



Choose Columbia
Columbia Economic Development Corporation

2017 Annual Report



CEDC MISSION

The Columbia Economic Development Corporation (CEDC) mission is to strengthen the area's tax base through economic development and job creation, assist businesses to locate and expand within the County, and promote Columbia County as a premier place for both business investment and personal opportunity.

- Advance collaborative plan to improve broadband access
- Advance development and funding of Commerce Park Sewer Line
- Target inventory of available manufacturing/commercial sites
- Targeted outreach to assist Columbia County's businesses
- Institute a Workforce Development Program targeting high school students
- Develop a demonstration program to model a town pre-approval process
- Define an initiative related to a affordable workforce housing in Columbia County
- Promote CEDC/SBA loan programs with goal of lending \$250,000

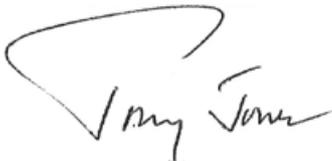
Chairman's Message

2017 was a strong year for Columbia County's economy, and Columbia Economic Development Corporation (CEDC) is proud to have made progress on many initiatives that contributed to increasing growth and prosperity. The County continues to register the lowest unemployment rates in New York State and has seen an influx of both private sector and public investment.

The first full year of executing CEDC's Strategic Plan brought renewed focus and energy to fulfilling our mission of economic development and job creation. As our implementation strategies show, our mission is one that extends to a wide range of sectors and components of life throughout Columbia County. While collaborating among a diverse set of stakeholders and partners to improve the economy is challenging, it is critical to do so in the complex and competitive 21st century environment. CEDC continues to be the best positioned organization to facilitate this collaboration countywide.

We have accomplished a great deal to further position Columbia County as an attractive destination for workers, businesses and investment. I would like to thank our dedicated members, board of directors, and staff, without whom none of this would be possible.

Tony Jones

A handwritten signature in black ink that reads "Tony Jones". The signature is written in a cursive style with a large, sweeping initial "T".

Board Chair



President's Message

The four pillars of the 2016 Strategic Plan provide a comprehensive framework for approaching economic development in this challenging environment, and we are already seeing results. Columbia County is increasingly recognized by the Capital Region and New York State as an economy on the rise, as evidenced by the winning Downtown Revitalization Initiative application for the City of Hudson and a strong set of private investments and state grant project awards. With these highly publicized economic development wins in 2017, Columbia County benefits from increased awareness and the optimism that comes with job creation and additional investment. New projects coming to completion in 2018 will ensure that this momentum continues to build.

In 2018 and beyond, CEDC is ready to lead in the process of continuously readapting Columbia County's economy to maximize our competitiveness and create more good jobs for residents. The endeavor of developing a more innovative economy, a stronger workforce, modern infrastructure, and a better quality of life is unending. It's something that requires the engagement of businesses, government, education and the not-for-profit sector, along with the community at large —engagement that we are proud to facilitate at CEDC. My staff and I are excited to share this report with you on our 2017 activities and accomplishments, and to continue working with all of you to turn ideas into initiatives that provide tangible results for the community.

F. Michael Tucker



President and CEO



STRATEGIC PLAN

CEDC continues to implement the Strategic Plan adopted in 2016, which builds upon Columbia County's many successes and creates a road map for future job growth and increased economic prosperity. Over the past year, we have made significant progress on each of its four pillars.

ENTREPRENEURSHIP & INNOVATION: Creating and fostering an entrepreneurial ecosystem that promotes the establishment, growth, and long-term success of small business.

INFRASTRUCTURE: Collaboratively championing rural and main street infrastructure expansion by leveraging private and public partnerships.

QUALITY OF LIFE AND SUSTAINABILITY: Partnering with public and private organizations to identify and support improvement and expansion efforts designed to improve quality of life.

WORKFORCE & EDUCATION: Facilitating networking and collaboration among the County's educational, business, and government institutions to stimulate purposeful alignment of educational offerings and business needs.

2017 KEY INITIATIVES AND PARTNERSHIPS

Throughout 2017, CEDC supported many projects and initiatives aligned with its mission to strengthen the area's tax base through economic development and job creation, to assist business to locate and expand within Columbia County, and to promote the County as a premier location for both business investment and personal opportunity.

Hudson Downtown Revitalization Initiative:

In partnership with the Hudson Development Corporation (HDC), CEDC provided funding and staffing to the development of the City of Hudson's Downtown Revitalization Initiative (DRI) application, which was selected as the Capital Region's \$10 million DRI winner. Governor Cuomo announced Hudson as a winner at Hudson Hall in July, and a Local Planning Committee has since convened to detail how the funds will be implemented. The winning application included mixed-use development projects, infrastructure improvements, workforce training initiatives, and many other concepts designed to make Downtown Hudson more connected, livable, and tourist-friendly. CEDC continues to provide staff and other support, and it is anticipated that we will provide on-going assistance once the final funding allocation is announced in mid-2018.

Regional Economic Development Council (REDC) 2017 Awards:

In 2017, CEDC assisted Columbia County businesses and organizations with developing Consolidated Funding Applications (CFA) under Governor Cuomo's region-driven economic development structure. Columbia County organizations were awarded nearly \$3 million during this round, supporting 15 projects, and were partners on a number of other multi-county projects. CEDC President & CEO F. Michael Tucker continues to serve as a member of the Capital Region Economic Development Council.

Columbia County Industrial Development Agency (CCIDA):

CEDC oversees and administers the Columbia County Industrial Development Agency (CCIDA), which actively promotes and attracts industry expansion in the County through a variety of tax incentives. CEDC worked jointly with CCIDA on several potential projects. As part of CEDC's new website, new pages were created for CCIDA that include a better-organized public documents page.



Hudson Industrial Development Agency

(HIDA): CEDC also oversees the City of Hudson IDA (HIDA), which provides a variety of tax incentives to promote and attract industry expansion in the City of Hudson. By providing administrative support to the HIDA, CEDC has expanded its capacity to serve both IDAs and the Capital Resource Corporation in terms of project financing and ensuring compliance with state regulatory requirements. A key project that HIDA worked on in 2017 was the Wick Hotel, which promises to bring dozens of new jobs to the City of Hudson. CEDC also administers HIDA's web page on the City of Hudson's website and has reorganized the page and improved reporting in the last year.

Columbia County Capital Resource Corporation (CRC):

CEDC oversees and administers the CRC, which encourages community and economic development by assisting not-for-profit capital projects with obtaining low-cost financing. At the end of 2017, CEDC staff developed a plan to better promote CRC resources, and has created a new webpage for CRC as part of that effort.

Economic Development Collaboration:

CEDC works in coordination with multiple economic development organizations including the Columbia County Chamber of Commerce, the Hudson Development Corporation, the Hudson Valley Agribusiness Development Corporation, the Center for Economic Growth, the Capital Region Economic Development Council, the NY Farm Bureau, NYS Economic Development Council, and several others as noted throughout this report. These partnerships are critical to many of the initiatives CEDC undertakes as part of its Strategic Plan.

Marketing: CEDC rolled out a redesigned website in 2017 that provides a stronger, more informative emphasis on marketing the County to businesses seeking to relocate or expand and valuable information and resources to our stakeholders. We also continued to market the County through advertising, e-marketing, and providing one-on-one site selection assistance and other economic development information. Upgraded databases and distribution lists have improved our reach. CEDC also provides its members and stakeholders with a monthly e-newsletter and frequent e-blasts, which provides a summary of CEDC programs and initiatives, as well as regional and state economic development information.



INFRASTRUCTURE

County Broadband Initiative: In 2017, Columbia County received more state support for public-private broadband investment than any other county, greatly accelerating the work of connecting all residents to high-speed Internet. As Columbia County's designated broadband coordinator, CEDC continued to provide mapping services to providers, businesses and residents, and actively participated in public hearings throughout the year regarding investment in the County's broadband infrastructure. CEDC also publishes updated maps of broadband service areas on our website regularly.

Gerald R. Simons Commerce Park: CEDC continued managing the Commerce Park for the County, marketing and administering development sites at Routes 9H and 66 in the towns of Ghent and Claverack. We continue to pursue solutions to the park's sewer expansion needs.

County Sewer Expansion Initiative: CEDC worked with the County's engineering consultant on planning and pursuing a Consolidated Funding Application in connection with a needed sewer line expansion to address wastewater treatment issues at the County's Commerce Park. This continues to be a priority for CEDC in order to accommodate the needs of companies interested in building or expanding along the Gerald R. Simons Commerce Park.

Energize NY: Columbia County became the 41st municipality in New York State to become a member of Energize NY, an organization that offers low-cost financing solutions to businesses seeking to implement clean energy sources. CEDC was appointed by the County's Board of Supervisors to coordinate this program for the County and is leading efforts to promote its PACE program (Property Assessed Clean Energy) and assist businesses and residential property owners with finding energy cost-savings.

Housing: CEDC assisted Columbia County with its recently completed county-wide Housing Study and was actively involved with the Hudson DRI discussions surrounding affordable workforce housing. CEDC serves on City of Hudson Mayor's Housing Task Force, and we continue to work with the Columbia County Board of Supervisors and Social Service Commissioner on County housing issues.

Utilities Partnerships: Reliable access to energy and electricity are among the most important factors for companies in the site selection process, and CEDC maintains relationships with National Grid and New York State Electric & Gas to develop solutions for the County's energy needs as well as the County's broadband providers.

ENTREPRENEURSHIP & INNOVATION

MicroBusiness Seminar Series: In October, CEDC congratulated 11 entrepreneurs that completed the 36th round of its MicroBusiness Seminar Series. The series included seven weeks of classroom training designed to provide Columbia County entrepreneurs with the knowledge to operate a business successfully. Classes were taught by Columbia County accountants, attorneys, lenders, and marketing experts.

Loan Programs: CEDC maintains two small business loan funds totaling \$2.4 million: the Columbia County Revolving Loan Fund, and the U.S. Small Business Administration (SBA) Microloan Fund. In 2017, eight CEDC revolving loans totaling \$227,500 were made, and nine SBA Microloans totaling \$133,000 were made. The combined loan funds currently have over \$1 million dollars available to lend to help local businesses expand and grow jobs.

Technical Assistance: CEDC provides free Technical Assistance to borrowers and prospective borrowers alike. In 2017 over 60 local businesses benefited from one-on-one training in the areas of business plan development, marketing assistance, QuickBooks training and small business budgeting.

Business Retention and Expansion: Building on this program initiated in 2015, last year CEDC staff met with more than 35 existing businesses throughout the County and fielded numerous other inquiries to help local businesses retain jobs and expand their operations. By providing local market information, business expertise, zoning and

planning guidance and financing options, among other services, CEDC helped maintain job creation and retention as one of its core focuses throughout 2017. As an example, CEDC continues to work with Hudson Valley Creamery on its plans to expand their artisanal goat cheese processing plant in Livingston and utilize state economic development funding.

Craft Beverages Industry: CEDC has been working with a number of companies seeking to expand or locate in Columbia County in the craft brewery and craft distillery industries, which have seen strong growth throughout Upstate New York. This industry is uniquely suited to thrive in Columbia County by complementing its strong creative economy, tourism, and agribusiness sectors.



QUALITY OF LIFE & SUSTAINABILITY

Creative Economy Forum: In December, CEDC hosted over 200 attendees at Hudson Hall for the “Columbia County’s Creative Economy: Arts, Culture, and Tourism Forum.” Leading local and national experts in arts and tourism presented and discussed how Columbia County can leverage its strong creative economy for future economic development. The arts are one of Columbia County’s strongest economic sectors and one that leads to a higher quality of life. Building on this momentum, CEDC cohosted a Creative Economy Roundtable with the Center for Economic Growth (CEG) and the Alliance for the Creative Economy (ACE) in March 2018

Hudson River Skywalk: The Hudson River Skywalk project connecting the Olana State Historic Site in Greenport to the Thomas Cole National Historic Site in Catskill has been the recipient of two state economic development grants and is scheduled to be completed in 2018. The 1.8-mile scenic pedestrian trail promises to bring increased tourism and economic activity to Columbia County in the coming years and will be connected to the Empire State Trail. CEDC has been an active partner throughout all phases of the project, which by March 2018 had seen the complete rebuilding of the Rip Van Winkle Bridge sidewalk with the addition of three scenic viewpoints. The Governor included in his 2018 State of the State a third phase proposing reconstruction of the intersection of Route 23 and Route 9G into a pedestrian - and bicycle-friendly roundabout with a direct connection to Olana.

Rail Trail: CEDC participated in meetings throughout the year to expand recreational opportunities in Columbia County, which will contribute to higher quality of life for residents and increased tourism. Working with the Columbia County Land Conservancy, CEDC received a \$12,500 matching grant from the Hudson River Greenway to study the feasibility of the Albany-Boston Rail Trail. In addition, CEDC has been involved in the planning associated with Governor Cuomo’s Empire Trail initiative.



QUALITY OF LIFE & SUSTAINABILITY CONTD.

Farm-to-Table Initiative: CEDC worked with the Hudson Valley Agribusiness Development Corporation, the Berkshire Taconic Foundation, The Sylvia Center, and Hawthorne Valley Farms, along with several local school districts and other interested partners, on an application for New York State's Farm-to-School grant program, which provides funding for initiatives to increase the amount of fresh local food included in school districts. Although the application did not result in funding during this year's round, we anticipate that Columbia County will be highly competitive for this funding in 2018.

Hudson Hall Visitor's Survey: CEDC partnered with Hudson Hall to conduct a study on tourism in the City of Hudson, which has provided valuable insight to promoting the tourism sector in Hudson and the surrounding county. The data collected from the survey was presented at the December creative economy forum hosted by CEDC. The study was funded by the State's Market NY program.

Ramboll Young Planners Summit in Hudson: CEDC partnered with Ramboll Group to promote their annual Young Planner's Summit in the City of Hudson, which was selected as the location of the event because of the unique lessons in planning that can be learned from the city. Ramboll is an international consulting company that works in the areas of buildings, transport, planning & urban design, water, environment & health, energy, oil & gas and management consulting. The summit trains young people in creating livable cities across the U.S. and highlighted Hudson as a city that is representative of many of the challenges and trends in planning throughout the country.



WORKFORCE DEVELOPMENT & EDUCATION

Partnership & Initiative Building: 2017 marked the first year of the CEDC Board's Workforce and Education Committee, which is beginning to facilitate better collaboration between various organizations focused on the workforce pipeline in Columbia County. These discussions have led to early-stage planning of events and initiatives to take place in 2018 in partnership with the Chamber, Columbia-Greene Community College, Questar III BOCES, the Columbia Greene Workforce Investment Board, and the County's six school districts. CEDC also partnered with the Chamber of Commerce to pilot a Junior Leadership Camp, which several local high school students completed over the summer. CEDC is leading discussions with

partners and stakeholders on a possible "Fabrication Manufacturing Cluster" workforce training initiative; a high school internship program; and a Career Jam Awareness Day for 9th and 10th graders.

Job Recruitment Expo: In late 2017, CEDC began planning a job fair series in partnership with Columbia-Greene Media, NY Works and Columbia-Greene Community College. These "Twin County Recruitment Expos" will take place in April and October, with the aim of making job-seeking and recruitment in Columbia County more efficient by expanding participation and providing access to an extensive marketing package for employers.



**COLUMBIA ECONOMIC
DEVELOPMENT CORPORATION**
Statement of Net Position
For the year ended December 31, 2017

ASSETS	2017	2016
Capital Assets	\$9,176	\$12,749
Current Assets	\$2,350,754	\$2,288,891
Long-term Assets	\$893,374	\$943,730
Total Assets	\$3,253,304	\$3,245,370
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Current Liabilities	\$156,599	\$137,271
Long-term Liabilities	\$489,324	\$498,512
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Deferred inflow of resources	\$5,464	\$18,581
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NET POSITION	2017	2016
Unrestricted	\$2,301,667	\$2,314,727
Capital	\$9,176	\$12,749
Restricted	\$291,074	\$263,530
Total liabilities, deferred inflows and net position	\$3,253,304	\$3,245,370

**COLUMBIA ECONOMIC
DEVELOPMENT CORPORATION**
**Statement of Revenues, Expenses and Change in Net
Position for the year ended December 31, 2017**

	2017	2016
Operating Revenue	\$317,499	\$315,697
Operating Expenses	\$769,733	\$667,702
Operating Loss	\$(452,234)	\$(352,005)
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Non-Operating Revenue & Expenses	\$3,145	\$2,775
Appropriation from Columbia County.	\$460,000	\$437,000
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Change in Net Position	\$10,911	\$87,770
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Net Position, beginning of year	\$2,591,006	\$2,503,236
Net Position, end of year	\$2,601,917	\$2,591,006

2017 CEDC LOANS

State 11 Distillery	\$25,000
Nick Jennings LLC	\$10,000
Brown's Custom Autobody	\$12,500
Philmont Beautification Inc.	\$30,000
Central Market	\$25,000
Hudson-Athens Retail Venture	\$25,000
Copake General Store	\$25,000
41 Cross Street Hospitality	\$75,000
2017 Total CEDC Loans	\$227,500

2017 CEDC MICROLOANS

State 11 Distillery	\$25,000
Nick Jennings LLC	\$5,000
Brown's Custom Autobody	\$12,500
Central Market	\$25,000
Fox & Harrow	\$8,500
A Green Beauty	\$5,000
Hudson-Athens Retail Venture	\$25,000
Copake General Store	\$25,000
Rckhoundzz	\$2,000
2017 Total CEDC Microloans	\$133,000

2017 COLUMBIA COUNTY REDC AWARDS:

Three Columbia County REDC-awarded projects were spotlighted by the Capital Region Economic Development Council in its annual progress report:

PGS Millwork, Inc. was designated a regional priority project and received \$300,000 to make improvements to their custom woodwork manufacturing facility.

The River House Project received \$225,000 to complete renovations that will contribute to further developing Columbia County's strong creative economy by creating a workspace for creative professionals.

Digifabshop received \$500,000 to expand their business, which is already Columbia County's largest advanced manufacturing employer.

2017 CFA Columbia County Award Winners

Award Winners	Award
723 Warren St LLC	\$120,000
Basilica Arts Inc	\$45,000
Basilica Arts Inc	\$75,000
COARC Columbia County Chapter	\$230,000
Columbia Greene Community College	\$50,330
Columbia Land Conservancy	\$51,776
Digital Fabrication Workshop, Inc	\$200,000
Digital Fabrication Workshop, Inc	\$300,000
Hudson Mohawk Resource Conservation Dev.	\$500,000
Hudson Opera House	\$45,000
PGS Millwork, Inc.	\$300,000
River House Project LLC	\$225,000
Shaker Museum Library	\$49,400
The Olana Partnership, Inc.	\$420,000
Thomas Cole Historic Hozuse	\$225,000
Total	\$2,836,506



2018

CEDC Board of Directors

Chairman

Tony Jones, Roe Jan Publishing

Vice Chairman

David Fingar, Mid-Hudson Cable

Secretary

Sarah Sterling, HOUSE Hudson Valley

Treasurer

Rick Bianchi, Shallo Galluscio Bianchi CPAs PC

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F. Michael Tucker

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James Calvin, **NY Association of Convenience Stores**

*James Campion, **Columbia-Greene Community College**

Patricia Finnegan, **Columbia Memorial Health**

Triona Fritsch, **Etsy**

James Lapenn, **Retired Municipal Finance Attorney**

John Lee, **Saturn Industries**

Michael Polemis, **Columbia Land Conservancy**

*John Reilly, Supervisor, **Town of Gallatin**

Robert Sherwood, **Kinderhook Bank**

Gary Spielman, **Kinderhook Memorial Library**

Colin Stair, **Stair Galleries**

Dr. Maria Suttmeier, **Hudson City School District**

* Ex Officio Member

CEDC Staff Members

Brandon Dory, **Project Manager**

Lisa Drahushuk, **Administrative Supervisor**

Kayla Duntz, **Student Intern**

Martha E. Lane, **Business Development Specialist**

Erin McNary, **Bookkeeper**

Edward J. Stiffler, **Economic Developer**

Carol A. Wilber, **Marketing and Communications Director**

"I moved to Columbia County from NYC with a dream of owning my own business. Enrolling in CEDC's Microbusiness Seminar Series was a life changing moment. The seminar helped me connect with a wonderful community of small business owners and entrepreneurs, and provided me with technical support I needed to put my dream into action. Today, I am the proud owner of Copake General Store, a café and market in the heart of Copake."

*Seung Suh, Owner
Copake General Store
Copake, New York*

"When I needed a loan for my startup, the SBA office in Albany referred me to CEDC. I was approved for a Microloan in 2015. Today, my small batch jelly & preserves are sold in 40 stores in four states and at Farmers' Markets throughout the region: les collines is a business, and it is also a passion."

*Brigid Dorsey, Owner
les collines
Hillsdale, NY*



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