



# MONTGOMERY COUNTY NY WORKS



# EXIT 29

## REDEVELOPMENT PROGRESS UPDATE

### REDEVELOPMENT PROGRESS TIMELINE

**June 2010**

Beech-Nut relocates to the Town of Florida

**December 2016**

County receives an \$85K LWRP Grant

**January - February 2017**

County awarded \$500K Restore NY Grant; \$300,000 grant from National Grid

**July 2017**

Montgomery County forecloses on the property

**March 2018**

Village of Canajoharie receives \$6 million grant from NYS

**Spring 2018**

East side structures near the Exit 29 off ramp, other debris removed

**Summer 2018**

Engineering firm conducts a study to determine the costs to remove the remaining structures on the site

**January - August 2019**

Contractor completes removal of a majority of the east side structures

**May 2019**

Business Development Center launches Exit29Project.com

**November 2019**

Billboard installed to help attract interest in the property

**January - October 2020**

Contractor conducts asbestos remediation and abatement, removing 1,400 tons of material

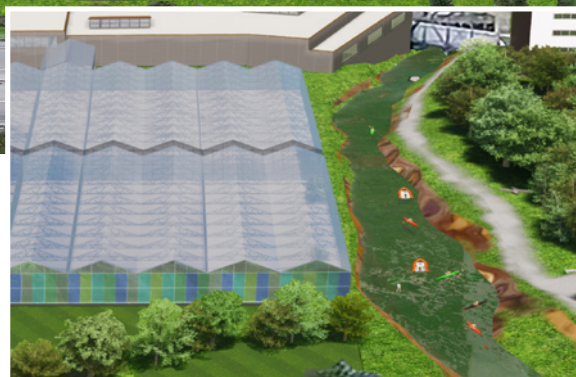
**April 2021**

Signing of Purchase-and-Sale agreement with E29 Labs for 19.6 acres

Over the last several years, Montgomery County has made the redevelopment of the former home of Beech-Nut Nutrition at Exit 29 a priority. The County, with the assistance of the State of New York, has worked to ensure that this site will once again be a significant economic engine creating jobs and tax revenue.

Montgomery County's efforts to prepare and promote the redevelopment of this site have included the completion of demolition, asbestos abatement and significant energy toward marketing the location to potential investors. Hard work, a positive vision and strong cooperation between local, state and county government have resulted in significant progress toward our goals of revitalization.

A redeveloped Exit 29 site will have a far-reaching positive impact on the future of our area and we look forward to continuing to keep the public informed as we move forward with this exciting project.



Site plan concept courtesy E29 Labs

# ELEMENTS OF E29 LABS' INVESTMENT

- E29 Labs and Montgomery County enter into a Purchase-and-Sale Agreement in which E29 Labs agrees to a non-refundable deposit against a \$550,000 purchase price for 19.6 acres on the eastern portion of the site.
- E29 Labs has exclusive rights for up to twelve months to conduct additional review of the property including environmental testing, site prep and site plan development.
- Investment of resources for site prep work and any necessary remediation at company's cost.
- Projected Phase 1: Rehabilitation of the existing 60,000 sq. ft. structure to include cannabis cultivation, processing, laboratory and packaging functions.
- Projected Phase 2: Construction of state-of-the-art greenhouse and support facilities covering an additional 100,000 sq. ft.
- Projected Phase 3: Expansion of both greenhouse and indoor production capacity as well as a public facing cannabis education facility that will allow members of the public to learn about responsible cannabis production and consumption.\*

**E29 Labs anticipates creating hundreds of jobs through a multi-phased development process based upon industry regulations created by New York State.**



## AT-A-GLANCE

- 26 Acres
- Remediation and Majority of Demolition Work Completed
- Electric and Water Ready

## WHAT COMES NEXT

- E29 Labs conducts a due diligence process to determine site feasibility. Simultaneously, the company will apply for a NYS cannabis license.
- Montgomery County Business Development Center continues to actively market the remaining 6.7 developable acres on the western portion of the site, including the former headquarters of Beech-Nut.
- Per its agreement with the New York State Historic Preservation Office (SHPO), Montgomery County will incorporate historic features into the surrounding landscape.
- E29 Labs presents a formal site plan to the Village of Canajoharie Planning Board
- E29 Labs will complete an environmental impact review.

**E29 Labs and Montgomery County will continue community engagement throughout the planning process.**



**MONTGOMERY  
COUNTY**  
BUSINESS DEVELOPMENT CENTER

\*The company is actively working on the design and business planning for the project. Due to the developing nature of the newly emerging cannabis market in New York however, the actual plans may differ from the phasing outlined above.