

Hamilton County Industrial Development Authority
2011 Operations and Accomplishments

The IDA helped finance a fiber optic link between Wells and Speculator with a loan for \$50,000 to Hamilton County Cable Television. The cable will be used to provide better cable television services, but can also be leased to upgrade internet speeds in the southern part of the county that has no broadband coverage under the FCC definition. Work on the line was completed last fall.

The IDA made only two loans in 2011. Frisky Otter Kayak Tours received a \$20,000 loan to expand into canoe and kayak retail sales.

The IDA also helped small businesses develop business plans and complete loan applications. Several of these businesses, after completing the business plan process, realized that their conception of the business was not realistic. Several other businesses could not meet the burden of job creation that most of the IDA small business loans carry as a result of original funding through the Community Block Grant program. It is important to sustain existing businesses and jobs, but the tools from five years ago are not effective in today's economy, and particularly, not in an area as rural as Hamilton

Much of the IDA's energies were devoted to selling Oak Mountain, and a request for proposals was prepared and publicized last summer. There were no offers, so an RFP offering different terms will be offered in 2012.