

## **Clinton Industrial Development Acquisition, LLC**

In March of 2012, the County of Clinton Industrial Development Agency created the Clinton Industrial Development Acquisition, LLC for the express purpose of acquiring the Chazy Pfizer Research site and facility from Pfizer. There were two primary goals to be accomplished with this acquisition: to maintain the site and facility in caretaker mode for a period of up to two years while a suitable end user is sought and to actively market the facility to potential users who will create new jobs in the facility. The Agency is the sole member and manager of the LLC. During March 2012 the LLC completed an application for and operating subsidy from New York State's Empire State Development to fund the maintenance of the Chazy research facility and the marketing of the facility. In April, 2012 the application was approved for a two-year operating subsidy. During May, 2012 negotiations were finalized with Pfizer for the conveyance of the Chazy site and facility to the LLC. The LLC acquired the facility and site on May 31, 2012. Pfizer also assigned on-going tax lawsuits against the Town of Chazy and the Chazy Central Rural School to the LLC. Those lawsuits are currently being settled. Since the acquisition a locally located on-site manager has been selected and a marketing request for proposals issued to firms to lead the marketing efforts.

The property was sold to North 41 LLC in 2013, the main objective from the Agencies perspective was to ensure the properties are able to generate community and economic development benefits, mainly through the creation of new job opportunities. CCIDA and ESD continue to maintain a connection to this project and work with the company and partners to help ensure its success. CCIDA authorized PILOT Deviations on this project in 2013-14. Job creation goals for ESD/CCIDA have been extended twice in 2015-2016. Northstar has requested ESD/CCIDA for a further extension to meet job creation goals to 2017.

A Three Party Start-Up NY Agreement on the Northstar 41 LLC was developed by the SUNY Plattsburgh Start-Up NY Program and CCIDA and was authorized in 2015-2016.

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