



2023 Annual Report



Choose Columbia
Columbia Economic Development Corporation

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Columbia Economic Development Corporation

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HUDSON, NY 12534
PHONE: 518.828.4718
COLUMBIAEDC.COM

CHAIRMAN'S MESSAGE



James
Calvin

As the newly elected Board Chair of the CEDC, I am honored to serve in a role that allows me to contribute more significantly to the economic vitality of our community. Since joining the board in 2016, I have witnessed firsthand the dedication and drive of our team as we have worked together to foster growth and prosperity in Columbia County. Our achievements over these years have filled me with immense pride, and I am grateful for the opportunity to lead our esteemed board and continue this important work. We are pleased to present this Annual Report as an overview of our accomplishments in the last year.

Looking ahead, I am enthusiastic about the potential to make an even greater impact. With the collaboration of our board members, the expertise of our staff, and the strong relationships we have built with our community partners, we are well positioned to implement innovative strategies that will further enhance our county's economic landscape. Together, we will focus on creating more opportunities for businesses and residents alike, ensuring a bright future for Columbia County.

James Calvin

A handwritten signature in dark ink that reads "James S. Calvin".

Board Chair

PRESIDENT'S MESSAGE



F. Michael
Tucker

I am excited to share the strides we have made this past year, guided by our four strategic pillars: Entrepreneurship & Innovation, Infrastructure, Quality of Life & Sustainability, and Workforce & Education. These pillars drive our decision-making and project implementation, ensuring that every initiative we undertake contributes positively to the economic fabric of our community.

In addition to continuing serving businesses through our signature entrepreneurship programs, we launched several new initiatives that contribute to our success in 2023. Notably, we've prioritized the critical issue of affordable housing, continued our broadband initiatives and introduced a Microenterprise Grant Program. At CEDC, we look forward to working collaboratively with all our stakeholders to continue building a better future for Columbia County.

F. Michael Tucker

A handwritten signature in dark ink that reads "Mike Tucker".

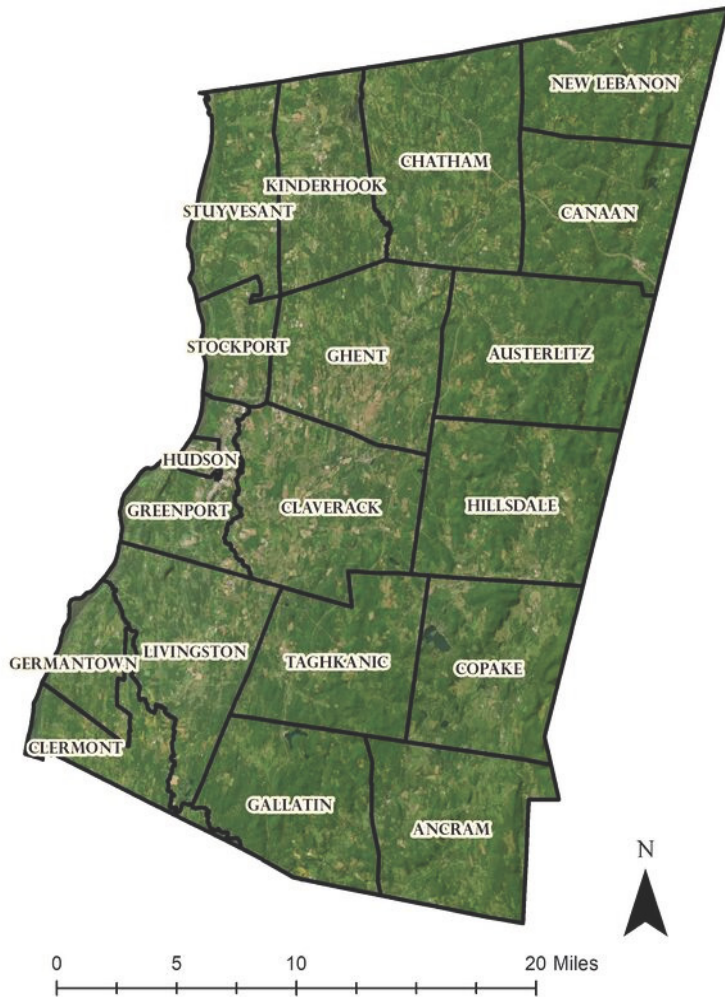
President and CEO

CEDC Mission



Choose Columbia
Columbia Economic Development Corporation

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.



ccswcd.org

County Snapshot



Population:

60,470



Number of Businesses:

1,943



Median Household Income:

\$81,741



Residents with Bachelor's Degree or Higher:

36.4%



Median Home Listing Price:

\$450,000

Strategic Planning Update

CEDC's strategic plan, recently updated in 2023, sustains the organization's four framework pillars of Entrepreneurship and Innovation, Infrastructure, Quality of Life and Sustainability, and Workforce and Education—all critical underpinnings of CEDC's economic development mission.

PILLAR ONE – Entrepreneurship and 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.

PILLAR TWO – 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.

PILLAR THREE – Quality of Life and 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.

PILLAR FOUR – Workforce and 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.
- Align resources, facilitate collaboration, and leverage expertise.
- Increase funding for and investment in skills training.

2023 Key Partnerships

Partnerships play an important role in our economic development successes. Collaboration with our partners ensures ongoing opportunities for the community and more.

**BERKSHIRE TACONIC
COMMUNITY FOUNDATION**

**CAPITAL REGION CHAMBER OF
COMMERCE**

**CENTER FOR ECONOMIC
GROWTH**

**COLUMBIA COUNTY BOARD OF
SUPERVISORS**

**COLUMBIA COUNTY CHAMBER
OF COMMERCE**

COLUMBIA COUNTY TOURISM

**COLUMBIA-GREENE COMMUNITY
COLLEGE**

**COLUMBIA GREENE BOARD OF
REALTORS**

**COLUMBIA GREENE WORKFORCE
DEVELOPMENT BOARD**

**COLUMBIA GREENE NY WORKS &
TRAINING CENTER**

COLUMBIA LAND CONSERVANCY

EMPIRE STATE DEVELOPMENT

GALVAN FOUNDATION

**GREENE COUNTY CHAMBER OF
COMMERCE**

**GREENE COUNTY ECONOMIC
DEVELOPMENT**

HUDSON BUSINESS COALITION

**HUDSON DEVELOPMENT
CORPORATION**

**HUDSON RIVER BANK & TRUST
FOUNDATION**

HUDSON TOURISM BOARD

**HUDSON VALLEY AGRIBUSINESS
DEVELOPMENT CORPORATION**

**HUDSON VALLEY PATTERN FOR
PROGRESS**

**INTERNATIONAL ECONOMIC
DEVELOPMENT CORPORATION**

**NEW YORK ASSOCIATION OF TRAINING
AND EMPLOYMENT**

NYS FARM BUREAU

**NYS ECONOMIC DEVELOPMENT
COUNCIL**

NYS RURAL HOUSING COALITION

**QUESTAR III & COLUMBIA COUNTY
SCHOOL DISTRICTS**

U.S. SMALL BUSINESS ADMINISTRATION

Marketing and Communications Activities

In 2023, CEDC continued its comprehensive marketing and communications efforts to actively promote Columbia County's economic assets and to share important local and statewide economic development news with its stakeholders. Its **monthly newsletters** and **special edition emails** are a critical source of information relevant to local industries and economic development partners, including various grants, R&D assistance, and statewide programs. CEDC co-hosted, sponsored, or participated in a variety of **workshops and conferences** to improve Columbia County businesses' awareness of and access to valuable resources.

CEDC also continued the process of **updating its website** in 2023, so that it can continue to serve as a resource hub and economic development promotional tool.

In addition to internal activities to raise awareness for opportunities in Columbia County, CEDC actively engages with local media to provide information about our successes to regional audiences and beyond.

CEDC Newsletter



In 2023, Columbia County organizations were awarded **\$5.7 million in economic development project awards** through New York State’s Consolidated Funding Application (CFA) process, for activities including business expansions, renovations, construction, and local comprehensive planning. Over the twelve years of the CFA process, Columbia County projects received 138 awards totaling \$51.2 million.

CEDC supports county businesses and organizations by supplying information and guidance on programs, including state grants through the CFA process.

CFA Project Awards Announced in 2023	Amounts
Town of New Lebanon- Public Utilities Project	\$25,000
SPE Brewing LLC	\$48,625
Josephine Place LLC	\$50,000
Silver Brothers Spirits Company LLC	\$50,000
Hudson Opera House, Inc.	\$70,650
Philmont Beautification- Philmont Rising	\$215,194
Klocke Estate Holdings, LLC	\$275,000
Town of New Lebanon- Shatford Memorial Park	\$500,000
Friends of the Public Square Hudson, Inc.	\$500,000
Hudson-Athens Lighthouse Preservation Society- Foundation Restoration	\$500,000
Montgomery Street Projects LLC- Kaz Carbon Neutral Redevelopment	\$1,526,168
Art Omi, Inc.- Pavilions Capital	\$2,000,000
Total	\$5,760,637

CEDC administers the **Columbia County Industrial Development Agency (IDA)** and the **City of Hudson Industrial Development Agency (HIDA)**, overseeing their activities to promote and attract industry expansion through a variety of programs and incentives. CEDC also oversees and administers the **Columbia County Capital Resource Corporation (CRC)**, which encourages community and economic development by providing low-cost financing to not-for-profit capital projects.

Project Highlights



The Pocketbook Factory

The Pocketbook Factory is a \$25.6 million project to convert the historic textile mill into a vibrant mixed-use commercial complex that will result in 65 jobs.

Hudson Food Ventures, SEC 7

The Hudson Food Ventures Project focuses on the renovation and construction of a USDA food manufacturing plant and frozen food storage and distribution center. The \$7.5 million project will create a minimum of 10 jobs.



Klocke Estates

Klocke Estate is a distillery committed to creating exceptional brandies and spirits through time-honored techniques, with each barrel representing their dedication to capturing the essence of the region's terroir. Klocke received tax exemptions through the IDA and a CDBG grant from the County to assist with planting of an orchard and vineyards to develop a craft farm distillery that will produce a world class brandy.



Klein's Kill Fruit Farm

Klein's Kill Fruit Farm received CDBG Coronavirus Aid, Relief and Economic Security Act funding to replace workforce housing.



Return Brewing

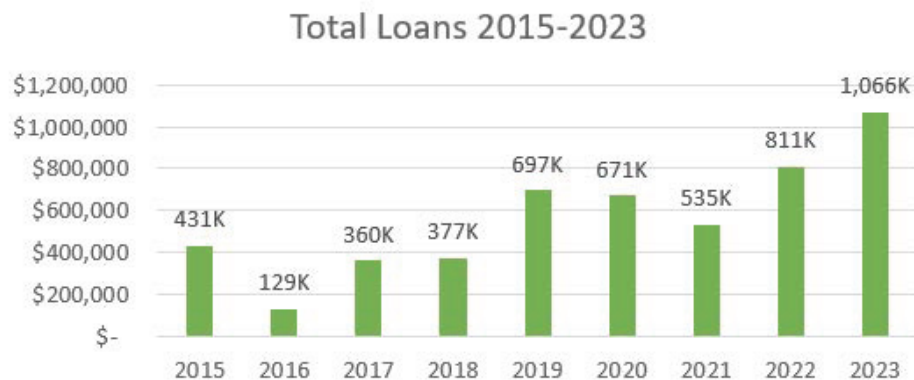
Return is a multifaceted brewing project that seeks to create accessible beers and to explore different facets of beer production, from traditional styles to experimental concepts. Return sources ingredients with care and intention—each beer has featured ingredients, which are often hyper-locally sourced, foraged, or direct-sourced from farms globally. Return received a CDBG grant from the City of Hudson to assist with the project. There is an upcoming grand opening of the indoor space for Return Brewing.



STRATEGIC PILLAR:

Entrepreneurship & Innovation

Business retention and expansion services remain a signature feature of CEDC's strategy. CEDC helps businesses access funding opportunities, loan programs and other resources, and maintains lines of communication to understand the needs of Columbia County entrepreneurs.



Key Initiatives in 2023:

- CEDC continued to assist Columbia County in implementing the **Columbia Forward** initiative, launched in 2022, to support small businesses affected by the pandemic. The three-year program, supported by local aid funds from the federal American Rescue Plan Act, also provides loans and grants, along with free business workshops.
- CEDC supported the needs of start-ups and microbusinesses amid a surge in business formation in the County, through both financing and a range of **technical assistance** activities.
- In 2023, the **CEDC made 42 loans totaling \$1,066,812.90**. From 2015-2023, CEDC made over \$5.1 million in loans, benefiting over 200 businesses.
- CEDC was the **top microlender** in the SBA's Syracuse District Office for the 2022 fiscal year, leading the District in total number of loans disbursed.
- CEDC **received a \$275,000 SBA Technical Assistance Grant** in 2023. Since 2015, CEDC has received \$2,025,000 in loan funds from the SBA.
- CEDC graduated 87 business owners from its **Microbusiness Seminar Series** since 2015, equipping them with basic business operational knowledge covering topics such as bookkeeping, financing, legal considerations, and marketing.
- On an ongoing basis, CEDC addressed opportunities and challenges faced by individual Columbia County businesses to help facilitate their **retention and expansion**.

STRATEGIC PILLAR:

Infrastructure

CEDC is actively engaged in a variety of infrastructure activities aimed at bolstering the local economy.

Key Initiatives in 2023:

CEDC expanded upon its efforts to address the county's **housing affordability** and availability challenges. Chris Brown, CEDC's Housing Development Coordinator, worked alongside the **Columbia County Board of Supervisors Affordable Housing Task Force** to build institutional capacity and implement the recommendations and strategies emerging from the 2022 Columbia County Housing Forum. This work has strengthened the County's ability to compete for grant funds, collaborate with housing developers, and help our communities achieve their housing goals.

CEDC continued to promote broadband expansion on behalf of Columbia County, working closely with the New York State Public Service Commission, Empire State Development's ConnectALL office, and the Federal Communications Commission. **Since 2016, the number of properties unserved by broadband narrowed from 3,500 to approximately 700.** CEDC worked to ensure that the County is well-positioned to benefit from state and federal broadband expansion funds, including by disseminating the New York State Public Service Commission's Broadband Assessment Program.

CEDC also continued its role in supporting the expansion of **water, sewer, and energy infrastructure** to meet community and economic needs, and served as a liaison among project developers, small businesses, municipalities, and utilities such as National Grid and NYSEG.

Housing Task Force Goals

Preserve and expand housing affordability, attainability and availability throughout Columbia County

Engage and energize communities and stakeholders to increase awareness of and create responses to housing issues

Develop and provide to towns and villages resources to help them achieve their housing goals

- Assisted the County Board of Supervisors' with the creation of the Columbia County Land Bank
- Supported the efforts of several communities to become Pro-Housing Certified
- In partnership with the County Board of Supervisors and RUPCO, won a \$2,000,000 grant from NYS Homes & Community Renewal to help residents create Accessory Dwelling Units

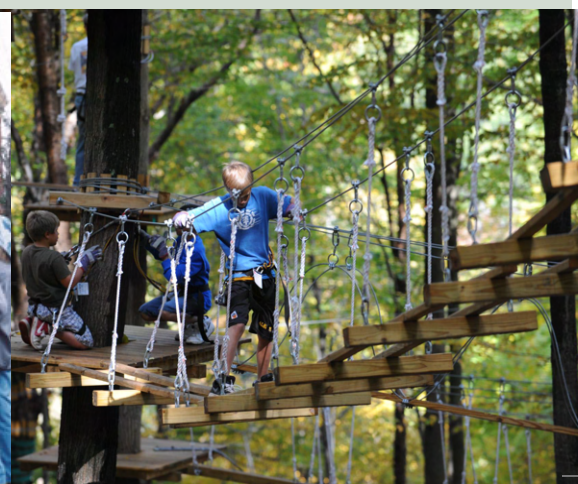
STRATEGIC PILLAR:

Quality of Life and Sustainability

Columbia County's quality of life, scenic setting, and overall character remain our greatest strategic strengths, especially as the trend of remote work has accelerated in recent years. CEDC works to ensure that these assets continue to underpin successful economic development.

Key Initiatives in 2023:

- CEDC continued its focus on **affordable housing** as a critical element of quality of life for Columbia County residents.
- CEDC continuously promoted activities and initiatives that celebrate Columbia County as a destination for both visitors and people seeking a high quality of life in an area rich with arts, cultural amenities, and recreational assets. That included the kickoff of significant upgrades to the Olana State Historic Site through the \$25 million award announced by Governor Hochul to fund improvements at the site. CEDC sponsored the **Columbia County Fair** in August. CEDC sponsored the **Winter Walk** in December which offers a magical evening of family friendly attractions, performances, beautifully decorated shop windows, unique holiday shopping, delicious local food, and spectacular fireworks, all up and down Hudson's historic Warren Street.
- The City of Hudson continued to implement its \$10 million **Downtown Revitalization Initiative** award in 2022, and secured a \$1.3 million **Restore New York** grant to redevelop the vacant Crescent Building into a mixed-use space. In March 2023, the Village of Kinderhook was awarded a \$2.25 million **NY Forward** grant.



STRATEGIC PILLAR:

Workforce and Education

CEDC's work under this strategic pillar is meant to ensure that businesses have the talent pipeline they need for growth, and that Columbia County residents are prepared for tomorrow's jobs.

Key Initiatives in 2023:

- Throughout the year, CEDC provided key support to local workforce development initiatives and programs. Through marketing, sponsorships, and staff outreach, CEDC promoted available workforce training initiatives and resources to the business community, including those of New York State's new Office of Strategic Workforce Development.
- CEDC was a presenting partner for the **Columbia-Greene Job and Career Fair** in 2023. CEDC partnered with the Capital Region Chamber of Commerce to hold the "**CapNY Spring 2023 Career Jam Explore**" in Fall of 2023, boosting area students' awareness of promising career pathways.
- Together with the Berkshire Taconic Community Foundation, Columbia-Greene Community College, and Greene County Economic Development Corporation, CEDC presented the **Skilling the Gap** forum in October—featuring remarks by Federal Reserve New York President John C. Williams—that aimed to enhance understanding of career-oriented learning opportunities, strengthen partnerships, and address workforce needs in the region.
- CEDC continued its partnerships with Columbia-Greene Community College, Questar III BOCES, Columbia-Greene Workforce NY, and other organizations to facilitate business-education dialogue and partnerships.



Statement of Net Position

Year Ending December 31, 2023

Assets	2023	2022
Capital Assets	449,520	491,457
Current Assets	1,790,165	1,960,896
Long-Term Assets	2,585,586	2,024,469
Total Assets	4,825,253	4,476,822
Liabilities		
Current Liabilities	239,395	265,068
Long-Term Liabilities	1,725,529	1,374,989
Deferred Inflow of Resources	109,809	102,249
Net Position		
Unrestricted	2,108,674	2,067,349
Capital	(5,718)	6,458
Restricted	647,564	660,709
Total Liabilities, deferred inflows and net position	4,825,253	4,476,822

Statement of Revenues, Expenses and Change in Net Position

Year Ending December 31, 2023

	2023	2022
Total operating revenues	681,102	666,045
Non-operating revenues		
Columbia County appropriation		460,000
Forgiveness of paycheck protection program loans		
Interest earnings		5,795
Total non-operating revenues	500,300	465,795
Total revenues	1,181,402	1,131,840
Total operating expenditures	1,150,463	1,130,690
Nonoperating expenditures		
Interest		
Total non-operating expenditures	14,935	18,882
Total expenditures	1,165,398	1,149,572
Total revenues in excess of expenditures	16,004	(17,732)
Net position at beginning of the year	2,734,516	2,752,248
Net position at the end of the year	2,750,520	2,734,516

Annual Meeting Sponsors



Bank Partners:



Sustaining Members

FINGAR INSURANCE

GINBERG'S FOODS

METZWOOD INSURANCE

MID-HUDSON CABLE

Full Members

COLUMBIA MEMORIAL HEALTH

HARNEY & SONS FINE TEAS

HUDSON VALLEY CREAMERY

KARP, ACKERMAN, SMALL & HOGAN, CPAS PC

KLOCKE ESTATES HOLDINGS, LLC

MARIO'S HOME CENTER

MICHAEL S. JOHNSTON, LLC

MULHERN GAS

RBT CPA'S, LLC

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THE GREENPORT

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GERMANTOWN BEER FARM/HUDSON VALLEY MALT

GREENE COUNTY BANCORP MHC

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PEGGY LMAPMAN REAL ESTATE

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RONNYBROOK FARM DAIRY

SARAH STERLING

THE BALANCE SHEET

VALLEY MORTGAGE COMPANY

Not-for-Profit Members

ART OMI

CHRISTOPHER TOWNLEY

COARC

COLUMBIA COUNTY CHAMBER OF COMMERCE

COLUMBIA COUNTY HABITAT FOR HUMANITY

COLUMBIA-GREENE COMMUNITY COLLEGE

COLUMBIA LAND CONSERVANCY

CRANDALL THEATRE

HAWTHORNE VALLEY ASSOCIATION INC.

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SHAKER MUSEUM AND LIBRARY

THE OLANA PARTNERSHIP