

Executive Director's Report

- 1) Staff completed and submitted an application for funding to the Federal Emergency Management Agency (FEMA) through the New York State Division of Homeland Security and Emergency Services (DHSES) for a Building Resilient Infrastructure and Communities grant for the shore stabilization of the Catskill Point. If funded, FEMA will provide over \$1 million to assist the County with the protection of the vulnerable shoreline. Catskill Point was created with fill in the 19th Century and is subject to erosion and water intrusion. It is anticipated that FEMA funding will be awarded in the summer.
- 2) Staff has met with a number of potential clients on new economic development projects. One meeting, with the new owners of the former Catskill Game Farm, was reported on in *The Daily Mail*. That project is moving forward, and will likely unfold over a number of years under new ownership. The Foreland Catskill project on Water Street, funded in part with a Restore NY grant obtained by our office, is nearing completion and lease-up.
- 3) It is possible that the State will release new CDBG funding for Microenterprise grants outside the regular CFA cycle. The State recently released a Notice of Funding Availability (NOFA) for some housing grants along with New York Main Street, which is normally part of the CFA. On a recent economic development call, a State rep said other such releases may occur. The NYS Rural Housing Coalition also said in their newsletter CDBG CARES Act funding will become available for Microenterprise in the near future. We will be ready to apply if funding becomes available.
- 4) Our Emergency COVID-19 Loan program remains available, so please refer any potential clients to us. The County also recently promoted the New York Forward Loan Fund, a state emergency loan program, in the EDC social media channel. The State program has loaned about 20% of its initial allocation after three months of promotion by Empire State Development and the Community Development Financial Institutions that are processing the loans. It is possible that a second round of the Federal Payroll Protection Program (PPP) may occur as part of a new stimulus/relief bill, and if that occurs, businesses will likely look there first for any forgivable funds.
- 5) The marketing brochure for the EDC loan program is in process, and should be available soon for distribution. The EDC will be distributing the brochures to financial institutions, Chambers of Commerce, local municipalities and other similar organizations. It will also live on the EDC web site. The EDC may develop a second, broader brochure advertising our services and programs in 2021.
- 6) The Fellow Mountain Café in Hunter, the most recent EDC loan, will be opening this month in time for the bulk of the ski season.