

Hamilton County Industrial Development Agency
2016 Operations and Accomplishments

During 2016, the IDA made 2 loans:

To help improve to Oak Mountain Ski Center visitor traffic

To provide working capital for the ongoing operation of a restaurant

The IDA, upon receiving approvals from the Adirondack Park Agency and the Village of Speculator, tried to sell three lots on property owned by the IDA bordering Oak Mountain Ski Center. We have the lots published for sale on Zillow and our website. No offers have been received as of 12/31/2016. The IDA will be continuing its efforts here

The IDA also helped small businesses develop business plans and complete loan applications. Several of these businesses, after completing the business plan process, realized that their conception of the business was not realistic. Several other businesses could not meet the burden of job creation that most of the IDA small business loans carry as a result of original funding through the Community Block Grant program. It is important to sustain existing businesses and jobs, but the tools from five years ago are not effective in today's economy, and particularly, not in an area as rural as Hamilton County. Some of the other businesses in the area are taking advantage of the HUB grants too, there for not in need of our program.