

**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
OPERATIONS AND ACCOMPLISHMENTS
January 1, 2016 – December 31, 2016**

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 2017.
- Reviewed Uniform Tax Exempt policy.
- Reviewed and approved sales of Commerce Park property.
- Completed, compiled and submitted to the Authority Budget Office the annual Confidential Board Evaluation summary.
- Approved 2017 budget.
- Revised Procurement Policy to reflect current best practices.
- Reviewed and approved 2015 audited financial statements.
- Met with businesses and local officials to inform them of the mission and potential role of the IDA in local projects.
- Reviewed all PILOTs.
- Elected an Ethics Officer
- Reviewed and adopted 2016 mission statement and measurements report, Audit, Finance and Governance committee charters, by-laws, 2015 operations and accomplishments, 2015 assessment of internal controls, 2015 audited financial and board evaluation
- Reviewed and approved uniform application, uniform project criteria and uniform agency project agreement
- Extended lease on SunStream Hudson I & II
- Reviewed application for Architectural Cast Stone, proceeded to public hearing, reviewed SEQR and approved project.
- Reviewed application for 41 Cross Street, met with City of Hudson IDA representatives regarding project. Proceeded to public hearing, project was approved.