

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.

Business Assistance for Covid Recovery

- **Agency missions evolved with the beginning of the pandemic in 2020 and carried through the 2022 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:**
 - Resources for landlords;
 - BDC COVID loans;
 - American Rescue Plan allocations to local governments and securing \$600,000 from those funds for distribution to qualifying local businesses. Fund allocation continued throughout 2022 and into first quarter of 2023..
- **Downtown Revitalization Initiative**

The IDA continues to work with the building owner of its offices at 40 Main St. in Downtown Cortland to improve the property in anticipation of acquiring it sometime in 2023. The agency has also been instrumental in helping the building's owner to meet state requirements for final drawdown of a DRI grant making the acquisition possible.
- **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 has also taken the lead on a public information program that will help make the construction process easier for downtown stakeholders. The website *crowncityrising* is the centerpiece of the program. The site is maintained by BDC staff.

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 worked with the village Homer in 2022 to help it secure a DRI grant. Previous attempts by the village have been unsuccessful, but the BDC's strategic guidance and a video it funded and produced accompanying the village's application was critical to the village being named a finalist for the award. Wining communities were scheduled to be announced sometime in spring 2023.

- **Agencies continue as trusted partner for small business development, and are involved in an array of other projects broad in scope:**
 - The IDA coordinated the cleanup of the former Apex manufacturing site on the city's east side throughout the second half of the year. Environmental analysis of the site is scheduled for early 2023 as the agency prepares plans for the site's productive reuse.
 - The BDC and the IDA engaged in discussions related to the announced \$100 billion chip fab development by Micron in the town of Clay, Onondaga County. Opportunities abound for the region both for supply chains moving to the region and for housing to accommodate an estimated influx of thousands to the Micron facility when it becomes operational sometime in 2025.
 - Redevelopment of the Ramada Inn
 - Marketing of the former Buckbee Mears Plant for productive re-use
 - Redevelopment of the Werninck building into upscale housing
 - 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. Two more field to be constructed in 2022 in partnership with a national youth baseball scouting organization. Fields to be ready for play in spring 2023.
 - Key partner in activities of the Cortland Regional Sports Council

- **New Frontiers**
 - The agency continues dialogue with town and county leaders as a large-scale solar 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