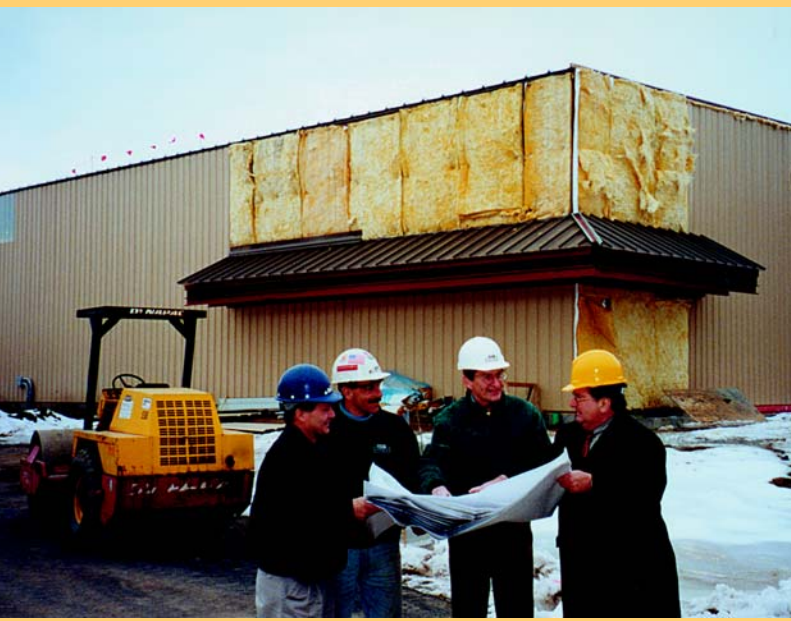




JOBS...JOBS...JOBS



SLACK CHEMICAL

Slack Chemical Company based in Carthage, New York, is growing their chemical distribution business into the Grande Industrial Park at Saratoga Springs. Slack is building a 20,000 square foot expandable warehouse facility on a seven-acre parcel off Duplainville Road, near CP Rail's main line. The company will hire 10 employees to start and could add up to 25 in the future. Bast Hatfield, Inc., from Halfmoon, is building the \$1.2 million project.

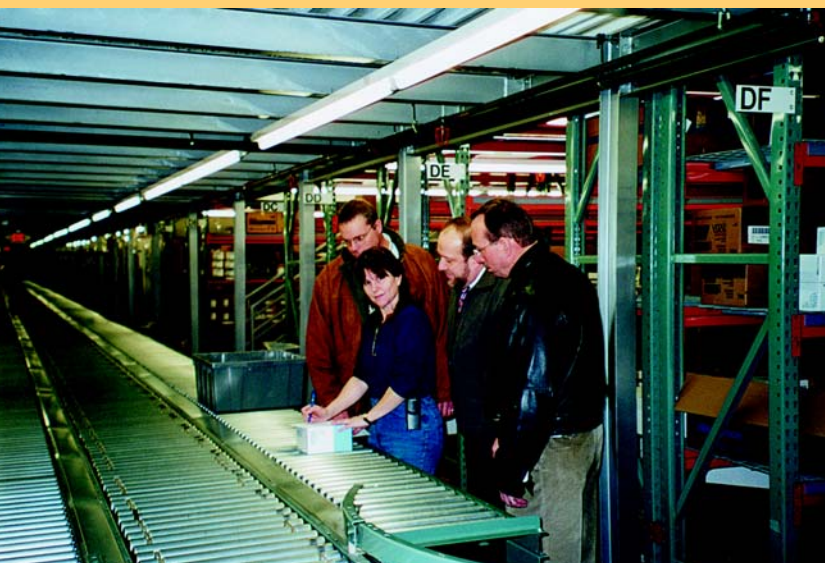
GREAT AMERICAN BICYCLE

Ben Serotta of Great American Bicycle, LLC is known internationally for building high-end bicycle frames for cycling enthusiasts around the world. Both "everyday riders" and racing competitors, including Olympians, recognize the "Serotta" name for quality.

This past year, Serotta hired Munter Enterprises, to build a new \$1.2-million, 10,000 square-foot manufacturing facility behind an existing farmhouse on Geysler Road in Saratoga Springs.

The farmhouse will be used for administrative offices and a conference center. The new building being constructed behind the farmhouse is designed to look like a barn that had been located there many years ago. Ben is expected to employ 32 people when the move is final.

SEDC assisted with the financing for the project through Key Bank of New York. SEDC partnered with the Saratoga County IDA, the New York State Business Development Corporation, and Excelsior Link Deposit to put together an integrated financing program that included an SBA 504 second mortgage loan.



WHEN A "SPEC BUILDING IS NOT A SPEC BUILDING"

Country Club Acres started construction on a 38,000 square-foot "spec" building (spec means putting up a building without leased tenants) in the fall of 2000. However, before construction was completed Independence Medical, a medical supply distributor from Ohio, had signed a lease for the facility. The company was able to design their offices and warehouse space to fit their needs easily. Dean Taylor of REMAX Property Professionals handled the lease for Country Club Acres. This project proves, "If you build it, they will come!"



SARATOGA SPRING WATER CO.

Adam Madkour liked being president of Saratoga Spring Water Company so much, he bought the company. Adam had been president of the water company for nine years when an opportunity arose for him to purchase the company from the Ultimate Juice Company.

One of Adam's driving force in buying the 130 year-old bottling plant was to keep the product locally owned and to make Saratoga Water a household name across the country. The law firm of Lemery Greisler, IIC represented Adam in the management buy-out. Also assisting in the project financing was Bryant Cassella from Key Bank. Cephas Capital Partners L.P. was the underwriter for the project.

NORTHERN TOWNS COMPUTER TRAINING

SEDC staff worked closely with the Northern Towns Program and Adirondack Community College (ACC) to implement a technology-training program for town and village employees. In 2001, the program provided a new Dell Computer for each of the five municipalities and then SEDC coordinated the computer-training courses. The Northern Towns include the Towns of Corinth, Day, Edinburg, Hadley and the Village of Corinth.

SEDC determined the training needs of municipal staff with the help from Patti Carte, computer-training coordinator of the Office of Continued Education at ACC.

Every course had the highest level of attendance allocated and we believe this was a great learning experience for all that attended.

