

Executive Director's Report

1. The EDC has completed its reporting process with the New York State Authorities Budget Office (ABO) and the reports have been certified. Though there is a 60-day extension for reporting 2020 results due to the coronavirus, the EDC did report within the traditional 90-day window.
2. The loan with 7883 Hunter LLC for Fellow Café has closed and the project is fully underway. Fellow Café was recently featured on the Greene County social media channels.
3. A public hearing is being scheduled for May 19 for a likely Greene County application for funding under the CDBG-CV Cares Act funding. The county is eligible for up to \$1 million in funding for projects related to the response to the coronavirus. The most likely eligible categories for the County to apply in are assistance to small businesses and expansion of broadband. Funding applications are being accepted in an open round until August 27, 2021 or funding is all committed, whichever comes first. We also anticipate a 2021 CDBG round of funding with the return of the New York State Consolidated Funding Application, as well as a special round of CDBG funding for projects related to the CARES Act and coronavirus.
4. Median housing prices in Greene County continued on a tear in January, hitting a record for the month of \$287,000, up 17.1% from a year ago. Closed sales also rose from 33 to 51, while inventory for sale dropped by 44.6%.
5. Greene County sales tax collections were up slightly for the first two months of the year, though \$202,050 was diverted for a new fund to support hospitals during the pandemic and therefore not transmitted to the County. This marks the second diversion of County sales tax funds in recent years to pay for State initiatives.
6. Paycheck Protection Program (PPP) loans remain available through local lending institutions. The PPP has been extended to May 31. The SBA's Economic Injury Disaster Loan (EIDL) program has been expanded and re-funded as well, with loan applications being taken until the end of the year.
7. The EDC is a partner in the Columbia-Greene Career Jam, which is a first for us. The event, which is being held virtually in 2021, allows middle school students to learn about employers and career paths. This format has been presently successfully in other portions of the Capital Region live in past years, and it is hoped the virtual alternative will be as successful. The Career Jam is looking for employers to have booths, and will open to students on April 14.
8. The EDC and Tourism Office have been working with hospitality owners in Durham in order to coordinate a job fair to assist these businesses in re-opening. The tentative date for the job fair is Sunday, May 2.