

Dutchess County Local Development Corporation 2022 Operations and Accomplishments

The Dutchess County Local Development Corporation (DCLDC) is a component unit of Dutchess County created by the Dutchess County government under the New York Not-For-Profit Corporation Law 2010 to promote economic development and job creation in Dutchess County. The DCLDC is a public authority that works to retain, expand and attract businesses through public private partnerships, leveraging funding and support Dutchess County companies and entrepreneurs, thereby improving the quality of life for Dutchess County residents.

The DCLDC's benefits include tax or tax-exempt bond financing for eligible projects as well as lower interest rate than conventional financing.

In 2022 the DCLDC worked with companies and non-profits to invest capital in projects that create jobs, thereby improving the quality of life for Dutchess County residents.

The 2022 accomplishments for the corporation are as follows:

- Marist College was approved for a tax-exempt bond financing through the DC LDC in the amount of \$58,190,000 to renovate the existing Dyson Center, including an addition to the south face structure and an addition of a full floor, resulting in a 4-story, 110,300 gross square foot building. The Dyson Center houses the College's School of Management and School of Social & Behavioral Sciences. In addition the bond will also be used for additional campus-wide renovations and repair projects, including but not limited to roof replacement, building facades, heating/cooling systems, networking/telecommunications infrastructure and interior renovations.
 - Total Bond – \$58,190,000
 - Incentive – tax-exempt bond financing
 - Retain – 983 FTE jobs

In addition to the tax-exempt bond financing the DCLDC doing business as Think Dutchess also provided the following services^:

- Technical Assistance – 187 businesses
- Business Referrals – 300
- Site Visits – 67
- Request for Information from businesses interested in locating to Dutchess County – 53
- Attracted a new business - 1
- Provided entrepreneur/small business support through direct programming –over 53 businesses

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In addition to the above services Think Dutchess hosted three business networking events in 2022.

- Networking Breakfast
- Accelerate Hudson Valley
- Business Excellence Awards

Think Dutchess also did Economic Development Marketing for the County which resulted in increased visits to the Corporation's website and social media but also earned media placement in over 15 media outlets.

In 2022 the Agency contracted for services with the following:

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| RBT for audit services | \$12,900 |
| Staff-Line | \$7,051* |
| Women's Enterprise Development Center | \$15,000 |
| Development Counsellors International | \$189,539 |
| The Hudson Valley Center for Innovation | \$75,000 |

*Estimated as of 12/15/2022

^As of 12/15/2022