargo project destined for the North Country. The cargo project is anticipated to create seventy longshoremen jobs at up to \$38 per hour with a three-to-one multiplier, generate ten ships at the Port of Ogdensburg, in excess of two hundred inbound railcars, over one thousand outbound trucks, and will provide substantial economic benefits for the region.

The May 2012 cargo project cannot occur without the construction of the Port of Ogdensburg Access Road.

Actions Taken:

The St. Lawrence County Industrial Development Agency Local Development Corporation authorized funding of \$95,000 in the form of a grant from the St. Lawrence River Valley Redevelopment Agency's Community Development and Environmental Improvement Program.

Additionally, the St. Lawrence County Industrial Development Agency Civic Development Corporation authorized funding of \$87,000 in the form of a loan from the SLCIDA-CDC's Civic Development Fund.

Economic Indicators:

Jobs Maintained and Generated – This project is expected to create approximately 70 longshoreman jobs during the May 2012 cargo project alone, each with wages of up to \$38 per hour, with a three-to-one multiplier.

Infrastructure Improvements: This project will result in the expansion of infrastructure capacity through the resultant access road. A significant return on investment will be realized through implementation of this project, since the Port Access Road will be used for many years, ensuring competitive delivery of project cargo and bulk products to the region. This will improve the traffic flow in Ogdensburg, directing trucks from a residential to a commercial corridor.

Improved Corporate Performance: This project will result in improved corporate performance through the increase in revenue for the OBPA.