

north
country
alliance



2026 Annual Report

GROWING AN ECONOMY

The North Country Alliance (NCA) saw another strong year for lending in 2025. Six loans closed in 2025 totaling \$1,020,986 in loan funds, while leveraging over \$3.7 million in investment, and creating or retaining 66 full-time equivalent jobs. The projects ranged from the start-up of a brewery in St. Lawrence County, to the purchase of a lodging business in Hamilton County, to the acquisition of a building for an expansion in Jefferson County.

The NCA works very closely with lenders, including banks, credit unions, non-bank lenders, and other economic development organizations to help fill the funding gap to ensure eligible projects receive the funding needed to be successful.

The NCA provided bridge financing to two projects in 2025. These projects were located in St. Lawrence and Lewis Counties. In these two cases, the businesses received state grants that are to be paid to the business upon completion of the work. This means, the businesses required a loan to cover, or bridge, the state grant funds until the work was completed and paid to the business by the state. Traditional lenders, like banks, do not typically lend to bridge state grants. Therefore, entities like the NCA have been filling this funding gap, where it can, to help businesses benefit from state grants.

The NCA was also the recipient of a \$500,000 grant from the Northern Border Regional Commission. These funds will be used to capitalize its regional revolving loan fund, meaning there will be more funds available to assist businesses across the region.



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MESSAGE FROM THE PRESIDENT

On behalf of the Board of Directors for the North Country Alliance Local Development Corporation (NCA), I respectfully submit the organization’s Annual Report for the Fiscal Year Ending December 31, 2025.

Members continued to promote economic and business growth in New York’s North Country region through collaboration, financing, and advocacy. The NCA was present in Albany for Adirondack Day promoting the NCA and educating officials about issues facing the region. Networking

events were held in June and October to educate members about workforce data and Fort Drum.

As always, we continue to fund projects across the region. The Board of Directors looks forward to 2026 and to providing our members with resources to grow and expand the economy and communities in the North Country.

Sincerely,

President

“The North Country Alliance promotes economic and business growth in New York’s North Country region through collaboration, financing, and advocacy.”-Mission Statement

A VOICE FOR GROWTH

As its mission states, the NCA advocates on behalf of the North Country. The Education and Outreach Committee is comprised of members and meets to discuss the issues facing businesses and communities across the North Country. Annually, an Education and Outreach Agenda is drafted to share with elected officials to make them aware of these concerns, but to also make them aware of what is working.

In 2025, the Committee identified continued support for legislation that would provide quality, affordable housing for all populations, investment in workforce development and childcare programs, continued investment in rural broadband initiatives and rural infrastructure projects like water, sewer, and electric transmission facilities. The NCA is also concerned about any future prison closures, as several have already been closed in the North Country, and have yet to be redeveloped. These closures have a negative impact on the communities in which they are located. The NCA was very grateful to the state for its continued investment in capital projects at the Olympic Regional Development Authority in Lake Placid, the Next Move NY initiative, and the North Country Housing Capital Program.



NCA members in Albany speaking with former Assemblyman Billy Jones



St. Lawrence Suds, also known as Bent Beam Brewing, in Canton, NY

FUELING BUSINESS GROWTH

In 2025, the NCA provided \$1,020,986 to 6 businesses across the North Country to assist start-up and expanding businesses. The NCA's loan funds help to fill a funding gap in a project to ensure that businesses have the resources they need to be successful. The following businesses received funds in 2025:

- St. Lawrence Suds, LLC, a/k/a Bent Beam Brewing, received \$225,000 for its start-up brewery in Canton, NY.
- Sandgate LLC, a/k/a Equipment Rentals, received \$225,000 for a fourth location in Potsdam, NY.
- Black River Natural Holdings received \$100,000 for working capital at its micro-creamery facility in Lyons Fall, NY.
- Simmons Farm received \$81,750 for the purchase of their building for their store in Pamela, NY.
- TMDM Properties, LLC, a/k/a Cabins at Chimney Mountain, received \$72,500 for their lodging property in Indian Lake, NY.
- Tug Hill Artisan Roasters, pictured right, received \$200,000 in 2024, however this was a revolving line of credit to bridge a NYS grant. In 2025, the business completed their project in Lowville, NY.



NETWORKING

Key to the organization's long term success is its collaboration among members. The NCA strives to bring members together to share information including best practices and common issues.

In 2025, the NCA held its annual meeting in June in Lake Placid at the Mirror Lake Inn where members learned more about the NYS labor market from a representative from the NYS Department of Labor. The data helps members make informed decisions when addressing workforce needs.

The NCA's Fall Forum was held in Watertown where attendees learned about the economic impact of Fort Drum to the region. A panel provided insight on partnerships created to support Fort Drum and its mission.

FINANCIAL POSITION

12/31	2025	2024
Total Assets	\$3,162,545	\$2,926,097
Total Liabilities	\$1,882,970	\$1,734,834
Total Net Assets	\$1,279,575	\$1,191,263
Total Liabilities & Net Assets	\$3,162,545	\$2,926,097

Balance Sheet:

- Primary assets are comprised of restricted cash and loans receivable.
- Primary liabilities are loans owing to USDA and Empire State Development.
- Current liabilities include an obligation to repay Empire State Development \$347,000.
- Net assets are primarily restricted to funding sources.

12/31/2025	ESD SBRLF	UDC	USDA IRP	USDA RBEG	Unclassified	Total
Income	\$10,017	\$54,150	\$106,953	\$6,675	\$20,960	\$198,755
Expense	\$9,751	\$24,871	\$68,365	\$0	\$10,099	\$113,086
Net Income	\$266	\$29,279	\$38,588	\$6,675	\$10,861	\$85,669

Income Statement:

- Income and expenses are charged to funding sources and restricted, unless otherwise unrestricted by the regulatory agency for administrative expenses.
- Primary income is interest income from repayment on loans.
- Primary expenses are the portfolio management fee, interest paid on loans, and insurances.
- Primary funding sources: Empire State Development Small Business Revolving Loan Fund (ESD SBRLF), Urban Development Corporation (UDC), U.S. Department of Agriculture Intermediary Relending Program (USDA IRP), and U.S. Department of Agriculture Rural Business Enterprise Grant Program (USDA RBEG)
- The Audit and Finance Committee met throughout the year to review the Corporation's financial performance.

ABOUT THE NCA

The North Country Alliance is comprised of businesses, economic development organizations, lending institutions, utilities, and education institutions, among others, located across Jefferson, Lewis, St. Lawrence, Clinton, Essex, Franklin, and Hamilton Counties, in northern New York State. The NCA actively works to promote positive economic growth and community development. This is accomplished through the success of its regional revolving loan fund, its education and outreach on key issues, and through the sharing of ideas by partner organizations and members.



OFFICERS & DIRECTORS

OFFICERS

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Photo provided by Naturally Lewis

For more information go to www.northcountryalliance.org.