

TOWN OF COLONIE LOCAL DEVELOPMENT CORPORATION

OPERATIONS AND ACCOMPLISHMENTS REPORT – 2020

The highlights of the 2020 operations and accomplishments of the Town of Colonie Local Development Corporation (the “LDC”) were as follows:

(1) **501(c)(3) Requirements:** The Executive Director coordinated with LDC counsel to explore ways to become a 501(c)(3) organization under the Internal Revenue Code as a means of applying for economic development grants.

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