

## **Madison County IDA**

### **2017 Operations and Accomplishments**

This report is being generated as required by PAAA.

#### **Mission Statement –**

The Madison County Industrial Development Agency's mission is to establish and implement sound economic development strategies in order to enhance the economic vitality of Madison County's businesses, industries, communities, and citizens, leading to an overall better quality of life.

Key to the Agency's mission is the creation and retention of job opportunities, diversification and strengthening of Madison County's economic base, and developing the local economy in a planned, organized, and environmentally compatible manner.

#### **Accomplishments**

- Madison County IDA did not close on any new projects throughout the year. Several applications were accepted, and addressed in a timely manner, but did not close prior to the end of the calendar year.
- We continue to work with Madison County to develop the Agriculture and Renewable Energy Park (ARE Park) and the Elm Street Development. These new business parks further our mission to strengthen economic conditions in Madison County, in addition to marketing the other existing businesses parks elsewhere in the County.
  - Continue to market the locations to target industries for Madison County and Central New York at the local and national levels.
  - Worked with Madison County on ARE Park municipal water and sewer infrastructure; these lines are now fully operational.
  - Currently working with the City of Oneida to recruit a major private employer at the Elm Street Development. This prospective business will utilize the municipal water and sewer infrastructure that NYS earmarked for this business park.
    - A public announcement is expected in 2018.
  - Supported the development of a 2.4 MgW solar array at the ARE Park to help minimize electrical costs at the County complex.
    - This project is now completed, and is saving Madison County taxpayers nearly \$200,000 in power costs at municipal buildings at the County facilities in Wampsville.
- Achieved internal efficiency; 100% of all applications for financial assistance were received and addressed in a timely fashion.
- RLF was pitched to several companies over the course of the year. Good Nature Brewing Company and Empire Farmstead Brewing Companies both successfully borrowed from the County's loan funds.

- Ongoing communication with local start-ups, existing companies, new prospects, along with state and national leads to market existing sites and buildings within the County.
- Wage rates on projects were commensurate with other regional IDAs within the CNY REDC region.
- Assisted with securing state assistance through the Regional Economic Development Council CFA program. Madison County businesses and municipalities were awarded over \$4,200,000 in state funding in 2017.
- Assisted in securing a URI applicant for a controlled environmental agriculture project that will leverage the state's \$5,000,000 investment into a \$70,000,000 project that will create over 100 jobs over the next few years.
- Staff has continued to meet at least quarterly with the Board Chairman, Planning Committee and Workforce Development Board representatives throughout the year.
- Recognition of IDA projects in the local press for projects such as, Business Park development and grant awards for local and regional projects.
- Worked to remain in compliance with current obligations and responsibilities associated with ongoing projects and programs.
- Achieved goals set out for the year as prescribed by the IDA Board of Directors
- Continued to work with new and existing companies in applying for grant and tax assistance through local, state, and federal agencies.
- Worked to remain in compliance with state regulations.
- Financial statements were audited and auditors found no deficiencies.
- Worked with Start-Up NY program in partnership with Morrisville State College to ensure qualified prospects are aware of opportunities.