

TOWN OF COLONIE LOCAL DEVELOPMENT CORPORATION

OPERATIONS AND ACCOMPLISHMENTS REPORT – 2019

The highlights of the 2019 operations and accomplishments of the Town of Colonie Local Development Corporation (the “LDC”) were as follows:

(1) **CIDC Colonie, LLC (BOCES) Project:** In March, the LDC received an application from CIDC Colonie, LLC for the issuance of \$6,655,000 in conduit bonds for a certain project consisting of the construction of a new two-story building to be leased to BOCES and considered a resolution to hold a TEFRA/public hearing with respect to the project. The LDC members tabled the resolution pending further time to review the application. The applicant did not pursue further action by the LDC.

(2) **Economic Development:** The LDC continued to evaluate ways by which the LDC could foster economic development in the Town of Colonie.