

Cortland County Business Development Corporation *and* Cortland County Industrial Development Agency

2022 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 to work, live, and invest in. Work was comprehensive over the past year.

COVID Challenges Continue

- **Agency missions evolved with the beginning of the pandemic in 2020 and carried through the 2021 year with ongoing efforts to provide information and resources to the local business community as it worked to recover from pandemic difficulties. Areas of focus:**
 - Vaccination locations and information;
 - Testing information;
 - Resources for landlords;
 - Resources for restaurants;
 - Information about EIDL repayments;
 - BDC COVID loans;
 - Wind down on state masking mandates; and
 - American Rescue Plan allocations to local governments and securing \$300,000 from those funds for distribution to qualifying local businesses. Fund allocation continuing throughout 2022.

- **Downtown Revitalization Initiative**

The IDA continues to work with the building owner to improve the property in anticipation of acquiring it sometime in 2022.

- **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. A significant rehabilitation at 83 Main St., the largest building on the street, was completed in 2021.

Staff will work with the Village of Homer in 2022 to help it secure a DRI grant. Previous attempts by the village have been unsuccessful.

- **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
 - Advocating for a new propane distribution center in the town of Cortlandville.
 - Redevelopment of the Werninck building into upscale housing
 - 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 Gutches Lumber Sports Park. Two more fields to be constructed in 2022 in partnership with a national youth baseball scouting organization
 - Key partner in activities of the Cortland Regional Sports Council

- **New Frontiers**
 - The IDA closed on tax incentives for three new solar developments in Cortland County in 2021. The agency continues dialogue with town leaders as a large-scale utility project is planned for the near future.

- **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