HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

HCIDA

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[&]quot;This institution is an equal opportunity provider, and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1440 Independence Avenue, S.W., Washington DC 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD)."

HCIDA MISSION

- > Public Benefit Corporation Established in 1970
- Promote, Develop, Encourage and Assist With Qualifying Economic Development Projects
- Promote Sound Commerce, Industry and Economically Stabilizing Projects
- Promote Job Creation and Retention



GOALS AND OBJECTIVES



- > Assist in Retention of Employment Opportunities
- ➤ Assist in Creation of New Employment Opportunities
- > Increase Tax Base
- Diversify the County's Economic Base
- Develop and Market Our Valuable Assets
- ➤ Improve the Quality of Life in Herkimer County

SERVICES



- Administer Revolving Loan Programs
- ➤ Issuance of Tax-Exempt Industrial Revenue Bonds
- Real Property Tax Abatements
- Mortgage Recording Tax Exemptions
- Sales Tax Exemptions
- Grant Administration for Certain Applicable Projects
- Administer New York State Empire Zone Program



BUSINESS/INDUSTRIAL PARKS

- ➤ West Frankfort Industrial Park 60 acres
- ➤ Frankfort 5S North Business Park 36 acres
- ➤ Frankfort 5S South Business Park 200 acres
- ➤ Schuyler Business Park 99 acres
- ➤ Manheim Business Park 30 acres





Faster Form

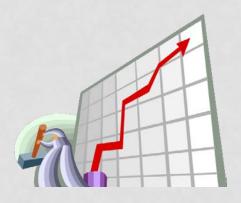
HCIDA REVOLVING LOANS



- > Small Cities, GOSC, and IRP
- Capitalized at \$600,000 to 10 HC businesses
- > \$1,200,000 available for relending



KEYS FOR SUCCESS



- > Shovel Ready Sites
- > Accommodate Existing Expansion Needs
- > Partnerships
- Funding Availability

