

IDA donates \$25K to join race for a share of state funding

By Katie Kocijanski Columbia-Greene Media | Posted: Monday, September 14, 2015 12:30 am

GREENPORT— Columbia County is joining the race in the Capital Region for their share of \$1.5 billion in the Upstate Revitalization Initiative.

Both the Columbia County Industrial Development Agency and the Columbia Economic Development Corporation have pledged to donate \$25,000 towards the initiative.

The agency made the decision at a special Tuesday meeting with all board members present except for Mike Benson and acting interim executive director F. Michael Tucker.

“We have a strong position here in Columbia County and it is getting stronger,” agency member Sarah Sterling said. “It was inspirational to see so many great ideas being shared at the town hall meeting.”

A town hall meeting was held Aug. 20 at Columbia-Greene Community College and was hosted by the Columbia and Greene County Chambers of Commerce. It gave residents a chance to share their own thoughts on the initiative.

The Columbia County Board of Supervisors and Economic Development Committee had requested both organizations donate the funds.

Announced in January by Gov. Andrew Cuomo, seven state regions will compete for a share of \$1.5 billion in funding.

The top three regions will be awarded \$500 million in funding, given in \$100 million increments over five years.

Sid Richter will be acting as the agency’s chairman until the election of new officers at the October meeting.

Bruce Bohnsack announced he would step down from his position at the end of March. He had served as chairman for both the agency and the Capital Resources Corporation for 30 years.

Agency attorney Ted Guterman said that with both the agency and corporation making the donation, they will get full participation in the Capital Region Economic Development Council.

“With the closing of the Ginsberg project a few weeks ago, the agency received a \$90,000 application fee,” Guterman said. “The Sunstream project should be closing in another couple of weeks and the agency will get a \$70,000 application fee.”

Members of the public were allowed to comment on whether they thought the agency should contribute money or not. Claverack resident Ian Nitschke said he thought an overall theme needed to be established as to what the county wanted to receive funding for.

Hudson Common Council President Don Moore was also present at the meeting. He agreed with Nitschke’s comments.

Moore and Sterling began discussions with the agency about merging the Hudson Industrial Development Agency with the county’s IDA.

“The Authorities Budget Office has told us we need to disband. This probably won’t happen until the beginning of next year,” Moore said. “The city is working on budgets for next year and we have elections coming up.”

The agency will next meet 8:30 a.m. on Oct. 2 at the corporation’s 4303 Route 9 location.

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