



Report to Legislature – March 2024

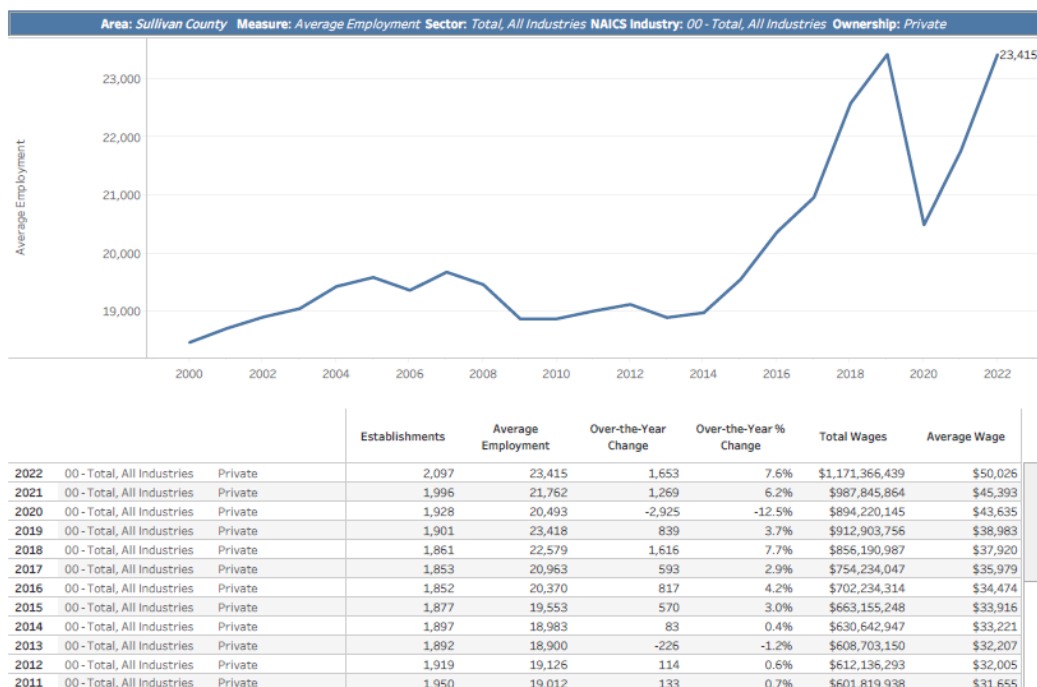
A. Summary

February was predominantly spent addressing potential tourism projects. Represented in this sector were the Town of Liberty, where we have been active in assisting an applicant with zoning language to correct a change made years ago that was not consistent with the comp plan and the Town of Mamakating where a long-time landowner plans to develop a tourism destination project. Several projects that feature a golf course as the primary asset will be positively affected as a result foster significant investment and job creation at each of the locations.

Shovel Ready Sites

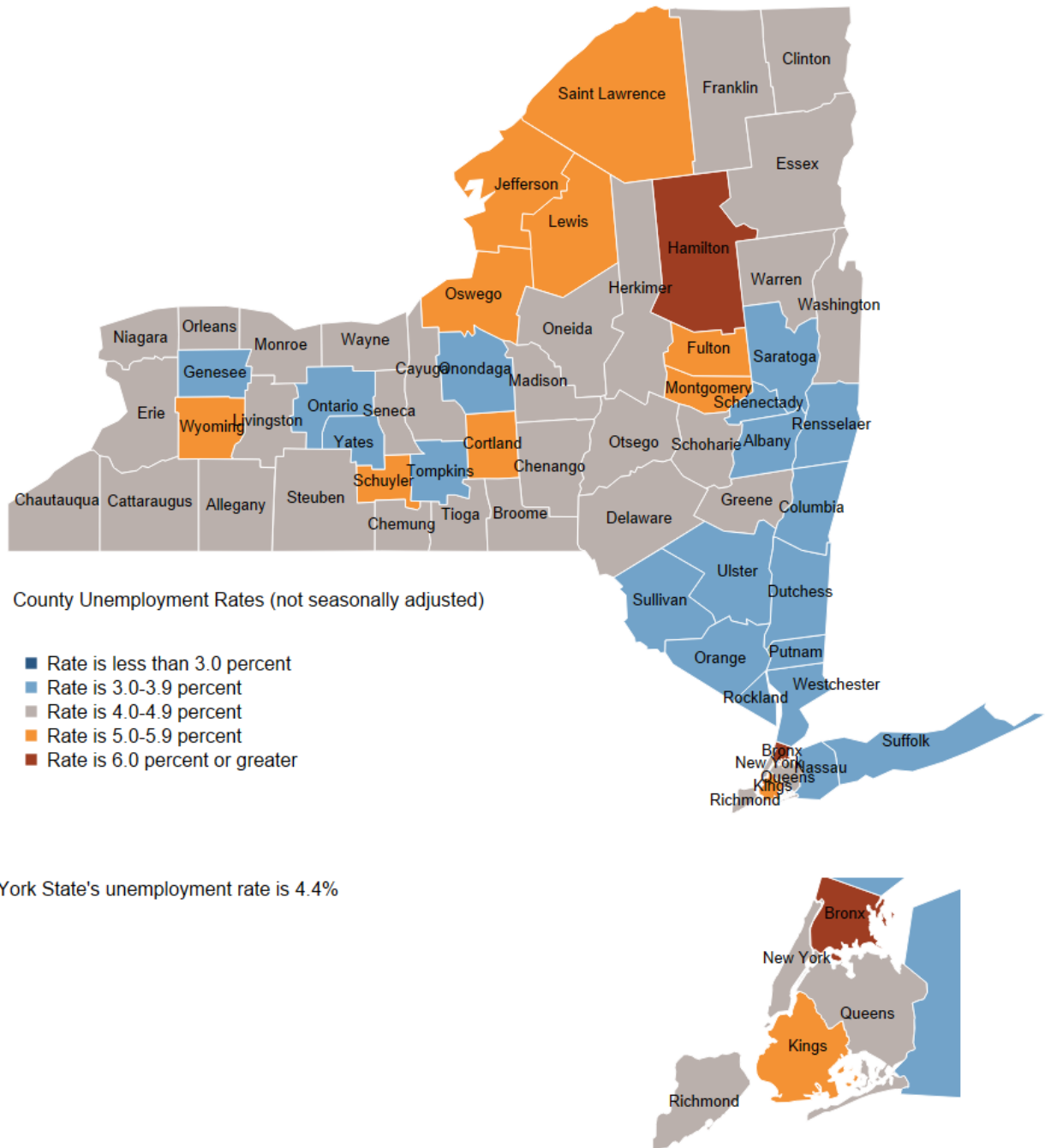
We continue to facilitate the development of preapproved sites in Liberty, Thompson, and Fallsburg. Two new locations representing 2 million sq. ft of space will be seeking approvals this year bring the total upon completion of nearly 5 million sq. ft of space preapproved for development in total.

Below please find the NYSDOL table showing average employment prior to and after covid. We are now beyond where we were in 2018 and growing indicating the economy has now fully rebounded. Average wages continue to rise, though inflation for household goods and services remains a difficult challenge.



UNEMPLOYMENT RATE

The unemployment rate continues to be among the lowest in the state at between 3-3.0 %. We have added 1,000 new jobs year to year due primarily to expansion of existing entities.



B. Project Updates

1. Corporate Attraction

- We are working with an out of state broker interested in the Horizons Liberty 1 million sq. ft preapproved site. The broker remains engaged as we work to help the Town of Liberty secure funding for infrastructure improvements.
- After touring several sites in January a housing developer did make an offer on one of those sites which if accepted would mean the construction of new market rate units in the Town of Thompson.
- We are facilitating a 91-room hotel project in the Town of Thompson. Ongoing.
- Apple Ice (RGG Realty, LLC) is seeking to expand its current building to produce and distribute ice products in its territories. A developers agreement has been executed in order to ensure water capacity for the project.

2. Small Business/Entrepreneurial Development

- We are assisting a local landscape property maintenance firm with the construction of a new facility on Old Route 17. The firms core business is lawn care, grading and snow plowing.
- Reviewing a revolving loan application for a childcare center. Ongoing
- Working with a NYC restauranter interested in rehabbing existing property, in the Town of Rockland, highlighting the craft beverage and hospitality industries. Ongoing.

3. Business Expansion

- Three businesses will consolidate at a new location in the Town of Thompson. This will involve the construction of two new facilities in order to accommodate the current and expanding operations of each.

4. Shovel Ready Sites- See summary above.

5. Membership Education/Special Events – we will be hosting our annual Economic Development Summit at the Kartrite Hotel on April 10, 2024.