

## Hamilton County Industrial Development Agency 2018 Operations and Accomplishments

During 2018, the HCIDA made 3 loans: **The first** loan was to Camp Sacandaga, LLC for \$60,000. Camp Sacandaga is an old 4-H camp and currently in its second year of operation as a traditional children's sleepover camp. The camp is also looking into lodging and adult recreation which is drastically needed in Hamilton County. **The second** loan was to Blue Mountain Acres for \$100,000.00. Blue Mountain acres secured the loan funds to purchase equipment for a new 50's style diner which is located in Blue Mountain Lake. It will be the only diner, not related to a lodging facility in the town of Blue Mountain Lake and within 15 miles. **The third** loan was to the Oak Mountain Ski Center. It is a short term loan for \$25,000 to expand their snowmaking equipment for which they received an grant for and needed to purchase the equipment before begin reimbursed by the grant system. More snowmaking equipment will allow them to expand their ski season, extend their employment time and open more trails. **The fourth** loan was to the Indian Lake Snowwarriors for \$83,821.00. This Bridge loan was able to help the Snowwarriors obtain a Grant to purchase certain snowmobile maintenance equipment (a groomer) for which they would not have been able to put the monies upfront as required by the Grant. They were able to get better equipment to groom our local snowmobile trails for which we rely on to bring tourism traffic to the area and foster our winter businesses. 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 County.