

Finger Lakes Horizon Economic Development Corporation

2021 Operations and Accomplishments Report

The Finger Lakes Horizon Economic Development Corporation was created in 2010 and had their first meeting in February of 2010. The Corporation created By-Laws; Investment Policy; Procurement Policy; Code of Ethics; Compensation Policy; Retaliatory Action Policy; Policy for Travel for Agency Directors; Real Property Acquisition Policy; Property Disposition Policy; and Defense and Indemnification Policy in accordance with the Public Authorities Accountability Act.

In 2021 all Corporation's policies were annually reviewed.

Entrepreneur Loan Fund

The FLHEDC manages a loan fund designed to help local entrepreneurs start and/or expand their business.

In 2021 the Finger Lakes Horizon EDC had two loans that were paid in full.

Three loans were issued in 2021:

Deforest-Campbell, LLC – approved \$96,000 to help in the acquisition of the 1897 Beekman House Bed & Breakfast. Total capital investment - \$530,000. The project will create three jobs.

Keuka Lake Hotel – received a \$300,000 Community Development Block Grant from Office of Community Renewal. \$150,000 is a traditional loan and \$150,000 is a deferred loan of which will be forgiven if Keuka Lake Hotel meets the job requirement of employing 26 Full Time Equivalents of which 18 will be available to low and moderate income persons over three years.

The Switzerland Inn, LLC – approved \$100,000 to renovate 14 Main Street into a banquet room and event space and two apartments on the upper floors. Total capital investment - \$250,000. The project will create 3 jobs.