

Ulster County Economic Development Alliance  
P.O. Box 1800, 244 Fair Street  
Kingston, NY 12402-1800  
Tel: 845.340.3556



## **2021 CORPORATION MISSION AND GOALS MEASUREMENT REPORT**

### **Name of Corporation:**

Ulster County Economic Development Alliance (UCEDA)

### **Corporation's Mission Statement:**

The Ulster County Economic Development Alliance (UCEDA) acts as the catalyst to promote Ulster County as the premier location to expand and grow business for the creation of wealth, to improve the quality of life and to foster strong, sustainable, diverse economic opportunities for Ulster County and its communities. The UCEDA works to achieve its mission by attracting, retaining, and growing businesses through technical and financial assistance (including administration of the revolving loan funds), marketing, facilitation of capacity building and infrastructure programs, and collaboration with community, regional, state, and municipal partners and leaders.

### **List of Performance Goals and Measurement of Progress in Meeting Goals**

#### 1. Support economic development in Ulster County.

In 2022 UCEDA expanded its role in support of the County's economic development efforts in two primary ways: by facilitating the acquisition and disposition of the properties collectively known as iPark 87 for the purposes of redeveloping this blighted commercial site; and by administering the Ulster County CARES Small Business Assistance program to award nearly \$950,000 of direct financial assistance to businesses impacted by COVID-19.

In addition, in 2022 UCEDA continued under contract with Ulster County to administer several consulting and professional services contracts for the purposes of implementing action items from the Ulster 2040 final report.

#### 2. Increase visibility of, and support for, Ulster County economic development.

As part of its 2022 Marketing Campaign, UCEDA completed the following activities, which promoted the visibility and support for economic development:

- Advertised campaign messages through print and online sources;
- Conducted targeted direct prospecting to generate business attraction leads;

UCEDA also continued to promote its monthly "Featured Properties" to site selectors.

### 3. Administer Revolving Loan Funds

Throughout the year, UCEDA awarded no new loans, but continued to service all active loans as part of the Ulster County Revolving Loan Fund Program. During 2022 one borrower who had been defaulted repaid the remaining principal balance on their loan, one borrower's business closed resulting in renegotiation of repayment, and one loan was paid off in full. Loan invoices were prepared and mailed to all active borrowers on a monthly basis. When necessary, UCEDA provided notifications in the event of late payments. Site visits were conducted for all active borrowers.