Development Authority of the North Country: 
Supporting Agri-Business in the North Country

Access to Capital: Food, Beverage and Agriculture Enterprises

11.13.14
The Development Authority of the North Country

* Created in 1985 to develop, own and operate infrastructure in three counties surrounding Fort Drum.
* Own water and wastewater lines from Watertown to Fort Drum; regional water line through western Jefferson County; regional solid waste management facility in Rodman; 1,500+ mile open access telecommunications network.
* Provide contract operations and maintenance services to municipalities across 3-counties.
* Administer regional business and housing revolving loan funds including agricultural programs and initiatives.
North Country Value Added Agriculture Loan Fund

- Establishing, maintaining, or expanding an agricultural operation, or for providing facilities and/or markets for the production, manufacturing, processing, warehousing, distribution or sale of crops, livestock and livestock products.

- Individual, farm or small business having 100 or fewer employees located in Jefferson, Lewis, St. Lawrence, Franklin, Essex, Clinton and Hamilton Counties.

- Real estate, improvements, machinery and equipment, furniture and fixtures. [Excludes hotels and residential uses]

- Loans cannot exceed 40% of the total project cost, or $250,000, whichever is less.

- The greater of one-half (1/2) of the Wall Street Journal prime rate fixed at closing, or a floor of 3%, whichever is higher at the time of closing.
Farmland Drainage Loan Fund

* Purchase, installation, and associated soft costs to install surface or subsurface drainage systems to lands presently producing crops.
* Maximum loan amount is $20,000; min. 50% of loan amount in cash equity.
* Term is 5 years at ½ Prime or 3%, whichever is higher at closing.
* Partner with Soil and Water Conservation Offices.
Purchase, installation, and associated soft costs for equipment to increase productivity.

- Maximum loan is $40,000; min. 20% of loan amount as cash equity.
- Term is 5 years at ½ Prime or 3% whichever is higher at closing.
- Partner with Cornell Cooperative Extensions
Value-added agriculture businesses eligible.

Cannot finance animal or plant stock or certain farming related activities (NCA receives USDA funds).

Finance acquisition, start-up and expansion businesses.

Finance real estate, machinery and equipment, inventory, working capital.

Rate is Prime minus 1 with a floor of 5%.

Contact Matt Siver @ msiver@danc.org.
Authority Partnerships

**Grow Local Buy Local Partnership**
- Partnering with Cornell Cooperative Extension of Jefferson County to increase farmers’ revenues by increasing direct marketing opportunities for local food in Jefferson and Lewis Counties.

**Rural Business Enterprise Grants**
- Authority applies on behalf of eligible entity to USDA. Recent recipient includes Cape Winery, Homestead Heritage Cheese and Agbotsics.

**Dairy Profit Teams**
- Partnership with Cornell Cooperative Extension of Lewis County.