

Hamilton County Industrial Development Agency  
**2017 Operations and Accomplishments**

During 2017, the IDA made 2 loans:

The first loan was for a short term \$120,000 bridge loan to D.R.A.G. of Speculator. This Bridge loan was able to help D.R.A.G. obtain a Grant to purchase certain snowmobile maintenance equipment for which they would not have been able to put the monies upfront as required by the Grant. They were able to get 4 pieces of equipment to groom our local snowmobile trails for which we rely on to bring tourism traffic to the area and foster our businesses.

The second loan was also a bridge loan to the Woods Inn in Inlet. This bridge loan will assist them in going forward with their expansion project of their lodging facility until they receive the grant monies from Empire State Development.

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.