



Choose Columbia
Columbia Economic Development Corporation
For business. For life.

Strategic Planning; Pillars

Board of Directors Working Meeting

October 25, 2022

Agenda

- Strategic Plan Refresh – Review Key Data Points
- 2019 Strategic Pillars
- BOD Interviews – Round Up
- For Each Pillar:
 - What do we do well?
 - What more do we need to do?
 - What are we doing that we don't need to do?
- Next Steps



Choose Columbia
Columbia Economic Development Corporation

Columbia County Data - Income

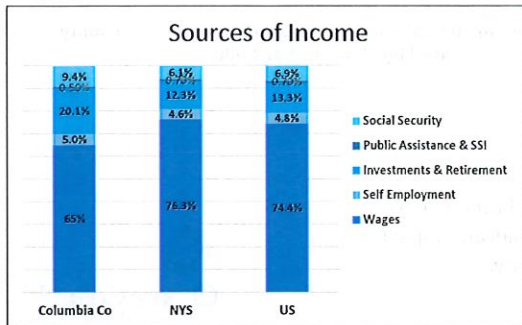
Income

\$40,475
Per capita income

about the same as the amount in New York: \$40,698
about 10 percent higher than the amount in United States: \$35,384

\$68,750
Median household income

a little less than the amount in New York: \$71,117
a little higher than the amount in United States: \$64,994



- Columbia County has the largest portion of self employment income at 5%
- 9.4% of the county's residents primary source of income is from social security, compared to 6.1% for the state
- 44% of the population earns less than \$60,000 a year



*capitalregionindicators.org

Columbia County Data – Housing (Rental)

*In Columbia county, the Fair Market Rent for a two-bedroom apartment is \$1,012. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$40,480 annually. Assuming a 40 hour work week, this level of income translates into an hourly Housing Wage of:

\$19.46

Hourly wage necessary to afford 2 BR FMR



“The immediate impact on housing and housing related issues due to the COVID-19 pandemic was very apparent in the region and Columbia county was not held harmless with increased housing insecurity, disruption of key housing related services, and increased housing prices.”

	Family of 1 1 Income AMI \$	Family of 2 1 Income AMI \$	Family of 3 1 Income AMI \$	Family of 4 2 Income AMI \$	Family of 5 2 Income AMI \$
Industry / Job Title	Retail Trade	Health Care & Social Assistance	Manufacturing	Construction	Retail Trade
% of Employed Population in County	12%	21%	8%	6%	12%
				Accommodation / Food Svc	Health Care & Social Assistance
Annual Average Wage in Columbia county	\$36,995	\$49,200	\$57,169	\$83,682	\$86,195
% County AMI Adjusted for Family Size	62%	73%	76%	97%	95%
Rent/Mortgage Payment Should Not Exceed	\$925	\$1,230	\$1,429	\$2,092	\$2,154

- Approximately 30% of the county earn less than \$39,999; less than what's required to afford rent for a two-bedroom apartment



* Out of Reach 2022 / ©National Low Income Housing Coalition & 2022 Columbia Co Housing Brief

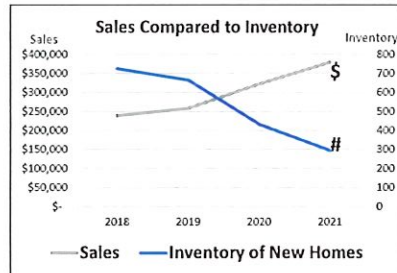
Columbia County Data – Housing (Ownership)

58.6% ↑

Increase in single family median home price 2021 vs 2018

59.4% ↓

Decrease in the inventory of single family for sale 2021 vs 2018



- In 2019, the median property value in Columbia County was \$233,600, and the homeownership rate was 73.7%. Most people in the county drove alone to work and the average commute time was 24.4 minutes.

- In 2022, the median property value in the county increased by 58.6% to \$379,000.

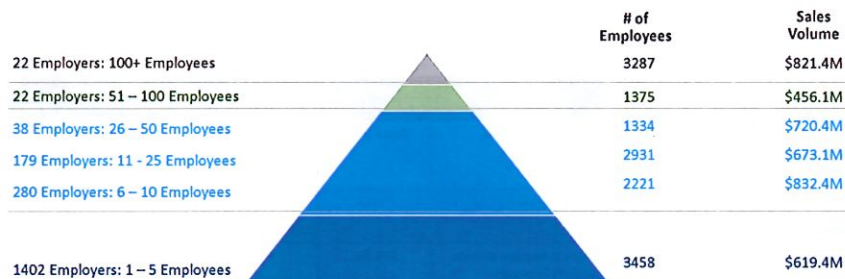
Lack of affordable and available housing options for renters and homeowners is contributing to population decline, labor shortages, and has a significant impact on economic growth and the overall health of the county.



*Out of Reach 2022 / © National Low Income Housing Coalition

Columbia County Data – Employer/Employee

Analysis on the different business segments of the Columbia county economy by employee count and total sales volume.



Total Employers: 1,943
 Total Employees: 14,606
 Total Sales Volume: \$3.5B



Strategic Plan Summary & Accomplishments



2019 Strategic Plan Summary

Mission Statement

Columbia Economic Development Corporation is the lead economic development organization for Columbia County, New York. Our mission 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.

1	2	3	4
Entrepreneurship & Innovation	Infrastructure	Quality of Life & Sustainability	Workforce & Education
Create and foster an entrepreneurial ecosystem that promotes establishment, growth and long-term success of businesses.	Champion rural and main street infrastructure expansion by leveraging private and public partnerships.	Partner with public and private organizations to identify and support improvement and expansion efforts designed to improve quality of life.	Facilitate networking and collaboration among the County's educational, business and government institutions to stimulate purposeful alignment of educational offerings and business needs.
Objectives: <ul style="list-style-type: none"> • Connect businesses to information resources. • Connect businesses to funding resources. • Advance county business and expansion projects. 	Objectives: <ul style="list-style-type: none"> • Increase shovel-ready development sites. • Increase investment in infrastructure to support and attract businesses. • Monitor countywide activities to expand broadband access. 	Objectives: <ul style="list-style-type: none"> • Strengthen Columbia County's economic health and competitive advantage. • Enhance local government economic efforts and opportunities. • Integrate smart economic development into county and local activities. 	Objectives: <ul style="list-style-type: none"> • Leverage Columbia County's education to workplace pipeline. • Increase skilled workforce. • Increase funding for and investment in skills training.

Summary of Challenges & Considerations

1. Continued impact on business operations due to COVID-19 pandemic (employment, costs, etc.)
 - How can Columbia Forward and CEDC expand assistance to businesses in accessing resources
2. Limited infrastructure including water, sewer and broadband
 - Assessment & business case for potential development sites
3. Limited development of new housing, specifically multi-family and affordable housing
 - Impediments include cost of development, regulatory restrictions, community opposition, decreasing financial incentives
4. Gaps in the workforce pipeline
 - Are there industries that should be targeted/prioritized?

Does the CEDC Strategic Plan address these challenges?

And, do we have appropriate metrics in place to measure our success?



2019 – 2022 Accomplishments

1

Entrepreneurship & Innovation

Create and foster an entrepreneurial ecosystem that promotes establishment, growth and long-term success of businesses.

Objectives:

- Connect businesses to information resources.
- Connect businesses to funding resources.
- Advance county business and expansion projects.

Major Accomplishments:

- 32 small business owners successfully completed CEDC’s Microbusiness Seminar Series
- Created the Rapid Recovery Loan Program
- Provided guidance on the variety of state grant programs resulting in Columbia county applicants receiving 38 awards totaling over \$15 million
- Provided more than 75 Small Business & SBA Microloans totaling over \$1,903,000
- Provided Business Technical Assistance with SBA funding to more than 218 Columbia County small businesses.
- Continued to support pandemic recovery through the Rapid Recovery, Fast Forward and now ColumbiaForward Loan Programs.

2023 Strategic Plan Considerations:

- Columbia Forward Initiative
- Continued impact on business operations due to COVID-19 pandemic
- Increase in state and federal funding – how can CEDC expand assistance to businesses in accessing funding



2019 – 2022 Accomplishments

2

Infrastructure

Champion rural and main street infrastructure expansion by leveraging private and public partnerships.

Objectives:

- Increase shovel-ready development sites.
- Increase investment in infrastructure to support and attract businesses.
- Monitor countywide activities to expand broadband access.

Major Accomplishments:

- CEDC serves as Columbia County Board of Supervisor’s Broadband Coordinator
- Commissioned county-wide broadband study that resulted in identifying underserved dwellings
- Commissioned Columbia County Housing Brief Report, prepared by Hudson Valley Patter for Progress. Report provides insights on housing trends and presents recommendations for expanding access to affordable housing
- Hosted a Columbia County Housing Forum
- Worked with the Berkshire Taconic Foundation to help fund internet hot spots for County students

2023 Strategic Plan Considerations:

- Federal broadband initiative and funding. Limitations related to water, sewer and gas
- Inventory of potential development sites and need for Action Plans / Business Cases for each site
- Impediments to affordable housing (cost of development, regulatory restrictions, community opposition, decreasing financial incentives, cost of land and construction.)
- New programs and initiatives (ex. County Housing Coordinator)



2019 – 2022 Accomplishments

3

Quality of Life & Sustainability

Partner with public and private organizations to identify and support improvement and expansion efforts designed to improve quality of life.

Objectives:

- Strengthen Columbia County’s economic health and competitive advantage.
- Enhance local government economic efforts and opportunities.
- Integrate smart economic development into county and local activities.

Major Accomplishments:

- Worked with the Hudson Tourism Board to administer a second round of Project Hudson Grants to distribute funding to 8 projects promoting tourism
- Through the Columbia County IDA, CEDC supported a number of solar energy projects
- Partnered with the County and CCCC to create and maintain the ColumbiaComeback website, which was a critical resource throughout the pandemic and reopening activities

2023 Strategic Plan Considerations:

- Clean Energy & Climate Change
- What is the County’s competitive edge?
- Ensure programming is inclusive of all people and all abilities
- Although measuring quality of life can be subjective, there are basic indicators: employment/ unemployment, education, housing, environmental standards, health & civic engagement
- Essential services such as fire and rescue – financial security of the organizations



2019 – 2022 Accomplishments

4

Workforce & Education

Facilitate networking and collaboration among the County's educational, business and government institutions to stimulate purposeful alignment of educational offerings and business needs.

Objectives:

- Leverage Columbia County's education to workplace pipeline.
- Increase skilled workforce.
- Increase funding for and investment in skills training.

Major Accomplishments:

- 2020 Career Jam, which connected students in 8th and 9th grade with employers and exposed them to potential career paths. 25 businesses participated
- 2021 Columbia-Greene Virtual Job Fair to help address the recruitment challenges faced by many employers during the pandemic
- Expanded the Junior Career Institute through the Career Connections Program

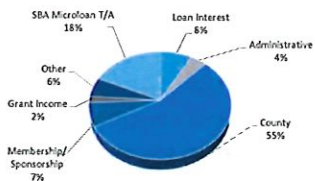
2023 Strategic Plan Considerations:

- Businesses across all industries struggle to attract and retain qualified employees
- How to increase workforce pipeline?
- How to link employers with the workforce?
- Are there industries that should be targeted/prioritized?

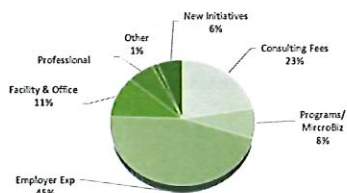


CEDC Structure and Functions

CEDC Revenue Sources



CEDC Expenses



Organizational Functions

- General Administration
- Loans & Grants
- Economic Development
- Accounting & Finance
- Compliance & Reporting
- Marketing & Communications

