

# **Columbia Economic Development Corporation**

## **Operations and Accomplishments**

### **January 1, 2025 – December 31, 2025**

#### **Operations:**

The Columbia Economic Development Corporation (CEDC) assists businesses with financial incentives, technical assistance, loans, site location assistance and training. Since 1992, CEDC has helped hundreds of local businesses through its MicroBusiness training program, SBA Microloan program, technical assistance program, revolving loan funds, and Community Development Block Grant loans. CEDC provides assistance in accessing New York State funding through the Empire State Development grant funds as well as other federal and state sources

#### **Accomplishments:**

##### **Administrative:**

- Elected Officers for 2025
- Monthly newsletters and eblasts were distributed to 3700 recipients.
- Began search for successor to current CEO/President, holding meetings to develop a list of needed and preferred characteristics, and talents.
- Reviewed by-laws and suggested several changes including reducing the number of the Board's voting members.
- Renewed contracts with Columbia County, the Columbia County IDA, Columbia County CRC and the City of Hudson IDA for 2025
- Reviewed and approved the 2024 audit and tax engagement letters.
- Reviewed, completed and submitted 2024 confidential board evaluation, mission and measurements statement, performance goals,
- Reviewed 2024 audited financials, assessment of internal controls as well as other required compliance reports including the PARIS report.
- Held an in person annual meeting with over 130 people attending.
- Governance Committee interviewed and nominated 3 board candidates, directed an overall review of all Committee Charters for uniformity, reviewed and recommended corporate by-laws for needed changes, reviewed board member compliance, reviewed committees, appointed members.
- Audit Committee reviewed audited financials, auditor correspondence, 2024 PARIS report, referring them to the Full Board for approval.
- Finance Committee reviewed the Form 990, CHAR 500, and the 2026 budget, referring the documents to the Full Board for approval.
- Continued partnerships with the Columbia Greene Workforce Investment Board, Columbia Greene Community College, Berkshire Taconic Foundation, the City of Hudson and the City of Hudson IDA, amongst others.
- Worked with Columbia County on transportation, solar, broadband and housing projects and issues.
- Contracted with the City of Hudson IDA to provide administrative support services. Required documents were reviewed, revised and updated. The organization reviewed the 75 N. 7th Street

Housing project, Top of Warren Street Project, Cassetta and Pennrose projects. Public Hearings were held. The 75 N. 7<sup>th</sup> Street project closed and as of the end of the year were renting apartments.

- On behalf of Columbia County and the City of Hudson, reports were submitted to NYS on CDBG approved grant projects: Klocke Estates and Return Brewing. The Klocke Estate grant was completed after a successful review by NYS. Project updates were also given to the City of Hudson and Columbia County on a regular basis.
- CEDC continued to work with a broadband consultant to determine the precise addresses lacking adequate broadband coverage in Columbia County. The number of unserved and underserved decreased from 10,000 underserved addresses and 3,000 unserved addresses when the project had begun to between 600 and 700 addresses. Updating services will continue.
- Was awarded a \$298,741 technical assistance grant from the SBA for small business loans
- Provided technical assistance to approximately 130 small business owners in Columbia and Greene Counties and provided a four-week business training course that graduated 13 Columbia County entrepreneurs.
- Closed 37 loans totaling \$923,708 (20 SBA microloans totaling \$495,500 and 17 CEDC loans totaling \$428,207) and provided ongoing administration of 171 loans
- Reviewed the Loan Policy Manual, the Quarterly Risk Analysis and reviewed and adopted the Loan Committee charter.
- Conducted a monthly review of the portfolio dashboard, reviewed interest rates
- Closed on a \$1 million loan from the SBA to continue making Microloans in Columbia and Greene Counties

## **HOUSING**

- The Columbia County Board of Supervisors Housing Task Force meets bi-monthly, with smaller committee meetings held three times a month. They have discussed and reviewed various strategies and opportunities and referred them to the County Board of Supervisors.
- The Housing Task Force finalized a workforce housing survey that will be circulated in 2026 Q2, collecting vital housing needs and preferences data.
- The Columbia County Land Bank Corporation received operational and capital funds from NYS Homes and Community Renewal. The Land Bank is currently under contract to acquire its first slate of properties.
- Assisted several communities in achieving Pro-Housing certification from NYS Office of Community Renewal, resulting in Columbia County becoming the first and thus far only county to reach 100% certification among all its municipalities.
- In partnership with the Columbia County Board of Supervisors, an application was prepared and submitted to NYS Homes and Community Renewal for nearly \$250,000 in Pro-Housing Communities Technical Assistance funds. This grant request was funded and work will begin in 2026 Q2.