

ACTIVITY REPORT – MAY 2023
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY
FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL
DEVELOPMENT CORPORATION (TSCILDC)

May 25, 2023

The IDA Board held its regular monthly meeting on May 8th, at which time the Board adopted a resolution authorizing the execution and delivery of a mortgage to secure a loan from M&T Bank to 286 EB LLC. This relates to **Mountain Kosher Grocery** on East Broadway in Monticello. The Mountain Kosher Grocery project was approved and closed in December 2022. The project application contemplated mortgage financing, which has now been secured.

The Sullivan County Funding Corp. (SCFC) and Sullivan County Infrastructure Local Development Corporation (TSCILDC) also met on May 8th to conduct routine business.

During May IDA staff attended virtual meetings of the Sullivan Wawarsing Rural Economic Area Partnership (REAP) Board and the Mid-Hudson Regional Economic Development Council, and an event hosted by Empire State Development at the Chester Agricultural Center.

On May 9th IDA closed on a \$90,000 Revolving Loan Fund loan to **Cochecton Holdings, LLC and Cochecton Spirits Inc.** Staff is currently assisting several business owners as they develop and refine their applications for revolving loan funding. We have also begun procurement of equipment to be leased to **AMJR, LLC and Big Eddy Brewing Company**, to assist in the development of a new brewery in Narrowsburg.

The next meeting of the IDA Board is scheduled for Monday, June 12th at 11:00 AM in the Legislative Committee Room at the Sullivan County Government Center.

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