

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
June 28, 2023**

Present: David Converse (Chair), Christine Powers, John Condino
Zoom: Rob Aliasso

Excused: Kent Burto

Also Present: Bill Johnson, Darrin Prance, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Robin Stephenson
Zoom: Justin Miller, Esq.

- I. Call to Order:** Chair Converse called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Other/Unfinished Business –**
 - 1. North American Tapes, LLC (PILOT Application) –** A request for a PILOT for a 19,200 square foot addition in the Jefferson County Corporate Park.

Darrin Prance, owner of North American Tapes, LLC, said that his expansion problem stems from hiring issues for two years. He said he is adding equipment for automation and a second line to enter the market for trainers' tape (for sports). He noted that there will be more site work costs because of how the land is topographically.

Mr. Condino asked if there are other developers. Mr. Prance said in China.

Mr. Prance said he started planning the expansion three years ago, but then COVID interrupted the process. He said the equipment has been ordered and is starting to trickle in, which has prompted him to rent the old Fisher Cast building across the street to store it.

Ms. Powers asked if he has any patents. Mr. Prance said no and indicated that they have been using formulas from the 50's.

Mr. Condino asked who the contractor will be. Mr. Prance said Continental Construction from Gouverneur.

Mr. Weir asked if the trainers' tape be used in the medical field. Mr. Prance said yes. He noted that they are not in retail, just distribution.

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Mr. Prance said that he purchased the land next to his current facility a few years ago in anticipation of the expansion project. He said the new building will streamline the operation. All materials are in one direction all the way out the door (eliminating crisscross in the plant). He noted that they will not eliminate any positions with the automation, but will instead train employees to be operators. Mr. Condino asked how many employees they have. Mr. Prance said 48. Mr. Condino asked how much gross revenue they have. Mr. Prance said \$16M this year and noted that they grew 42% since last year. He said the demand is through the roof and indicated that there are not many competitors left. He said there are approximately 3,500 skews in the plant and approximately 15 different products. He said they could be doing other products, but they are busy with sports and entertainment.

Ms. Powers asked if they export. Mr. Prance said yes. Ms. Powers said that it is nice to have the plant here in our city.

Mr. Eaton reviewed the cost benefit analysis. He said the project will utilize the sales tax and mortgage recording tax abatements.

Mr. Aliasso asked if there will be additional expansion plans. Mr. Prance said that they have already drawn up another building (150x160) which would be located on the McGrann Paper side of the facility. He said it will be the next step as capacity grows and indicated that the equipment will be readily available.

A motion was made by Mr. Aliasso to move the request to the full board of directors, seconded by Ms. Powers. All in favor. Attorney Miller will prepare the initial resolution for the upcoming board meeting.

- IV. Adjournment:** With no further business before the committee, Mr. Condino made a motion to adjourn the meeting, seconded by Mr. Aliasso. The meeting adjourned at 8:33 a.m.

Respectfully submitted,
Peggy Sampson