

Executive Director's Report

1. Mark Buquet, the owner of Greene Landings LLC, has withdrawn his loan application due to timing issues. The golf course developer he is working with will not be able to install the course until 2022, and he believes he can self-fund the business with the extra time.
2. The New York State Consolidated Funding Application (CFA) round is back for 2021, and applications are being accepted for a variety of programs in a similar fashion to past rounds. A rolling component has been added to the competition, as \$150 million of the \$750 million available will be provided on a rolling deadline basis. Applications on the traditional deadline are due at 4 pm on Friday, July 30, 2021. It is anticipated by Empire State Development (ESD).
3. Median housing prices in Greene County continued higher in April 2021, with a median price of \$237,500, up 19.3% from a year ago. Closed sales also rose from 56 to 72, a 28.6% increase, while inventory for sale dropped by 38.5%.
4. Greene County sales tax collections were up 21.2% for the first four months of the year, or \$2,144,690. The stimulus checks the Federal government issued during the first quarter did a great deal to boost retail sales and sales tax collections. In the April reporting period, sales tax collections were up 66.6%.
5. The Small Business Administration's Restaurant Relief Fund closed applications yesterday, with application requesting more than twice the amount of funds available nationally. It is unknown whether additional funding will become available.
6. The EDC's not-for-profit application has been prepared by the EFRP Group and has been submitted to the IRS for approval. We anticipate its approval being returned to us in the coming months. Once that is officially received, the EDC will be eligible to apply for a number of State and Federal grants as a not-for-profit agency, should the need arise.