

**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
OPERATIONS AND ACCOMPLISHMENTS
January 1, 2015 – December 31, 2015**

Operations

The Columbia County Industrial Development Agency is able to assist economic development projects by lowering costs through tax-favored financing and exemption from specific local taxes. The Columbia County Industrial Development Agency (IDA) was created by the New York Legislature on January 14, 1976 under Article 18-A, Chapter 366 of the General Municipal Law. The Agency's mission is to facilitate the establishment of new businesses and the enhancement of existing businesses that create and/or retain jobs and promote private sector investment utilizing the statutory powers established under New York State law.

The Agency offers four basic forms of financial assistance that includes: (1) mortgage recording tax exemption, (2) sales and use tax exemption, (3) real property tax abatement and (4) interest rate savings via tax-exempt financing. The Agency has the power to issue taxable or tax-exempt bonds. These non-recourse bonds are not an obligation of the sponsoring community or state or its tax payees but rather are backed solely by the credit rating of the company.

Accomplishments

- Reviewed, approved, and submitted to the Authority Budget Office, the mission statement and performance goals for 2015.
- Reviewed Uniform Tax Exempt policy.
- Reviewed and approved sales of Commerce Park property.
- Reviewed and approved request from the Upstate Revitalization Initiative for contribution which was given after favorable opinion by ABO.
- Accepted and reviewed applications from SunStream Hudson I & II.
- Completed, compiled and submitted to the Authority Budget Office the annual Confidential Board Evaluation summary.
- Approved 2016 budget.
- Met with City of Hudson officials and City of Hudson IDA members re: potential of merging/providing services.
- Revised Code of Ethics and Conflict of Interest Policy to reflect current best practices.
- Reviewed and approved 2014 audited financial statements.
- Updated webpage.
- Met with businesses and local officials to inform them of the mission and potential role of the IDA in local projects.
- Reviewed all PILOTs.
- Reviewed and authorized refinance of America BioMedica debt.
- Approved and closed on SunStream Hudson I & II projects, included a \$20,000 PILOT payment to be applied to local sales tax, project supported NYS Energy Initiative, supported regional businesses (Center for Disability Services and St. Peter's Hospital) in accordance with CREDC goals and lessens the impact of environmental pollution.
- Held closing on \$12 million DNJ Properties, LLC and G's Best Realty, Inc. (Ginsberg) project. Project includes acquisition of 33 acre parcel, construction of buildings and improvements in multiple phases, acquisition and installation of machinery and equipment to be used for warehousing, refrigerated storage, distribution and office space. The project will retain 254 jobs and create 21 permanent jobs by the second year of operation with an average annual wage of \$52,000.