

## Finger Lakes Horizon Economic Development Corporation

### 2022 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 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 were created in accordance with the Public Authorities Accountability Act.

In 2022 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 2022 the Finger Lakes Horizon EDC had two loans that were paid in full.

Four loans were issued in 2022:

BK8D & Loaded, LLC – approved \$50,000 to help renovate and purchase equipment for BK8D & Loaded, LLC. Total capital investment - \$160,000. The project will create four full time equivalents.

True Roots, LLC – approved \$40,000 to purchase kitchen equipment to cater and provide meals to brewery patrons. Total capital investment - \$75,000. The project will create six full time equivalents.

Seneca Suds – approved \$45,000 to renovate and purchase laundromat in Dundee, NY. Total capital investment - \$104,920. The project will not create jobs. The loan was approved as it is the only laundromat located in the Village of Dundee.

Keuka Management Group, LLC – approved \$100,000 for the construction of office, showroom and shop facility for Keystone Custom Decks. Total Capital Investment - \$750,000. The project will create eight full time equivalents.