

# TOWN of BETHLEHEM **BIDA** Report



AUTUMN 2007

"The Town will grow in a manner that maintains and enhances its preeminent residential and semi-rural character through the attraction of high quality, clean, commercial development to carefully planned and strategically located sites. Residential neighborhoods in the Town will be enhanced by proximity to open space, pedestrian oriented facilities, high quality employment opportunities and neighborhood scale commercial services."

BIDA Vision Statement

BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY

Dear Friends,

The Town of Bethlehem and the Bethlehem IDA continue to encourage and support responsible planning and economic development activities in the Town. In the last few years, we have collaborated successfully to advance several key strategic initiatives. AMD continues with its plan to build a state of the art computer manufacturing plant in the region that will attract technology companies to the Town's Vista Technology Campus. The Town and the IDA continue to plan for land uses and economic development in the 9W and Riverfront Corridors, including the potential for a new Thruway interchange in the Clapper Road area. Recognizing the critical role that our existing businesses play in our economy, we continue to visit and communicate with local businesses that are the foundation of the Town's tax base.

In 2005 the Town adopted its first ever comprehensive plan to guide future growth of the Town. During this planning process, multiple community goals were established as well as a series of action items to help achieve these goals. Goals that are particularly relevant to the IDA include the diversification of the Town's tax base and the promotion of quality economic development

projects in appropriately planned areas of the Town. In 2006 and 2007, the IDA continued to advance these goals through its participation and support of, among other things, the Vista Technology Campus, the 9W Corridor Study, the New Scotland Road Hamlet Master Plan, the Delaware Avenue Hamlet Linkage Study, and the Local Waterfront Revitalization Plan.

In 2007 the Route 85 extension will be completed and the Vista Technology Campus will begin active development. The Town and the Bethlehem IDA look forward to continuing their collaboration and working with our community stakeholders in furthering our community goals and in continuing to make the Town of Bethlehem one of New York State's most desirable communities in which to reside, work, recreate and invest.

Sincerely,



John H. Cunningham  
*Town Supervisor*



Frank S. Venezia  
*BIDA Chairman*

## CURRENT INITIATIVES SUPPORTED BY THE BIDA

**Delaware Avenue Linkage Study**

**Local Waterfront Revitalization Program**

**New Scotland Road Hamlet Master Plan**

**Rail Siding – 158 West Yard Road**

**Route 9W Corridor Study**

**Town of Bethlehem Marketing Strategy**



Local Waterfront Revitalization Program (LWRP)

## MARKETING STRATEGY ELEMENTS

- **Continue the Business Visitation Program**
- **Prepare a Town of Bethlehem long-term needs assessment**
- **Prepare a Town of Bethlehem long-term tax base analysis to quantify tax base diversification goals**
- **Develop a Marketing and Communication Program**

**BALANCE SHEET AS OF DECEMBER 31, 2006**

<b>Assets</b>		<b>Liabilities and Net Assets</b>	
Cash	\$ 48,947	Accrued Liabilities	\$ 547
Investments	355,157	<b>Total Liabilities</b>	<u>\$ 547</u>
Other Receivables	2,849	Unrestricted Net Assets	\$ 406,406
<b>Total Assets</b>	<u>\$ 406,953</u>	<b>Total Net Assets</b>	<u>\$ 406,406</u>
		<b>Total Liabilities and Net Assets</b>	<u>\$ 406,953</u>

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2006**

<b>Operating Revenues</b>	
Charges for Services	\$ 79,165
Gifts and Donations – Flags/Flowers	5,000
<b>Total Operating Revenues</b>	<u>\$ 84,165</u>
<b>Operating Expenses</b>	
Personal Services - Salaries	\$ 28,008
Contractual Expenses	230,218
Employee Benefits	4,966
<b>Total Operating Expenses</b>	<u>\$ 263,192</u>
<b>Operating Loss</b>	<u>\$ (179,027)</u>
<b>Non-Operating Revenues (Expenses)</b>	
<b>Revenues:</b>	
Use of Money and Property - Interest Income	\$ 19,649
<b>Total Non-Operating Revenue</b>	<u>\$ 19,649</u>
<b>Net Loss</b>	<u>\$ (159,378)</u>
<b>Net Assets – Beginning of Year</b>	<u>\$ 565,784</u>
<b>Net Assets – End of Year</b>	<u>\$ 406,406</u>

**STATEMENT OF CASH FLOWS**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2006**  
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

<b>Cash Flows from Operating Activities:</b>	
Cash Received from Providing Services	\$ 76,316
Cash Payments Contractual Expenses	(230,218)
Cash Payments Personal Services and Benefits	(32,976)
Other Operating Revenues	5,000
<b>Net Cash Used by Operating Activities</b>	<u>\$ (181,878)</u>
<b>Cash Flows from Investing Activities:</b>	
Interest Income	\$ 19,649
<b>Net Cash Provided by Investing Activities</b>	<u>\$ 19,649</u>
<b>Cash and Cash Equivalents:</b>	
Net Decrease in Cash and Cash Equivalents	\$ (162,229)
Cash and Cash Equivalents at Beginning of Year	566,333
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 404,104</u>

**Reconciliation of Operating Income to Net Cash**

<b>Operating Loss</b>	\$ (179,027)
<b>Adjustments to Reconcile Income to Net Cash Provided (Used) from Operations:</b>	
Increase/Decrease in Assets and Liabilities Other than Cash and Cash Equivalents	\$ (2,851)
<b>Total Adjustments</b>	<u>(2,851)</u>
<b>Net Cash Used by Operating Activities</b>	<u>\$ (181,878)</u>

The following condensed financial statement is not intended to fully present the financial position of the BIDA as of and for the year ending December 31, 2006. The 2006 financial statements for the BIDA have been audited by the firm of Teal Becker and Chiamonte, CPA's, P.C.. A complete copy of the audited report may be obtained by contacting Judith E. Kehoe at 445 Delaware Ave., Delmar, NY 12054.

**Town of Bethlehem**

John H. Cunningham      Supervisor

**BIDA Board Members/Officers**

Frank S. Venezia      Chairman  
 Sam Messina      Vice Chairman  
 Robert B. Ward      Secretary  
 Joanne Cunningham      Assistant Secretary  
 Thomas P. Connolly      Assistant Secretary  
 Pamela Clark Robbins      Treasurer  
 Joseph P. Richardson      Member  
 Brian T. Stenson      Member

**BIDA Staff**

George E. Leveille      Executive Director & Chief Executive Officer  
 Judith E. Kehoe      Chief Financial Officer  
 Thomas P. Connolly      Assistant Executive Director & Agency Counsel  
 Terrence W. Ritz      Assistant Engineer  
 Deborah M. Kitchen      Assistant to the Director



Back Row: Brian Stenson, Joanne Cunningham, Sam Messina, George Leveille, John Cunningham, Deborah Kitchen, Thomas Connolly, Joseph Richardson  
 Front Row: Frank Venezia, Pamela Clark Robbins, Judith Kehoe, Terrence Ritz, Robert Ward

## BIDA PROGRAMS AND SERVICES

The Bethlehem Industrial Development Agency (BIDA) is charged with increasing the Town's commercial tax base through economic development initiatives that actively promote, encourage, attract and develop job opportunities and economically sound business for the Town.

The IDA can provide five (5) basic forms of financial assistance to qualified applicants in order to promote the economic welfare for residents of Bethlehem:

- Exemption from Mortgage Recording Tax
- Exemption from State and Local Sales and Use Tax
- Real Property Tax Abatement (PILOT Agreement)
- Issuance of Taxable and Tax-Exempt Bonds
- Albany County Empire Zone Benefits (Designated Areas)

Projects that may be eligible for IDA assistance include: manufacturing, warehousing, commercial, industrial, research, industrial pollution control, recreation, railroad and civic facilities.

Additional information on the agency, incentives, and current initiatives is available at the Executive Director's office or by accessing the website at [www.bethlehemida.com](http://www.bethlehemida.com)

**445 Delaware Avenue  
Delmar, New York 12054  
518-439-4955, ext. 1159**

[www.bethlehemIDA.com](http://www.bethlehemIDA.com)

## Resources

[Town of Bethlehem](http://www.townofbethlehem.org)

[www.townofbethlehem.org](http://www.townofbethlehem.org)

[Bethlehem Chamber of Commerce](http://www.bethlehemchamber.com)

[www.bethlehemchamber.com](http://www.bethlehemchamber.com)

[Albany County Dept. of Economic Development, Conservation & Planning](http://www.albanycounty.com)

[www.albanycounty.com](http://www.albanycounty.com)

[Center for Economic Growth](http://www.ceg.org)

[www.ceg.org](http://www.ceg.org)

[Albany-Colonie Regional Chamber of Commerce](http://www.ac-chamber.org)

[www.ac-chamber.org](http://www.ac-chamber.org)

[NYS Dept. of Economic Development / Empire State Development Corp.](http://www.empire.state.ny.us)

[www.empire.state.ny.us](http://www.empire.state.ny.us)