

# **Cortland County Business Development Corporation, Cortland County Industrial Development Agency, and the Cortland County Development Corporation**

## **2024 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 and to grow Cortland County as a desirable community in which to work, live, and invest. The work to achieve these goals 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 beginning of the 2024 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:**
  - BDC COVID loans;
  - Distribution of \$600,000 in American Rescue Plan Act (ARPA) dollars to Cortland businesses qualifying for one of three grant programs designed to assist with infrastructure improvements that had been put off or canceled because of the pandemic. Fund allocations concluded in April of 2024.
- **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 2025. 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 Cortland Downtown Revitalization**

Construction is underway for:

- A \$12 million main street rebuild in downtown Cortland partially underwritten by a \$5 million DRO allocation
- New public gathering space
- New traffic pattern
- New focus on the arts
- renovation of vacant buildings
- updated fiber optics

Working with project contractors and the Cortland County Convention and Visitor's Bureau, the BDC has also taken the lead on a public information program making the construction process easier for downtown stakeholders. The website [crownicityrising.com](http://crownicityrising.com) is the centerpiece of the program. The site is maintained by BDC and CVB staff.

Several other private-sector projects underwritten by the DRI are in various stages of completion.

The Cortland County Business Development Corporation has also been directly involved in the planning and development of the Village of Homer's Downtown Revitalization Initiative. Homer had a successful application and are working through the process to start their approved projects. The BDC continues to advocate and push these projects forward.

The BDC also worked with the Village of Marathon to raise its interest in applying for a \$4.5 million NY Forward grant, helped form its initial local organizing committee, and underwrote a \$15,000 fee to hire consulting services for the project. The application was successfully submitted, and a decision will be announced in the 1<sup>st</sup> quarter of 2025.

- **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 a former manufacturing site on the city's east side throughout the second half of 2022 and is now working with engineers for environmental analysis of the site and eventual submission for redevelopment under the state's Brownfield Cleanup Program. The buildings on the site were demolished after the manufacturer ceased operations, but the resultant debris field was left for the community to deal with. The IDA stepped in to make the cleanup happen with no impact on local taxpayers.
- The BDC and the IDA remain 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 planned groundbreaking occurs in late 2025.

A Micron “task force” comprising local business and community leaders is now convening to identify opportunities for future growth in the county because of the Micron development.

- 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
- Facilitating Route 13 Corridor Development
- Redevelopment of Parker School in Cortland into a childcare facility
- Other Brownfield redevelopment opportunities across Cortland County

- **Industrial Development**

- The community was left with a major challenge in 2022 with the closing of the 500,000 square-foot Voyant manufacturing facility in the city of Cortland. The closure impacted 350 full-time and 150 part-time workers and there were no immediate prospects to replace those jobs.

The building was sold to a local ownership group in late 2022, and the IDA worked with that group throughout 2023 to market the site and the community to prospects and to define how the agency might provide incentives for site acquisition and job creation.

Those efforts culminated with an agreement by iSpice, a national spice importer and distributor, to acquire the facility and create up to 350 jobs over the next five years. The plant became operational in the summer of 2024.

- **BDC Small Business Consulting**

- Core service for aspiring entrepreneurs
- Services offered by staff and Small Business Development Center
- Other inquiries handled 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. Four fully turfed baseball fields were in service by spring 2023, with thousands of players, families and friends visiting the site over the course of the year. The park continues to grow in partnership with the national youth baseball organization Prep Baseball Report, and other community amenities are being added to the complex as well
  - Key partner in activities of the Cortland Regional Sports Council, host of the New York State Senior Games as well as a variety of other high school athletic events.
- **New Frontiers**
  - The agency continues dialogue with town and county leaders as solar development continues as an opportunity in Cortland County.
- **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