

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

HCIDA

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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



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AAR

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



HERKIMER COUNTY

Industrial Development Agency