

GREENE COUNTY ECONOMIC DEVELOPMENT CORPORATION
Executive Director's Report
Wednesday August 7, 2019 4:00 p.m.
Greene County Office Building, Room 427
411 Main Street, Catskill, NY 12414

Executive Director's Report - August 2019

The EDC has been active in the month of July, with three loan proposals coming forward to the Board at the August meeting. The EDC is working with H. Sicherman and Company in order to complete the underwriting for these loans in time for the August 7th meeting, but has enough confidence that any issues can be cleared by August 7 in order to place them on the agenda. Notes on the individual loan packages will be provided in advance of the meeting if they are available. Otherwise, they will be presented in detail at the August 7 meeting.

Staff completed a grant application for Community Development Block Grant (CDBG) funding for a renewal of Greene County's Microenterprise Assistance Program (MAP) as part of the New York State Consolidated Funding Application (CFA) process that concluded on July 26. Staff is also working with 7883 Hunter, LLC on direct funding through the New York State CDBG Economic Development Program, and anticipates that a pre-application for that project will be submitted early in August. Economic Development grant applications do not have to be submitted on the CFA cycle.

Staff also worked with other applicants to support their funding requests, including a new New York Main Street grant in the Village of Catskill and a project to improve Dutchman's Landing, also in the Village of Catskill.

In coordination with the Greene County IDA, staff has been actively working to market the Request for Proposals (RFP) for the Exit 21 Catskill Project, and while the initial RFP did not generate a proposal, there have been inquiries about the project since the RFP deadline. Staff worked with the IDA on the Restore NY grant that allowed the site to be cleared to begin the re-development process.

Staff have also been working with the "program income" projects that were funded as part of the liquidation of the former New York State funded CDBG loan fund, and the projects at HiLo/The Avalon Lounge, The Tasting Lab, and The Woodhouse Lodge are close to completion. Staff has been working closely with the Cairo Development Foundation in order to get their demolition and renovation project moving forward.

The EDC needs to approve a tentative budget at the August meeting, and then request \$50,000 in funding from Greene County in order to implement the first budget for the EDC. That will be discussed at the August 7 meeting.