

2018 Operations and Accomplishments

Town of Bethlehem Industrial Development Agency

The highlights of the Agency's operations and accomplishments in 2018 are as follows:

- In 2017 the Agency approved financial assistance to Air Products and Chemicals, Inc. for 5.8 acres of a 26.908 acre site at 461 River Road on which a 1200 sq. ft. control room, a 1200 sq. ft. maintenance garage and an 800 sq. ft. office will be constructed in conjunction with the manufacture liquid nitrogen, liquid oxygen and liquid argon for distribution to local industries with an estimated value of \$14,100,000. The financial assistance included a straight lease, exemption from sales tax, and a PILOT agreement based on an enhanced real property tax abatement. This project closed in 2018.
- The Agency consented to (i) the conveyance of the Air Products project by Air Products and Chemicals, Inc. to East Coast Nitrogen Company LLC after completion of the project and (ii) the assignment and assumption of the basic documents. This matter did not close in 2018.
- In 2017 the Agency approved financial assistance to SAE Sun and Earth Energy Incorporated on February 27, 2015, for a 24.1 acre site at 85 Vista Boulevard on which a 16,000 sq. ft. headquarters and /back office and a 10,000 sq. ft. facility for research, development and manufacturing with an estimated value of \$4,858,000. The financial assistance included a straight lease, exemption from sales tax, exemption from mortgage recording tax and a PILOT agreement based on an enhanced real property tax abatement. This matter did not close in 2017. By resolution adopted on February 26, 2016, the Agency extended the expiration date of the Approving Resolution to August 25, 2016. By resolution adopted on August 24, 2016 the Agency further extended the expiration date of the Approving Resolution to November 25, 2016. By resolution adopted on November 18, 2016 the Agency further extended the expiration date of the Approving Resolution to April 25, 2018. This matter closed as of May 1, 2018.
- At the request of PSEG, the Agency agreed to modify an existing easement in favor of Niagara Mohawk Power Corporation at the Bethlehem Energy Center site on Route 144. The purpose of the modification was to give Niagara Mohawk space to install improved transmission equipment on the site.
- The Agency approved a 2019 Service Agreement with the Town pursuant to which the Town provides professional services to the Agency.

- The Agency filed its Audited Financial Statements and Annual Report for 2017 on the Public Authorities Reporting Information System ("PARIS"). The 2017 Audited Financial Statements and Annual report were posted on the Agency's website (www.bethlehemida.com).
- The Agency reviewed its mission statement and posted performance measurements for 2017 on the Agency's website.
- The Agency reviewed its Policy Manual. The Policy Manual continues to be posted on the Agency's website.
- The Agency contracted with Center for Governmental Research to provide a computer program to analyze the estimated costs and benefits of financial assistance provided by the Agency to projects.
- The Agency's standing committees engaged in the following activities: the Audit Committee met twice with the auditor to plan the scope of the audit and then to discuss the audited financial statements; the Governance Committee met once to implement and review the members' assessments of the Agency and good governance practices; the Finance Committee met once to recommend the 2019 budget and to consider the Committee's charter.
- The Agency and the Town continued to jointly fund the position of Economic Development Coordinator (EDC) to work in the Town Department of Economic Development and Planning (DEDP) and to serve and report to the Agency.
- The EDC published two issues of the Economic Development Newsletter.
- The Agency continued to webcast regular meeting and hearings of the Agency which can be viewed on the Town's website. The site includes the agenda, supporting materials and minutes for each regular meeting of the Agency.
- The Agency regularly updates its website including the interactive map of available properties in the Town.
- The Agency, EDC and DEDP Director engaged several local area developers in discussion regarding development opportunities in the Town and called on 42 businesses to discuss incentives and benefits of locating businesses within the Town. Information from the discussions was incorporated into a marketing strategy to attract new development.
- The Agency and the Town held a marketing event at the Hamlet site on New Scotland Road. Seventeen micro enterprise grant recipients presented their products and services in a farmer's market setting.

- The Agency continued to monitor the billing and disbursement of PILOT payments, the proper use of sales tax exemptions, job creation and retention and the return of real property to taxable status at the termination of financial assistance.
- At the recommendation of the Governance Committee, on October 26, 2018 the Agency held a workshop to review the November 11, 2011 Economic Development Strategy prepared by the 20/20 Economic Development Sub-Committee. The members reviewed the Strategy to see what elements were successful and what were not. The Agency expects to update the 2011 Strategy to make it effective for use in 2019 and after.