

Cortland County Business Development Corporation *and* Industrial Development Agency

2020 Annual Report

The BDC and the IDA are the county's lead economic development agencies working closely with their many local, state, and national partners to retain, create, and attract jobs while growing Cortland County as a quality community.

COVID-19 in 2020 -- It Was Not Business as Usual

- **On the fly, our mission took on new, unprecedented urgency as a trusted resource for the business community in Cortland County. But first we had to look inward:**
 - Initiated work-from-home option for staff;
 - Submitted and established operational protocols to continue operations as an essential business;
 - Upgraded office technology to facilitate virtual meetings;
 - Forecast potential budgetary impact on county as revenues dwindled;
 - Cancelled events (Ag Dinner);
 - Eliminated office manager position;
 - Retooled website to offer latest news and resource information; and
 - Tracked regional and statewide developments in weekly calls with CNY ED colleagues, SBA, and ESD

- **We then prioritized spending and took a lead role in a coordinated community response to the crisis:**
 - We worked with the county early on to establish protocols for information dissemination;
 - We partnered with the county to buy thousands of masks for distribution to businesses scrambling to find them;
 - We hit the streets to distribute those masks;
 - We partnered with the Hotel and Restaurant Association to help underwrite still more mask purchases; and

- We participated in regular meetings of community stakeholders convened by SUNY Cortland.
- **We also:**
 - Drew from our existing revolving loan fund to establish an emergency COVID loan program. That fund will have committed \$115,000 to eligible businesses by the end of the year; and
 - Recruited participants and underwrote a significant portion of funding for a \$35,000 PR campaign sharing the latest COVID news and positive developments in the business community
 - The campaign launch was covered widely in Central New York (*The Cortland Standard, Syracuse.com, Spectrum News, LocalSYR.com, etc.*) and has reached thousands of people across Cortland County the region.
- **At the same time, the BDC has been a clearing house for media, business, and public questions about the pandemic, state guidelines and their implications for local businesses, and federal resources available to assist them as the crisis wears on (Payroll Protection Program, Economic Injury Disaster Loan program):**
 - What is an essential business?
 - Who decided that? Can I appeal the decision? To whom?
 - Is mine an essential business?
 - What are the guidelines for being open?
 - Where do I file my safety plan? Who certifies it?
 - Where do I find these guidelines?
 - Who is enforcing the guidelines?
 - My business isn't "essential." When can I open?
 - What about my employees?
 - Can I get a loan? How much? Do I have to pay it back?
- **The impact on our small businesses has been devastating. With the passage of the new COVID relief package (PPP) we are again fielding questions from local businesses about terms and eligibility and working with our many partners to get as much information out as possible as we wind down from this nightmare.**

- **Meanwhile...**

Our move to 40 Main St. complemented our work to facilitate completion of the building rehabilitation, and we're Downtown Partnership to complete grant reimbursement for the work.

The BDC's effort to secure The Cortland County Convention and Visitor's Bureau and SUNY Cortland as tenants will contribute to the building's vitality in the central business district.

- **The BDC Continues as a Leading Advocate for Downtown Revitalization**

Planning is on pace for:

- \$5 million main street rebuild in downtown Cortland
- New public gathering space
- New traffic pattern
- New focus on the arts
- renovation of vacant buildings
- updated fiber optics

Working with partners, the BDC will also take the lead on a public information program that will help make the construction process easier for downtown stakeholders. As we recover from the COVID debacle, this will be more important than ever.

Other private-sector projects underwritten by the DRI are in various stages of completion, including a significant rehabilitation at 83 Main St.

The BDC also played a significant role in awarding another \$600,000 for smaller building rehab and lighting projects up and down the street, which will improve facades and facilitate other enhancements.

- **Agencies continue as trusted partner for small business development, and are involved in an array of other projects broad in scope:**

- Redevelopment of the Ramada Inn
- Marketing of the former Buckbee Mears Plant for productive re-use
- Marketing of the former Marvin Windows facility
- Redevelopment of the Werninck building
- Redevelopment of the Homer Avenue Plaza
- The growth of quality health care in Cortland County

- Productive reuse of the former APEX tool Group facility
- Facilitating Route 11 Corridor Development
- Brownfield redevelopment opportunities
- **BDC Small Business Consulting**
 - Core service for aspiring entrepreneurs
 - Services offered by staff and Small Business Development Center
 - Other inquiries handed by staff on a regular basis
 - * site selection
 - * grant inquiries (most frequent)
 - * referral services
- **The BDC continues to play a key role in non-traditional economic development – sports tourism:**
 - Key consultant to burgeoning Gutchess Lumber Sports Park
 - Key partner in activities of the Cortland Regional Sports Council
- **New Frontiers**
 - The IDA facilitated six solar projects in 2020, with a seventh pending. Together, those projects will generate more than \$150 million in capital investment and more than \$6 million in new revenues for the various taxing entities over the course of their PILOT deals. And that doesn't include higher taxes on the underlying land and through increases in fire district levies.
- **Important community partner for growth and advancement of health care, education, tourism, and other sectors**
 - Guthrie Cortland Medical Center
 - Leadership Cortland
 - Cortland County Convention and Visitors Bureau
 - Cortland Career Works

We're proud of our work in 2020 despite the restrictions brought on by the pandemic. Here's to a more productive year ahead as we slowly return to business as usual.