

Projects Undertaken by OCFC in 2020:

In order to strengthen economic development in Orange County, in 2020 the OCFC undertook the following:

- The Village of Highland Falls received a \$500,000 Restore NY Grant to remove paint and restore exteriors of eight brick buildings in the Main Street corridor and to create an attractive downtown for residents, visitors, current and prospective businesses. The grant requires a mandatory expenditure for engineering costs that are not covered by the grant. The Village has a limited tax base with vast expanses of tax-exempt Federal and State lands putting a heavy tax burden on taxpayers. The Village requested the OCFC to assist with \$60,000 engineering costs. The OCFC determined that it would support this project in the amount of \$45,000 as a means of fostering economic development and enhancing tourism. Due to the COVID-19 pandemic, the funds have been extended to 2021, as the project was not complete as initially intended by year end 2020.
- In 2016, Orange County began construction on the Heritage Trail Extension a walking and biking path developed along abandoned Erie railroad rights-of-way using state monies. In addition to the recreational and tourism opportunities provided by the Trail, numerous businesses along or within a short distant of the Trail have seen increased sales activities due to the Trail's many users. In 2019, OCFC determined that it would support this project in the amount of \$200,000 for Segment 2 the proposed reach of Trail from Hartley Road in the Town of Goshen to East Main Street in the City of Middletown. In 2020, The County of Orange requested an additional \$800,000 due to the vast amount of costly work needed for the success of this project which includes: grading, removal of existing railroad infrastructure, repair of preexisting bridges, installation of new bridges, railing installation, paving, drainage work and sign installation. The OCFC determined that it would provide support to this project for a total amount of \$1,000,000. Due to the COVID-19 pandemic, the funds have been extended to 2021, as the project was not complete as initially intended by year end 2020.
- The Case Cemetery is a documented historic pre-revolutionary war cemetery located in Goshen, the County Seat. Over time this cemetery had fallen into disrepair and the Town was unable to contribute the necessary funds sustain this site. The Concerned Citizens for the Hudson Valley applied to the OCFC for a \$1,200 grant for arborist work to remove trees that had fallen in the cemetery. In 2020, the OCFC determined to help preserve this historic location and honor the history of the County supporting this project in the requested amount of \$1,200 for the removal of dead trees.
- The OCFC authorized a \$75,000 project expenditure to The Strategic Economic Consortium, Inc. ("TSEC") to cover expenses to operate and maintain the existing SMARTT labs/pods, and to manage and maintain the purchase and installation of additional capital equipment for the Accelerator.
- In March 2020, the Orange County Funding Corporation partnered with the Orange County Industrial Development Agency and The Accelerator to launch an aggressive COVID-19 Economic Recovery Program to create economic stability and hope. Through the recovery program, these organizations helped businesses train, rehire and recruit employees; identify and solve supply chain and inventory shortfalls; clean and disinfect their facilities; and apply for federal, state, and local grant/loan applications. In conjunction with this hands-on assistance, the OCFC established a loan program to support small businesses impacted by the pandemic. Fifty-one loans, totaling approximately \$550,000, were authorized by the OCFC to agricultural, construction, food service, personal care, professional, retail, transportation, maintenance, health, day care, and recreational businesses across the County of Orange. To further support the loan recipients, the OCFC, OCIDA, and Accelerator launched the #OCOpenforBusiness Campaign. This social media campaign highlights these local companies and

encourages the public to patronize these businesses, acknowledge them and spread the word of the assistance available through these organizations.