

County of Clinton Industrial Development Agency
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Plattsburgh, NY 12901

2013 Operations and Accomplishments Report

The Clinton County Industrial Development Agency (CCIDA) board meets monthly to review and discuss pending and existing projects. Below is a summary of the activities of the CCIDA during 2013.

✓ **Transfer and Sale of the former Pfizer Chazy Medical Research Facility:**

In 2012, the CCIDA created the Clinton Industrial Development Acquisition, LLC (the "LLC") as a single-member limited liability company wholly owned and controlled by the Agency and disregarded for federal income tax purposes. The LLC was intended to insulate the Agency from liability with respect to the following project (the "Project"): the temporary holding and maintenance of the former Pfizer research facility in Chazy, New York (the "Facility"). The Facility was purchased by the LLC for nominal consideration (\$1.00) in order to prevent the Facility from falling into the hands of a liquidation entity, which would have scrapped anything of value and thus destroyed any potential for job creation or future investment in the community.

The Facility was used by its prior owner as a medical research and administrative complex that includes approximately 343,717 square foot main complex and approximately 42,343 square feet of auxiliary/support buildings located on an approximately 55.80 acre site in the Town of Chazy, Clinton County, New York.

The main goal of the Project was maintain the Facility for a period of up to two-years (2012-2014) while marketing the Facility to a suitable end-user that would create jobs and be acceptable to ESD.

In 2013, the Agency successfully transfer the property into the hands of Northstar, LLC, a local private development group that has committed to the redevelopment of the site; including the creation of 21 new jobs;

- ✓ A Laurentian Aerospace fourth public hearing was held to prepare for the financial closing;
- ✓ The re-conveyance of the two Battat properties was complete and properties placed on the tax rolls;
- ✓ Approved and closed an application on the construction of a new 20,000 sf. industrial building by The Development Corporation;
- ✓ Approved changes to the existing CVPH bond deals;

- ✓ Consented to CVPH request leasing of a portion of the project's building to a for-profit organization. Directs CVPH to redeem the non-qualified portion of the Bond on or within 90 days after the date of the execution and delivery of the lease.
- ✓ Adopted new policies that include: a Use of Discretionary Funds, Eligible Projects, Recapture of Project Benefits and Use of Local Labor. Modified and/or re-adopted: the Travel Policy, FOIA Policy and Open Meetings Law Policy;
- ✓ Revised CCIDA Application and SEQR document;
- ✓ Modified the Marble River Wind Farm agreement to exclude certain parcels of property that were not included in the final project;
- ✓ Authorized execution of the Third Amendment to the Saranac Power Partners PILOT agreement extending the duration of the alternative payment schedule an additional three (3) years and requiring the company to provide annual financial data to the IDA;
- ✓ Commenced re-conveyance of the V. Fraas project agreement - subsequent property to be placed back on tax rolls; and
- ✓ Accepted an application with Northstar, LLC regarding the redevelopment of the former Pfizer Chazy site and PILOT agreement. Will hold a public hearing thereof.

Reviewed: 9/16/13

Revised: 12/9/13