

St. Lawrence County Industrial Development Agency

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Patrick J. Kelly
Chief Executive Officer

PROJECT ACTIVITY REPORT

Project:	St. Lawrence University
Project Address:	23 Romoda Drive Canton, New York 13617
Application Date:	October 10, 2012
Board Approval Date:	November 15, 2012
Financing Date:	December 19, 2012

Project Overview:

St. Lawrence University has presented an application to the St. Lawrence County IDA Civic Development Corporation requesting the Corporation consider a project consisting of the refunding of all or a portion of the \$46,795,000 Dormitory Authority of the State of New York's St. Lawrence University Revenue Bonds.

Actions Taken:

On October 25, 2012, the St. Lawrence County IDA Civic Development Corporation determined that action to undertake the issuance of bonds in connection with this project will not require review under NY SEQRA.

A public hearing on this project was held October 31, 2012.

Click here to link to the public hearing notice: <http://www.slcida.com/ida-news/notice-of-public-hearing-st-lawrence-university.html>

The County Legislature approved the tax exempt bonds at its November 5, 2012 meeting.

The St Lawrence County IDA Local Development Corporation approved the bond issuance on November 15, 2012.

Economic Indicators:

Jobs Maintained and Generated – This project will assist in the retention of 805 jobs.

Improved Capital Performance –Refunding of the \$46,795,000 fixed-rate, 5-year bonds allows the University to lock in a favorable fixed rate.

Diversification of the Economy – Supporting the educational sector assists a primary driver of direct jobs, student spending and significant additional indirect economic benefits to the County economy.