

09/10 ANNUAL REPORT

- Jefferson County Job Development Corporation
- Jefferson County Industrial Development Agency
- Jefferson County Local Development Corporation
- Watertown Industrial Center Local Development Corporation

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JcPc

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A Message From The Chief Executive Officer

When I recently asked one of our local manufacturers how things were going this year, he replied simply...“this year has been a rocky road strewn with potholes”. I suspect he was articulating what many of us had felt. The pronounced US recovery remains spotty while spreading its benefits in one area of the economy and not the next. The point is 2010 was a mixed bag sprinkled with a hint that slowly, but surely, the Country is beginning to shake off its lethargy and getting some legs back under it.

Locally, most folks would agree that while it has not been a banner year, we as a community have fared better than most. They would also agree that the 800 pound gorilla in the room, Fort Drum continues to underpin our local economy and has provided an economic stability unheard of prior to the stand-up of the proud 10th Mountain Division.

Fort Drum is, of course, a huge and irreplaceable community asset. That said, we should never be lulled into feeling forever secure because we have Fort Drum. We should thank our lucky stars for our good fortune, work as hard as we can to further secure this asset and determine how the Post can serve as a stimulus for other, more diverse economic activities throughout our region.

2010 yielded no economic promise from New York State government. The Legislature and the Governor’s inability to deal effectively with a worsening State fiscal crisis left many throughout the State scratching their heads wondering if we would ever see an effectively governed State again.

Unfortunately, the question remains unanswered, creating further uncertainty throughout the economic community. As Federal stimulus dollars dry up, additional pressure will be exerted on Albany to get its financial house in order. The question left in everyone’s mind for the year ahead; can those in State leadership set partisan politics aside and chart a course for more responsible government? So far, I have heard no one taking any bets.

The year-ahead, however, also shows promise. More work is being done in the broadening field of alternative energy with bio-mass, hydro, wind and others leading the way. Nature has blessed this region with significant natural resources and development of these assets could hold the key to future growth.

This Agency is also leading the way in finding new and expanding sources of capital. As oil is to the auto industry---capital is vital to economic development. We will soon be deploying the Federal Government’s foreign investment incentive program, EB-5, as an important mechanism for finding capital. We also continue to put a priority on the establishment of a local equity fund, another valuable source of capital.

Our Agencies have been more active in assisting the community with its housing needs during 2010 and will make every effort to assist other community organizations in fulfilling the urgent need for many more units during the next two years.

Undoubtedly, 2011 will have some of the same ‘mixed-bag’ qualities of last year but with the strong support of our Board of Directors, our on-going effective relationship with other economic development organizations in our region and firm adherence to our mission of creating jobs and increasing our tax base, we expect continued community success in the year ahead.



Donald C. Alexander
CEO
January 1, 2011

Jefferson County Job Development Corporation



JCJDC 09/10 Member Roster

- 7 News & Fox 28
- Advanced Blasting Technology, Inc.
- Advanced Business Systems
- Aubertine & Currier Architects, Engineers & Land Surveyors, PLLC
- Battlefield Commons
- B.E.L. Associates, Ltd.
- Benjamin Printing
- Bernier, Carr & Associates, P.C.
- Bette & Cring, LLC
- Black River Valley Club
- Blackstone Electric Inc.
- Brookfield Renewable Power Inc.
- Calarco D.L. Funeral Home, Inc.
- Car-Freshner Corporation
- Carthage Area Chamber of Commerce
- Carthage Area Hospital
- Carthage Federal Savings & Loan Association
- Carthage Fibre Drum Inc.
- **Chiropractic Wellness of NNY***
- CITEC- Manufacturing & Technology Solutions
- Clayton Local Development Corporation
- Clayton, Town of
- **CNY Media Group, LLC***
- Coldwell Banker Rimada Realty
- Community Bank, NA
- Converse Laboratories Inc.
- Cortel Improvement Systems
- Coughlin Printing Group
- **CREG Systems Corp.***
- **Cross Island Farms***
- Crowley Foods, Inc.
- Current Applications
- DOCO Quick Print, Inc.
- Doldo Real Estate
- Dragon Benware Crowley & Co., PC
- Dust-Busterz Cleaning Services
- Entitle Agency, Inc.
- Excellus Health Plan, Inc.
- Ft. Drum Mountain Community Homes LLC
- Fort Pearl
- Foy, Stephen C. Inc
- Freeman Bus Corporation
- Frontenac Crystal Springs Water, Inc.
- Frontier Housing Corporation
- Goodale H.D. Co.
- Gray's Flower Shop, Inc.
- GWNC Chamber of Commerce
- **Hampton Inn Watertown***
- HarborSide Services
- Haylor, Freyer & Coon, North. Div.
- Hi-Lite Markings, Inc.
- Hrabchak, Gebo & Langone, PC
- HSBC Bank USA, NA
- IBEW Local 910
- **Interstate Leasing Co.***
- Jefferson Abstract Corporation
- Jefferson Community College
- Jefferson Concrete Corporation
- Jefferson County
- Jefferson County Agricultural Dev. Corp.
- Jefferson-Lewis Board of REALTORS® Inc.
- Jefferson-Lewis Workforce Investment Board
- Jefferson Rehabilitation Center
- Johnson Newspaper Corp.
- KeyBank NA
- LaFave, White & McGivern LS PC
- LUNCO Corporation
- **Lyric Coffee House & Bistro***
- M&T Bank
- Meade Optical
- Menter, Rudin & Trivelpiece, PC
- Metal Man Services
- Mosher Business Advisors Corp.
- National Grid
- New Century Electric, Inc.
- New York Air Brake Corporation
- New York State Small Business Development Center
- North Country Insurance Company
- Northern Employee Assistance Services
- Northern Regional Center for Independent Living, Inc. (NRCL)
- Philadelphia, Village of
- Poulsen & Podvin, PC
- Purcell Construction Corp.
- Quality Production, Inc.
- Riverside Media Group, Inc.
- Rose & Kiernan, Inc.
- Roth Industries Inc.
- Salmon Run Shopping Center, LLC
- Samaritan Medical Center
- Sawyer Enterprises
- Schwerzmann & Wise, PC
- Slack Chemical Co. Inc.
- Sovie & Bowie CPA, PC
- Stackel & Navarra, CPA, PC
- Stature Electric Inc.
- Stebbins Engineering & Manufacturing Company, The
- Stewart's Shops
- Stream Global Services, Inc.
- Structural Associates, Inc.
- Taylor Concrete Products Inc.
- Thousand Islands Bridge Authority
- Time Warner Cable
- United Way of Northern New York, Inc.
- **Vision Center II***
- **Vorstar***
- Walker Associates
- Watertown Comfort Inn and Suites
- Watertown Holiday Inn Express
- Watertown Local Development Corporation
- Watertown Savings Bank
- Watertown Vending Inc.
- Westelcom
- WWTI-ABC50 & The North Country's CW

* New Members

JCJDC

Mission Statement

The focus of the Jefferson County Job Development Corporation (JCJDC) is to educate and promote Jefferson County's assets and business opportunities available to current and prospective employers and to assist them through the processes for a successful completion of their start up or expansion projects.

2009-10 Highlights

Annual Meeting

The Annual JCJDC Meeting was held on Friday, January 29, 2010 at the Black River Valley Club in Watertown.

The following Directors were elected by the Membership to serve a three year term of office:

Thomas H. Carman

CEO, Samaritan Medical Center

Lance M. Evans

Executive Officer, Jefferson-Lewis Board of REALTORS®, Inc.

J. Paul Morgan

President, New York Air Brake Corporation

Julie M. Pecori

President, Advanced Blasting Technology



The New Business Venture Award was also presented to **Katalin Danielson, owner of Lyric Coffee House & Bistro, Clayton, Ms.** Danielson received an award for display and a check for \$1000. Other nominees for the award included: Chiropractic Wellness of NNY located in Evans Mills and Sackets Harbor; Cross Island Farms, Wellesley Island; and Vision Center II, Watertown.

The New Business Venture Award competition is open to companies established and located in Jefferson County that have been operating two to four years and can show that their business plan is being implemented and is effective in the company's growth.



Board of Directors Appointed

The JCJDC Board of Directors appointed Christina Schneider, CFO of Purcell Construction and Robert Horr, Executive Director of the Thousand Islands Bridge Authority to fill seats left vacant by Timothy Read (Stream Global Services) and Joseph Colello (Frontenac Crystal Springs).

Jefferson County Recreational Trail

JCJDC continued to participate in the marketing efforts of the Jefferson County Trail Coordinator by financially supporting the maintenance of www.trailjeffersoncounty.com.

Manufacturing Committee

In May 2010, the JCJDC Manufacturing Committee and the Lewis County Department of Economic Development and Planning developed and distributed a Manufacturers' Survey to 80 companies. Twenty-seven manufacturers (33%) responded. The top issues identified in the surveys, starting with most important, were: cost of health insurance, work ethic/dependability of the workforce, availability and cost of raw materials, energy costs and taxes.

As a follow up, the Committee hosted a working lunch so that the manufacturers could discuss and provide suggestions for solutions to these issues. The Committee took these suggestions and is working on legislative strategies/solutions that will be presented to State and Federal representatives for their support.

JCJDC

Marketing Projects

In February 2010, www.jcjd.net was upgraded and updated. Staff is now able to manage most of the links and web content which has allowed for current and up-to-date information.



Testimonial television ads were developed to make people aware of JCIDA programs available. These were aired locally and regionally. The commercials featured George Anderson, CEO of Current Applications and Lisa Weber of Timeless Frames. Web and print advertising were also used to assist in spreading the word about the programs the JCIDA has to offer area businesses.

In June 2010, the JCJDC joined the American Chamber of Commerce in Canada and staff has attended several events in the Ottawa area. Staff has also worked with Empire State Development in Toronto to identify geographic areas, companies and industry clusters that would be compatible with Jefferson County business opportunities.

Drum Country Business is a regional marketing partnership between the counties of Jefferson, Lewis and St. Lawrence, as well as the Development Authority of the North Country and Fort Drum Regional Liaison Organization. This year Drum Country hired Voltedge and Ady International,

economic development marketing companies, to assist in developing a regional prospectus, marketing materials, logo and web site. Completion date will be in early 2011.

On August 29, staff from JCJDC and Thousand Island International Tourism Council greeted NYS State Fair goers at a booth provided by the NYS Creative Core. All 12 counties in the Creative Core Region were given an opportunity to tout their county at the NYS Fair.

JCJDC was a sponsor of the NY Creative Core \$250,000 Emerging Business Competition. The Competition is designed to stimulate job creation and business development, increase the entrepreneurial culture and visibility, as well as identify high growth potential business opportunities in the Central Upstate region and connect them to capital resources.

Salmon Run Mall officials offered the JCJDC the opportunity to create a display in the six light boxes that were located at one of the Mall's main entrances. The JCJDC Marketing Council suggested that the six panels should highlight Jefferson County's Business & Industry, Agriculture, Fort Drum, Health Care, Education and Tourism. JCJDC staff contacted the appropriate agencies and coordinated the project. The display was to be put up by late November 2010.

Members' Breakfast Meetings



May 14, 2010: A presentation was given by W. Howard Kelly, Director of the Capital Corridor an integrated bi-national transportation network linking innovative regions between Ottawa, Ontario, Canada and Washington, DC, USA. It was created to facilitate regional,

national, and global economic growth and integration. The Capital Corridor initiative is jointly funded by the Thousand Islands Bridge Authority and the Federal Bridge Corporation, Ltd.



September 17, 2010: Celebrating Five Years of Success – Fort Drum Mountain Community Homes was the morning's theme. Joseph E. McLaughlin, Project Director and his team reflected on the accomplishments and resources Mountain Community Homes and

Actus Lend Lease have brought to Fort Drum and the North Country.

JCJDC

Sponsored Events & Programs



Emerge-NNY "Leveraging Our Assets" – October 12, 2009, Jefferson Community College. This year's event, which reaches out to the young professionals in the region, focused on professional development and educating participants about the region's assets and how they can be leveraged to support economic growth.



Other organizers and sponsors included the Jefferson-Lewis Workforce Investment Board, Jefferson Community College and the NYS Small Business Development Center.

Workforce 2020 – January 13, 2010 at Jefferson Community College. An annual career fair for area high school students which allows them to participate in actual job interviews as well as educating them to job opportunities and career paths available in the North Country. About 1400 students participated from all over the region. Other organizers and sponsors include the GWNC Chamber of Commerce, the NYS Department of Labor, the Jefferson-Lewis Workforce Investment Board, Jefferson-Lewis BOCES and Jefferson Community College.



E-Day: Unleashing Ideas – November 20, 2009 at Jefferson Community College brought together high school students in grades 9 through 12 for interaction with area entrepreneurs. Finalists in the Student Business Concept Competition presented their plans and were judged by a panel from both public and private sectors. The

primary purpose of the Business Concept Competition is to promote entrepreneurship and encourage the development of high school student business ventures. Winners were presented cash awards:

First Place (\$1000) – Thousand Islands Central – Matthew Turcotte for North Web Development a web site design company;

Second Place (\$500) – Watertown High School – Samantha Catalina, Jordan Hoffman and Vidhi Udeshi, for S Stop, an ethnic and organic restaurant concept for Downtown Watertown;

Third Place (\$250) – Watertown High School – Cara Ahlgrim and Emily Martin for Shine Design Marketing, a concept that would serve small businesses with affordable marketing materials;

Fourth Place (\$125) – Indian River High School – Dillon Stone, Patrick Bloyd and Daniel Andrews for Far From Famous, a concept for a marketing agent geared towards assisting skate boarders with securing sponsorship.

The \$1000 competition among JCC students was won by Kari Chubb for K. Chubb Promotions, a concept that would specialize in concert promotions.

Capital Corridor's "Focus 2010" – June 14 & 15, 2010 at Jefferson Community College. This year's conference highlighted the role of universities, tourism, secure borders, joint economic development initiatives and attracting young professionals on both sides of the border.

Carthage Area Chamber of Commerce "Sounds of Summer" Concert Series – Wednesdays, July –August 2010 at the Village Green Park or in the Farmers' Market Pavilion. The purpose of these weekly events is to bring area residents into Carthage's commercial area exposing them to the revitalized shops and restaurants.

Visitation & Outreach

Seventy six visitations and outreach calls were made by the staff to local businesses and to elected officials to discuss opportunities, threats, and future plans for their companies and the area. Staff also worked with 27 firms, not otherwise mentioned in this report, that were seeking information about and/or had specific projects that would benefit from the Jefferson County economic development agencies' business programs.

JCJDC Financial Summary

Fiscal Year Ended September 30, 2010 and 2009

	2010	2009
Assets:		
Current assets	\$ 381,069	\$ 329,498
Fixed assets - net of depreciation	10,790	13,111
Total	<u>\$ 391,859</u>	<u>\$ 342,609</u>
Liabilities and Net Assets:		
Current liabilities	\$ 54,965	\$ 74,590
Total net assets	336,894	268,019
Total	<u>\$ 391,859</u>	<u>\$ 342,609</u>
Summary of Transactions:		
Support and Revenue:		
Grants	\$ 270,000	\$ 270,000
Administrative agreements	418,000	418,000
Memberships	16,200	16,600
Interest	251	1,251
Internet line access fees	840	840
Other revenue	-	8,274
Total	<u>\$ 705,291</u>	<u>\$ 714,965</u>
Expenses:		
Program services - Economic Development	\$ 606,166	\$ 630,313
General and administrative	28,297	37,852
Member service	1,953	2,418
Total	<u>\$ 636,416</u>	<u>\$ 670,583</u>
Change in Net Assets	\$ 68,875	\$ 44,382
Net Assets:		
Beginning of Year	<u>268,019</u>	<u>223,637</u>
End of Year	<u>\$ 336,894</u>	<u>\$ 268,019</u>

Those Committed To Helping Us Succeed

JCJDC Board of Directors

Officers

PRESIDENT

Michelle D. Pfaff
Jefferson County Industrial Development Agency

VICE-PRESIDENT

Lance M. Evans
Executive Director, Jefferson-Lewis Board of REALTORS®, Inc.

TREASURER

Thomas P. O'Connor
President, Taylor Concrete Products, Inc.

SECRETARY

Stephen J. Duflo
President & CEO, North Country Insurance Company

Elected Directors

Dennis C. Affinati
Business Manager, IBEW Local 910
Thomas H. Carman
CEO, Samaritan Medical Center
Mary Dudo
General Manager, Salmon Run Shopping Center, LLC
Stephen J. Duflo
President & CEO, North Country Insurance Company
Lance M. Evans
Executive Officer, Jefferson-Lewis Board of REALTORS®, Inc.
Robert G. Horr III
Executive Director, Thousand Islands Bridge Authority
J. Paul Morgan
President, New York Air Brake Corporation
Thomas P. O'Connor
President, Taylor Concrete Products, Inc.
Julie M. Pecori
President, Advanced Blasting Technology, Inc.
Christina Schneider
CFO, Purcell Construction

Ex-Officio Directors

Robert F. Hagemann, III
Administrator, County of Jefferson
Mary M. Corriveau
City Manager, City of Watertown
William H. Fulkerson
Jefferson County Industrial Development Agency
Michelle D. Pfaff
Jefferson County Industrial Development Agency
David J. Converse
Jefferson County Industrial Development Agency
John D. Doldo, Jr.
Jefferson County Industrial Development Agency
Urban C. Hirschev
Jefferson County Industrial Development Agency
Kent D. Burto
Jefferson County Industrial Development Agency
W. Edward Walldroff
Jefferson County Industrial Development Agency
Donald W. Rutherford
Executive Director/CEO, Watertown Local
Development Corporation
James W. Wright
Executive Director, Development Authority of the
North Country

Jefferson County
Industrial Development Agency

Jefferson County
Local Development Corporation

JCPA JCLDC

JCIDA

Mission

To actively promote, attract, encourage and develop economically sound commerce and industry for the purposes of expanding employment and increasing the tax base for Jefferson County. To achieve our vision through relentless, focused execution against planned budgets and stated core goals.

2009-10 Highlights

Galloo Island Wind Farm Informational Meeting

The JCIDA and Upstate NY Power Corporation presented a contractors, vendors and suppliers informational briefing on Friday May 7th, 1 pm at the Watertown Elks Club, Watertown. This event was open to all companies in the region and approximately 200 people attended the event. Employers---small and large--- were briefed on the scope of the project, expected time table and were able to register their business with the Upstate NY Power.

Jefferson County Corporate Park and Airport Park

In January 2010, the JCIDA Board approved the sale of 3.07 acres of property that is adjacent to the Watertown Airport to the County of Jefferson for the purchase price of \$2,325. The property will be used for the extension of the runway and taxiway.

In May 2010, CEO Donald Alexander and Thomas Piascik of Piascik Engineering gave the Board a physical asset overview of the Jefferson County Corporate Park and the Airport Park, both owned by the JCIDA. On June 22, the Board toured properties and were given historical information on both of the Parks. The Board has requested that the JCIDA focus should be on developing the Airport Park.



In September 2010, the JCIDA authorized the sale of 2.76 acres of vacant land (Lot 5) in the Jefferson County Corporate Park to Bruce Hunter for \$15,000 contingent upon ensuring the land will remain undeveloped through a covenant.

JCIDA Microenterprise (Micro) Loans

The JCIDA Board approved the following:

In October 2009, a \$5,000 Micro loan to Jessica L. Rabetoy d/b/a Jessie's Pet Spa, Watertown for working capital for a pet grooming spa business.

In November 2009, a \$40,000 Micro loan to Leland R. & Deborah Aucompugh d/b/a Children 1st Daycare & Learning Zone to establish a daycare center in Black River.

In February 2010, \$15,000 Micro loan to Allen Gonya d/b/a/The Korean Grill to establish a take-out delivery specializing in Korean food in the City of Watertown.

In June 2010, a \$15,000 loan to Mike Roberts d/b/a Roberts Family Pizzeria for working capital and business upgrades for the pizza shop located at 839 State Street, Watertown.

In August 2010, a \$37,500 Micro loan to LLREEDWELL d/b/a Café Mira to be used to reopen Café Mira that was destroyed by fire in March 2010 that is located at 14 Main Street, Adams.



JCIDA

JCIDA Revolving Loan Fund (RLF) Loans

The JCIDA Board approved the following:

In December 2009, a \$40,000 short term loan from the City Loan Fund to Current Applications, Watertown for use as a interim financing pending a receipt of an approved New York State Training Grant.

In March 2010, an \$80,000 RLF loan to Riverview Plaza, LLC to assist in the completion of the project which extensively rehabilitated the former Bradley Hardware store along the Black River at 497 Newell Street. The project created 3 commercial spaces on the ground floor and 30 one, two and three-bedroom apartments on the upper two floors.

In June 2010, a \$66,666 RLF to Roth Industries, Inc. for the purchase of new equipment at the City Center Industrial Park facility, Watertown.

In July 2010, a \$133,717 RLF to Jai Ganesh, Inc. to be used to construct a Days Inn in Evans Mills, NY.

In August 2010, a \$75,000 loan from the City Loan Fund to Current Applications, Inc. to be used as working capital.

JCIDA Payments In Lieu of Taxes (PILOT) & Tax Abatement Transactions

The following transactions were approved by the JCIDA Board of Directors:

In February 2010, a PILOT & tax abatement to Upstate NY Power Corp. for the Galloo Island Wind Farm Project.

In March, a tax abatement to Millennium Development for the construction of a four story hotel and banquet facility at 1290 Arsenal Street, Watertown. A spring 2011 completion date is projected.

North Country Alliance Reorganizes

The JCIDA remains an active partner in the North Country Alliance (NCA), which represents the six Northern New York counties of Clinton, Essex, Franklin, Jefferson, Lewis, and St. Lawrence. Originally formed in 1988 as a regional partnership of the region's economic development organizations, the NCA established a new membership and governance structure in 2010 that increases private sector involvement in the organization's activities. The new NCA immediately formed an Advocacy Committee to develop and promote the North Country region's economic agenda and successfully weighed in on several legislative issues during the 2010-2011 session. The NCA continues to administer a regional loan fund, and has partnered with the JCIDA on a number of Jefferson County projects.

"Prepare To Work"

In 2009, the JCIDA was awarded a \$94,000 Rural Business Enterprise Grant (RBEG) from the US Department of Agriculture for a workforce education project specializing in soft-skill training for first time and entry level job seekers. Partners with the JCIDA in this effort are: The WorkPlace, Jefferson-Lewis BOCES and Jefferson Community College. The "Prepare to Work" courses are being offered at Jefferson Community College and the other at the Jefferson-Lewis BOCES Adult Education Department.

Applicants receive a free, one-on-one assessment and advising session at Watertown office of The WorkPlace. This assessment determines which course best fits an applicant's particular goals and needs.

Successful participants in the courses will be presented with certificates, demonstrating that they are "Prepared to Work." Qualified applicants for either course are eligible for tuition assistance on a first-come, first-serve basis, thanks to the grant from the USDA.

Uniform Tax Exemption Policy (UTEP)

The JCIDA's Uniform Tax Exemption Policy has been under extensive review during this fiscal year.

JCIDA Financial Summary

Fiscal Year Ended September 30, 2010 and 2009

	2010	2009
Assets:		
Cash and cash equivalents	\$ 3,044,349	\$ 5,034,725
Loans receivable - net of allowance	4,368,718	3,677,139
Capital lease receivable	2,826,762	3,686,947
Due from JCLDC	2,415,073	-
Other receivable	165,574	174,301
Fixed assets - net of depreciation	918,797	1,053,483
Total	<u>\$ 13,739,273</u>	<u>\$ 13,626,595</u>
Liabilities and Net Assets:		
Current liabilities	\$ 398,720	\$ 130,306
Long-term liabilities	31,895	32,800
Notes payable - current portion	915,617	927,051
Notes payable - long-term portion	2,119,081	3,183,834
Total net assets	10,273,960	9,352,604
Total	<u>\$ 13,739,273</u>	<u>\$ 13,626,595</u>
Summary of Transactions:		
Support and Revenue:		
Fees	\$ 617,247	\$ 317,972
Grants	342,128	194,060
Stream PILOT	200,000	200,000
Community Development Agreement	725,916	725,916
Interest	189,577	195,399
Capital lease interest	100,692	165,381
Gain (loss) on sale of capital assets	72,600	(12,093)
Management fee income	914,950	-
Other revenue	34,714	35,112
Total	<u>\$ 3,197,824</u>	<u>\$ 1,821,747</u>
Expenses:		
Program expenses	\$ 109,869	\$ 250,181
General and administrative	64,039	80,588
JCJDC contribution	350,000	350,000
Bad debt expense / allowance adjustment	12,479	46,901
Depreciation	84,455	78,945
Salary Expense	914,950	-
NYS Section 2975-A assessment fee	74,639	-
Grants expended	560,070	-
Interest expense	105,967	176,369
Total	<u>\$ 2,276,468</u>	<u>\$ 982,984</u>
Change in Net Assets	\$ 921,356	\$ 838,763
Net Assets:		
Beginning of Year	<u>9,352,604</u>	<u>8,513,841</u>
End of Year	<u>\$ 10,273,960</u>	<u>\$ 9,352,604</u>

JCLDC

Mission Statement

The mission of the Jefferson County Local Development Corporation (JCLDC) will develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County. We are dedicated to promoting and facilitating economic development and to improve the quality of life in Jefferson County by increasing its economic base through job creation and new capital investment.

About the JCLDC

In 2009, the JCIDA Board created the Jefferson County Local Development Corporation (JCLDC) to serve as a JCIDA affiliate which can undertake certain economic development activities on behalf of or in concert with the JCIDA. The JCLDC administers revolving loan programs, real estate development activities and other programming assigned by the JCIDA. The JCLDC can also be appointed by the County of Jefferson to serve as an "on-behalf-of" issuer of tax exempt bonds for civic facilities in the absence of the JCIDA's authority to do so.

JCIDA Board members serve as ex officio directors of the JCLDC, and officers are the same for both agencies. As with the JCIDA, the Corporation is required to comply with the Open Meetings Law, Freedom of Information Law and the various governance provisions contained within the Public Authorities Accountability Act of 2005 and the Public Authority Reform Act of 2009.



FY 2009-2010 was an organizational year in which JCLDC Public Authority compliance was established as well as the transfer of duties for the Community Development Fund, from the JCIDA to the JCLDC, were completed.

A number of requests for loans and grants from the Community Development Fund were authorized:

A \$110,000 grant to California Fruit Markets Inc. (CFM) for an expansion project at the Jefferson County Corporate Park.

A \$200,000 grant and a \$200,000 loan to the Watertown Industrial Center Local Development Corporation for the Watertown Center for Business and Industry's roof replacement project.

A \$25,000 grant to Jefferson Community College to purchase equipment for the new Alternative Energy curriculum that is being offered at the College.

A \$66,115.17 grant to Jefferson Community College for equipment to support instructional activities at the new Jefferson Higher Education Center.

A \$50,000 grant to the Village of Alexandria Bay to assist with the upper James Street dock reconstruction project.

A \$100,000 grant to the City of Watertown to assist with the expansion of infrastructure work to support the proposed development of commercial parcels along the I-81 corridor between Arsenal and Coffeen Streets along the Commerce Park Drive and Gaffney Drive area.

A \$50,000 grant to the Watertown Family YMCA to assist them in renovating a building on Washington Street in Watertown that will house a new daycare facility.

In June 2010, the JCLDC Board of Directors transferred \$1,000,000 from the Community Development Fund to establish a Revolving Loan Fund to facilitate future economic development activities.

The Community Development Fund was established in 2005 with monies received from Fort Drum Mountain Community Homes, LLC, in exchange for tax abatements that assisted with the building of new homes and the remodeling of existing homes on Fort Drum.

JCLDC Financial Summary

Fiscal Year Ended September 30, 2010

	2010
Assets:	
Cash and cash equivalents	\$ 2,147,878
Total	<u>\$ 2,147,878</u>
Liabilities and Net Assets:	
Current liabilities	\$ 250,124
Due to JCIDA	2,415,073
Total net assets	<u>(517,319)</u>
Total	<u>\$ 2,147,878</u>
Summary of Transactions:	
Support and Revenue:	
Interest	4,976
Total	<u>\$ 4,976</u>
Expenses:	
Program expenses	\$ 25,124
General and administrative	6,056
Grants expended	491,115
Total	<u>\$ 522,295</u>
Change in Net Assets	\$ (517,319)
Net Assets:	
Beginning of Year	<u>-</u>
End of Year	<u>\$ (517,319)</u>

Those Committed To Helping Us Succeed

JCIDA/JCLDC Board of Directors

Officers

Chairman

Urban C. Hirsche, Supervisor, Town of Cape Vincent

Vice Chairman

David J. Converse, President, Converse Laboratories Inc.

Treasurer

Michelle D. Pfaff, Vice President, Community Bank NA

Secretary

Kent D. Burto, Jefferson County Board of Legislators

Directors

John Doldo Jr.,

Managing Agent, Doldo Real Estate

William H. Fulkerson,

Supervisor, Town of Ellisburg

W. Edward Walldroff,

Owner, Homestead Fields Organic Farms

Staff

Donald C. Alexander, CEO

David J. Zembiec, Deputy Director

Lyle V. Eaton, CFO

Mary Anne Hanley, Director of Marketing

Peggy S. Sampson, Executive Assistant

Joy E. Nuffer, Office Assistant

Watertown Industrial Center Local Development Corporation



WICLDC

Mission Statement

The mission of the Watertown Industrial Center Local Development Corporation is to facilitate job creation and retention in the community by providing eligible businesses with suitable leased facilities at rents and under conditions that help them succeed.

Highlights

July 1, 2009 – June 30, 2010



Watertown Center for Business and Industry (WCBI) Roof Replacement Project. A Strategic Analysis of the facility was completed in November, 2009 by CITEC. The major part of the report referred to the roof deterioration of Buildings A, B, C, and D. The report

said that without the roof replacements the facility did not have much chance to structurally survive. The estimated replacement costs totaled \$2.3 million. An ad hoc committee of the Board was created to seek out funding sources for the project. It was decided to do the replacements in phases, with Building A having its roof replaced first and the other buildings to follow. It is expected that the first phase will be completed by late 2010 or early 2011.

The following have pledged support of the project:

Empire State Development Upstate Regional Blueprint Fund (\$250,000 grant); Jefferson County Local Development Corporation (\$200,000 loan and \$200,000 grant); National Grid (\$10,000 grant); Watertown Local Development Corporation (\$200,000 loan).

Board of Directors

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WCBI Tenant Appreciation Day

The fifth annual appreciation day was held September 18, 2009.

WCBI Tenants as of June 30, 2010

Building A: Brookfield Renewable Power Inc.; Junction Boyz, Inc.; Larry Wollum; Mosher Business Advisors Corp.; Northern New York Rural Health Care Alliance; OMEGA, QSE Inc.; Upstate Construction Services; Upstate Testing and Control; Watertown Vending; JCJDC/JCIDA, and WICLDC.

Building B: All Star Contractors; Converse Laboratories Inc.; Environmental Spill Products; Ferguson Waterworks; ServPro of Jefferson County.

Building C: Black Horse Group, LLC; Colonial Insurance; Pine Camp Contracting LLC.

Building D: Jain Irrigation Inc.

These companies represent 191 employees.

www.wcbi.net

Web site provides a footprint of the facility indicating available space. A tenant message board system is accessible through the web site.

WICLDC Staff

Billy J. Soluri, Site Manager
Rick Lampman, Head Maintenance
Robert Daymont, Maintenance

Board Of Directors

Carolyn D. Fitzpatrick
County of Jefferson, Board of Legislators
J. Paul Morgan
New York Air Brake
Kevin Jordan
Development Authority of the North Country

Site Manager

Billy J. Soluri, Site Manager
Rick Lampman, Head Maintenance
Bobby Daymont, Maintenance

WICLDC Financial Summary

Fiscal Year Ended June 30, 2010 and 2009

	2010	2009
Assets:		
Current assets	\$ 967,985	\$ 705,027
Fixed assets - net of depreciation	1,546,274	1,682,198
Receivable - Leasehold Improvement	120,998	170,691
Notes receivable	-	159,308
Total	<u>\$ 2,635,257</u>	<u>\$ 2,717,224</u>
Liabilities and Net Assets:		
Current liabilities	\$ 31,206	\$ 7,118
Deferred Revenue - Prepaid Rents	13,880	10,170
Deferred Revenue - Leasehold Improvement	120,998	170,691
Total net assets	2,469,173	2,529,245
Total	<u>\$ 2,635,257</u>	<u>\$ 2,717,224</u>
Summary of Transactions:		
Support and Revenue:		
Rental income	\$ 506,068	\$ 442,469
Investment return	5,368	23,868
Other	19,296	438
Total	<u>\$ 530,732</u>	<u>\$ 466,775</u>
Expenses:		
Program services - Development of Industrial Center	\$ 545,728	\$ 609,850
General and administrative	45,076	41,028
Total	<u>\$ 590,804</u>	<u>\$ 650,878</u>
Change in Net Assets	\$ (60,072)	\$ (184,103)
Net Assets: Beginning of Year	<u>2,529,245</u>	<u>2,713,348</u>
Net Assets: End of Year	<u>\$ 2,469,173</u>	<u>\$ 2,529,245</u>

Thank You To The Following Government Officials For Their Continued Support In Jefferson County's 2009-10 Economic Development Efforts

Federal

Hon. Charles E. Schumer, US Senator
Hon. Kirsten E. Gillibrand, US Senator
Hon. Bill Owens, Congressman, 23rd District NY

New York State

Hon. David A. Paterson, Governor
Hon. Darrel J. Aubertine, State Senate 48th District
Hon. Addie J. Russell, 118 Assembly District
Hon. Deirdre K. Scozzafava, 122nd Assembly District

Jefferson County Board of Legislators

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Robert F. Hagemann III, County Administrator

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Allen T. Drake, District 4
Gino M. Zando, District 6
Kent D. Burto, District 7
James A. Nabywaniec, District 8

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Scott A. Gray, District 13
Jennie M. Adsit, District 14
James D. St.Croix, District 15

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Mary M. Corriveau, City Manager

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Roxanne M. Burns, Council Member
Joseph M. Butler Jr., Council Member
Teresa R. Macaluso, Council Member