

Columbia Economic Development Corporation 2021 Mission Statement and Performance Measurement Report

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.

List of Performance Goals:

- A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, CEDC monthly newsletter etc.

Accomplishments:

In 2021 CEDC:

- Talked one-on-one with business owners.
- Monthly newsletters and e-blasts distributed to 1500 addresses.
- Held the annual MicroBusiness Seminar Series, graduated 10 individuals who will be starting or expanding businesses.
- Continued key partnerships with: the Columbia County Chamber of Commerce; Hudson Development Corporation; Hudson Valley AgriBusiness Development Corp; the Center for Economic Growth, Patterns for Progress, Columbia Greene Community College local utilities, professional service providers and area nonprofit organizations.

- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing, reporting, financial and investment reporting.

Accomplishments:

- CEDC closed on 8 loans totaling \$235,000 as well as 16 SBA microloans totaling \$300,400. CEDC was granted \$181,877 in SBA technical assistance funding.
- Successfully completed an annual SBA audit with no significant findings.
- Provided technical assistance to over 80 small business owners.
- Ongoing administration of 83 loans.
- Created a Fast Forward Loan Fund allowing businesses meeting a certain criteria access to a \$15,000 loan with a term of 5-7 years and an interest rate of 3.75%.

- C. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on localities, including researching grant funding available, applications for grant funding and administration of grants secured.

Accomplishments:

- Continued as Columbia County Broadband Coordinator. As Columbia County's designated Broadband Coordinator, staff attended meetings and hearings and served as a resource hub. CEDC also commissioned a physical survey of underserved areas of Columbia County relating to broadband accessibility.
- Working with the City of Hudson Housing Taskforce as well as the Columbia County Social Service Commissioner on housing issues.
- Completed administration of the CDBG grant for the Hudson Valley Creamery expansion grant.
- Continued administration of the Klocke Estates/Drumlin Fields CDBG grant
- Provided assistance to Columbia County with their solar project application administration.
- Assisted the City of Hudson with their application for CDBG funding for the siting of a new brewery.
- Partnered with Columbia County to maintain a website and respond to businesses and citizens questions about issues related to COVID-19.
- Contracted with the City of Hudson IDA to provide administrative services for them, resulting in a \$14.3 million boutique hotel project, 2 affordable/mixed housing units, as well as an additional mixed use commercial/public space project of a 50 year vacant historic building, all being approved by the IDA. The projects are anticipated to revitalize the immediate areas surrounding them, provide housing options for City residents, and provide additional employment options for the residents of the City of Hudson.
- Continued the administration of the Columbia County IDA with their existing projects, and began review on an affordable housing project to be located in the town of Greenport, NY.

D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).

Accomplishments:

- In partnership with Columbia Greene Community College and Greene County, Junior Career Leadership program for high school juniors was transitioned in to the Career Connects program to be administered by the Columbia Greene Community College. This will allow for greater access to various resources and opportunities for the participating students.
- Participated with the Berkshire Taconic Foundation, and EFORALL in a Community workshop focusing on assisting small businesses prepare to promote and sell their products at a holiday market.

E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Accomplishments:

- Marketing the annual Microbusiness Class targeted to entrepreneurs who will be starting or expanding their businesses.
- SBA technical assistance is available for qualifying current or expanding businesses.
- Partnership with the Columbia County Chamber of Commerce

F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

Accomplishments:

- Continuing to streamline bookkeeping and reporting by updating the monthly financial reports.
- Purchased software programs integrating accounting functions and loan management functions.
- Utilized various technologies to enable the continuation of holding meetings remotely and in person.

G. Continue to assist businesses seeking to locate or expand in Columbia County.

Accomplishments:

- Participating in Workforce Roundtable discussions with the Chamber of Commerce, BOCES, school superintendents, Workforce NY and the Columbia-Greene Community College.
- Conducted site searches.
- Assisted multiple businesses with planning and zoning review process.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation? Yes

Who has the power to appoint the management of the corporation? The Columbia Economic Development Corporation Board

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission. The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurables to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions? Yes