



**GLENS FALLS ECONOMIC DEVELOPMENT GROUP
GREATER GLENS FALLS LOCAL DEVELOPMENT CORPORATION**

**2013 Annual Report from Ed Bartholomew CEO
OPEN FOR BUSINESS**

Goals:

- To improve the economic condition of the Glens Falls Region by attracting new business and industry;
- To create new employment opportunities through the attraction of or the creation of new business;
- To create new employment opportunities through the expansion of existing businesses;
- To retain existing employment opportunities;
- To enhance and encourage capital investment by new and expanding businesses;
- To increase the City's tax base;
- To help stabilize and diversify the City's local economy including continued development of arts & entertainment activities and events;
- To help facilitate the development of essential services or businesses that are generally lacking in the City;
- To target financial assistance to key manufacturing, industrial clusters critical to the City /Region's economy, including retail, manufacturing, health care, financial institutions education, tourism, energy and agribusiness;
- To leverage the greatest level of private and non-IDA financial assistance as possible;
- To work cooperatively with local governments , SUNY@Adirondack and area school districts to further economic development progress including workforce development; and
- To improve the quality of life in City/Region.

Objectives

- Providing financial assistance through loans, and facade grants to businesses.
- Providing financial assistance to eligible and qualified businesses utilizing the funding received by LDC from USDA Intermediary Relending Program (IRP).
- Assist with issuance of Civic Facility Revenue Bonds by Glens Falls Civic Development Corporation (tax-exempt or taxable bonds) to finance eligible not-for-profit 501(c)(3) organizations' projects.
- Cooperate with the Glens Falls IDA in the issuance of tax-exempt bonds for other projects those are eligible for financing in compliance with Federal and NYS legislation.
- In coordination with Glens Falls IDA provide to eligible and qualified businesses exemptions from real property taxes, sales and use taxes, and mortgage recording taxes which are consistent with Glens Falls IDA's Uniform Tax Exemption Policy.
- In partnership with the Glens Falls IDA, issuance of Private Activity Bonds (tax-exempt or taxable bonds) to finance eligible manufacturing and commercial projects
- Assist as appropriate, to apply for and secure Federal and State government grants and/or loans for economic development projects as part of the Glens Falls Economic Development Group.
- Assisting in lending, acquiring, constructing, and renovating necessary and key real estate, working in cooperation with other City agencies such as Glens Falls Urban Renewal Agency, Glens Falls Industrial Development Agency, Glens Falls Civic Development Corporation; other regional economic agencies such as EDC of Warren County, Adirondack, EDC, Lake George Lake Champlain Regional Planning, Center for Economic Growth, Adirondack Gateway Council, Capital Region Economic Development Council NYS, Federal and appropriate regional groups to enhance and further economic development, including industrial – commercial retail-manufacturing properties, facilities, speculative buildings and sites, etc.
- Complying where applicable with the State Environmental Quality Review Act (SEQRA), State Historical Preservation Office (SHPO) on all projects assisted by the this Corporation, Glens Falls IDA, Glens Falls Civic Development Corporation, Glens Falls Urban Renewal Agency

Working in partnership with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in the City/Region.

Compliance & Reporting/Other Activities

- Member: Adirondack Gateway Council, EDC of Warren County. Center for Economic Growth, Council of Development Finance Agencies, NADO, Business Council of NY, ICMA, CIREB, NY Planning Federation NAHRO, Adirondack Regional Chamber of Commerce, Business Improvement District(BID)
- Annual Audit and other mandated filing with PARIS undertaken and posted on website,
- Maintained LDC website to comply with the Public Authorities Accountability Act (PAAA) (www.glensfallsida.com), posting of monthly agenda, resolutions, and minutes,
- Officers included John Diamond (Chair), Todd Feigenbaum (Vice Chair), Judy Calogero (Secretary) and Lois Robinson (Treasurer),
- Edward Bartholomew was re appointed CEO and Leo Rigby replaced by Karl Newton in 2013 with Michael McCarthy appointed CFO effective February 1, 2014 ,
- Prepare , review and approve monthly financial reports together with posting on website,
- Best Practice Recommendations. CEO with all members participated in PAAA Training sponsored by the ABO,
- Review and approve continuation of the Disposition of Property Guidelines in compliance with the PAAA,
- Reviewed and approve continuing the Procurement Policy in compliance with GML,
- Annual Report for FY 2013 was prepared and posted on the Agency's website,
- Reviewed and approved continuing the Investment Policy in compliance with PAAA,
- Annual review of the Conflict of Interest Policy was conducted, no changes recommended,
- PARIS reporting for FY ended 12/31/13 nearing completion.

ACTIVITIES 2013

IDA LDC LOCAL FAÇADE PROGRAM (Status)

a. 21 Elm Street - Glens Falls Tavern - project completed	\$6,000
b. 21 Ridge Street – restaurant - project completed	\$6,000
c. 178 Glen – Coldwell Banker – project pending	\$6,000
d. 499 Glen Street – True North - project completed	\$2,550
e. 216 Glen Street – Bull Pen-project pending	\$5,000

LDC LOANS

Volkommer Pastry 8/09 \$50,000 Balance left \$21,350 - Bankruptcy
WRITTEN OFF in 2013

3 loans –total original amounts loaned \$44,500
Principal paid to date \$12,946.12

Elevation Pilates (2012) \$10,000 Balance remaining \$6,051(4-18-15) maturity

Fountain Square Outfitters (2011) \$25,000 Balance \$16,987(7-1-16) maturity

Four Siamese Company (2013) \$9,500 Balance \$8,516 (DUE 8-10-16) maturity

Under Review

Bullpen – 216 Glen Street –USDA & LDC pending

Health Store

Mfrg

ECONOMIC DEVELOPMENT PROJECTS DURING THE PAST THREE YEARS

Rogers Building IDA Project (Bay & Maple) Peter Hoffman \$3.3 M
COMPLETED.2013

Glens Falls National Bank - South Street Project Completed \$3-4M COMPLETED 2012

Warren Street Square Project IDA Project (mixed project apartments, retail and
commercial) \$5.5 COMPLETED 2012

South Street Improvement \$1.6 M COMPLETED 2011

911 Emergency Dispatchers Consolidation with Warren County COMPLETED

Tech Meadows- Local 773 building \$4.5M COMPLETED 2013

Tech Meadows EDA ESD Infrastructure Veteran Road and Sherman Avenue \$1.5 M
COMPLETED 2013

PROJECT STATUS

221 Glen Bruce Levinsky) nearing completion Spot Coffee opening Feb-March 2014

Broad Street Improvement Project \$3.5 M, construction 2014

Hudson Avenue Improvement Project \$3.3m design stage 2014, construction 2015

McEchron House 65 Ridge Street sold by URA - IDA PROJECT APPROVAL Project
estimated \$650,000 Project completion mid 2014

36 Elm Street (incubator)

Ames Goldsmith -GF Waste Water Treatment Plant ONGOING

HUD Community Challenge Grant \$200,000 project to be completed Feb 2014

HUD Sustainable Grant \$750,000 ongoing

Assisting in implementing HUD Community Challenge

Assisting in implementing HUD Adirondack Gateway Council Sustainable Grant

Watershed Property sold Peggy Ann Road – development residential homes to commence
2014

RECEIPT OF FUNDING ECONOMIC DEVELOPMENT PROJECTS

NYS CFA Waterfront (DOS) Phase 1 Pruyns Island Plan Development and Connectivity to Downtown Glens Falls \$75,000 completed

NYS CFA Waterfront Phase 2(DOS) Pruyn's Island \$150,000 underway

NYS CFA Parking Structure ESD \$500,000M in 2012 and \$2.5 M in 2013

NYS CFA Civic Center Improvements ESD \$670,000 in 2013

NYS CFA Efficiency and Project Sharing Waste Water Treatment Plants in Glens Falls and Washington County Sewer District # 2 NYS DOS Department of State \$880,000 on 2013

NYS CFA HOME FIRST TIME HOMEBUYERS \$150,000

US EPA Job Training Grant \$200,000 2012 implementing

ISEPA Risk Assessment Grant \$600,000 in 2013

NYS DOS BOA WARREN STREET (Brownfield Opportunity Area) 2013 \$92,000

NYS DOS BOA SOUTH STREET (Brownfield Opportunity Area) 2013 \$130,000

2013 GF Economic Development Group Sponsored Events & Activities

Economic Development Forum Crandall Library Jan 2013

State of State review by Canal Executive Director Brian Stratton-Jan 2013 Community Room

First Time Homebuyers Program Queensbury Hotel Jan 2013

NYS Senator Elizabeth Little Legislative Forum-March 2013 Community Room Crandall Library,

US Senator Charles Schumer meeting at Warren County Airport March 2013

Gov Cuomo's Budget by Budget Officer Robert Megna April 2013

Walkable City Presentation by Jeff Speck Queensbury Hotel Spring 2013

HUD Community Challenge Public Information Meetings & Focus groups,

HUD Regional Sustainable Grant

CEO's REGULAR PARTICIPATION

Monthly IDA & LDC meetings,

Bi weekly Common Council meetings,

Community Development Program,

First Time Home Buyers Program administration,

Tech Meadows –ESD and EDA Infrastructure Project Veterans Road and Sherman Avenue committee,

Greater Glens Falls Transit Meetings,

Adirondack Gateway Council,

Adirondack Glens Falls Transportation Council Meetings,

Community Development Neighborhood Entitlement Action Plan meetings,

Pruyn's Island Steering Committee meetings,

HUD Community Challenge HUD completing its program

HUD Regional Sustainable Grant meetings,

Broad Street Project meetings

Hudson Avenue Improvements Planning Stages

EPA Job Training Conference, Alexandria, VA Fall 2013

HUD Conference, Washington, DC, Dec 2013

Capital Region Economic Development Council Meetings

Infrastructure Pipeline to Projects meeting CREDC

Infrastructure Conference Albany with Glens Falls, AGC sponsorship and participation

Transition to EDC of Warren County

2014 GOALS AND OBJECTIVES

1. CREATE MORE LOAN/ DEVELOPMENT OPPORTUNITIES THROUGH IDA AND LDC ,
2. DESIGN / ENGINEERING WORK TO BE COMPLETED FOR HUDSON AVENUE WITH CONSTRUCTION IN 2015,
3. BROAD STREET IMPROVEMENT PROJECT TO BE COMPLETED BY END OF 2014,
4. UNDERTAKE WITH 2013 APPROVED STATE FUNDING IMPROVEMENTS TO CIVIC CENTER FOR HERITAGE HALL FOR TECHNICAL UPGRADE, ARENA RETROFITTING FACILITY FOR ACCOMODATING SHOWS OF VARIOUS CROWD SIZE, ANCILLIARY IMPROVEMENTS TOAREAS SUCH AS LOCKER ROOMS, OFFICIALS, STORAGE,
5. RECRUIT AHL FRANCHISE TO SUCCEED ADIRONDAKC PHANTOMS,
6. PROCEED WITH DEVELOPMENT OF MIXED COMMERCIAL RESIDENTIAL PROJECT-CONSISTING OF 40-50 MARKET RATE APARTMENTS, GROCERY STORE, AND PARKING STRUCTURE ASSISTED BY \$3M IN STATE FUNDING ,
7. ASSIST THE EFFORTS OF SUNY@ADIRONDACK FOR RECRUITING START UP NY PROJECTS FOR CITY AND REGION,
8. PARTNER WITH DOWNTOWN ADVOCACY GROUPS FOR MARKETING FOR DOWNTOWN; COORDINATION OF EVENTS –CREATION OF CENTRALIZED ENTERTAINMENT CALENDAR -CIVIC CENTER , WOOD THEATER, HYDE, CHAPMAN , CHILDREN'S MUSEUM,LARAC , TROY SHIRT FACTORY, ARTS IN PUBLIC EYE TOGETHER WITH DEVELOPMENT OF ART WALK-CONNECTIVITY,
9. UNDERTAKE BIKE/PEDESTRIAN IMPROVEMENTS AND TRAILS THROUGH DOWNTOWN,AND CONNECTIONS TO NEIGHBORHOODS WITH DESINGATED SHAR ROWS AND WAY FARER DESIGNATIONS ,

10. CONTINUE CONNECTIVITY/DEVELOPMENT PLAN FOR PRUYN'S ISLAND AND DOWNTOWN, WITH PHASE 2 INCLUDING PEDESTRIAN-BIKE CONNECTION OVER FEEDER CANAL

- 10 PURSUE RECREATION FUNDING FOR IMPROVEMENTS FOR CITY'S PARKS

11. CONTINUE REHABILITATING HOMES/FIRST TIME HOMEBUYERS,

12. COMPLETION OF RENOVATION OF McECHRON HOUSE,

- 13 PURSUE GREATER DIVERSITY OF RETAIL FOR DOWN TOWN SHOPPERS AND, 2ND HOTEL,

14. PROMOTE ADDITIONAL RESIDENTIAL HOUSING IN DOWNTOWN,

- 15 5MORE PROMOTIONS FOR CITY EVENTS AND ADDITIONAL ENTERTAINMENT EVENTS AT THE CIVIC CENTER, WOOD THEATER, AND OTHER VENUES,

16. CONTINUE OUTREACH TO CITY'S MANUFACTURING AND INDUSTRIAL COMPANIES INCLUDING DEVELOPMENT OPPORTUNITIES AT TECH MEADOWS,

17. REDEVELOPMENT OF VACANT BUILDINGS, UNDERUTILIZED VACANT PROPERTY ESPECIALLY IN CENTRAL BUSINESS DISTRICT INCLUDING GLEN, SOUTH, RIDGE AND WARREN, EXPANSION OF MAINTAINCEN OF DATA BASE

18. ADVOCATE GREATER UTILIZATION OF EXISTING STORE FRONT-FIRST FLOOR FOR RETAIL IN DOWNTOWN CENTER INSTEAD OF OFFICE/NON PROFIT- CONSIDER ADOPTION OF POLICY BY IDA AND OTHER GROUPS,

19.SUPPORT/COORDINATE ECONOMIC DEVELOPMENT INITIATIVES WITH ECONOMIC DEVELOPMENT ORGANIZATIONS AND COMMUNITIES SUCH AS EDC OF WARREN COUNTY ,ADIRONDACK GATEWAY COUNCIL ,TOWN OF QUEENSBURY,COUNTIES OF WARREN, WASHINGTON, NORTHERN SARATOGA,CAPITAL REGION ECONOMIC DEVELOPMENT COUNCIL, CENTER FOR ECONOMIC GROWTH,AND WARREN & WASHINGTON COUNTIES ECONOMIC DEVELOPMENT AGENCIES,

20 CONTINUE INITIATIVES SUCH AS THE ADIRONDACK GATEWAY COUNCIL INITIATIVES-INCLUDING IMPLEMENTATION OF BROADBAND INITIATIVE REGIONAL PLANNING SUSTAINABLE GRANT (\$750,000),

21. COMPLETION OF CLOSEOUT OF HUD COMMUNITY CHALLENGE GRANT \$200,000

22. PURSUE ADDITIONAL FUNDING THROUGH THE NYS CONSOLIDATED FUNDING PROCESS,

CITY'S WASTE WATER TREATMENT PLAN AND COLLECTION SYSTEM

INFRASTRUCTURE FOR STREET IMPROVEMENTS,

NEIGHBORHOOD PARKS, PLAYGROUNDS,

PHASE 2 CIVIC CENTER FOR HERITAGE HALL FOR TECHNICAL UPGRADE, ARENA RETROFITTING FACILITY TO ACCOMMODATE SHOWS OF VARIOUS CROWD SIZE, ANCILLIARY IMPROVEMENTS TO AREAS SUCH AS LOCKER ROOMS, OFFICIALS ROOMS, EQUIPEMENT STORAGE.

23. CONTINUE WORK WITH OUR STATE REPRESENTATIVES SENATOR BETTY LITTLE, ASSEMBLYMAN DAN STEC, US SENATORS CHARLES SCHUMER, KIRSTEN GILLIBRAND AND CONGRESSMAN BILL OWENS,

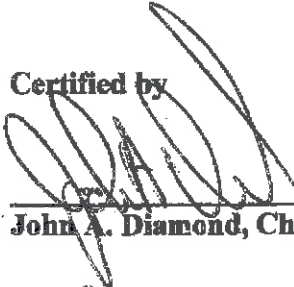
24. EXPLORE PARTNERSHIP WITH TOWN OF QUEENSBURY, WARREN COUNTY, LAND CONSERVATION ORGANIZATIONS,AND NYS FOR PLANNING AND DEVELOPMENT OF RECREATIONAL OPPORTUNITIES WITHIN GLENS FALLS WATER SHED PROPERTIES.

**GLENS FALLS LOCAL DEVELOPMENT CORPORATION
ANNUAL REPORT
APPROVAL AND CERTIFICATION FOR FY 2013**

The Annual Report of the Glens Falls Local Development Corporation was approved by the Corporation on February 13, 2014.

The information contained in this Annual Report for the Glens Falls LDC for FY 2013 represents an accurate, complete and fair presentation of the Agency's activities and financial position. In compliance with the PAAA, this report will be provided to the NYS Authority Budget Office and be posted on the LDCs website: www.glensfallsldc.com

Certified by



John A. Diamond, Chair



Lois Robinson, Treasurer



Edward M. Bartholomew, CEO

ACKNOWLEDGMENT

A very special thank you and deep appreciation to members of the Glens Falls Local Development Corporation and Glens Falls Industrial Development Agency members, City of Glens Falls officials and employees, Counsel Kara Lais, Special Counsel Matt Fuller, and a special thank for their hard work and assistance: Jackie Squadere, Donna Bartholomew and Bernie Gray.