Hamilton County Industrial Development Agency

1. **Operations and Accomplishments**

During 2014, the IDA made 5 loans:
To activities and specifically salary and associated costs to hire an Executive Director and other working capital needs.

To expand the scope of services offered by a tree service company,

To provide working capital for the ongoing operation of a vacation center.

To provide working capital for the ongoing operation of an existing hotel

To provide capital for an ongoing operation of a ski center.

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 by closed bid. No offers were accepted and 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 though 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