

Hudson Development Corporation: Annual Operations and Accomplishments 2021

In the midst of an ongoing pandemic, HDC set one major goal for 2021: The disposition of various real asset assets in order to capitalize the agency and strategize to get back to the core of its mission.

HDC worked to engage developers and potential buyers for 3 parcels with access to South Front Street. Two parcels on Montgomery Street along with the more recently acquired parcel from CSX proved to be a desirable location for development for two independent developers. After negotiations, HDC was able secure a contract for sale of the properties for \$3 Million with no contingencies. The buyer is interested in fulfilling the requirements for the HDC's Downtown Revitalization Initiative Award of \$487,160. Although the sale officially closed in 2022, HDC spent much of 2021 going the appropriate Authority Budget Office processes to ensure a successful sale.

Until the sale of former Kaz Warehouse, HDC maintained parking and storage leases generating revenue of \$31,000. HDC sponsored the annual Peripheral Wine (A natural wine tasting event with local vendors) event through a weekend rental of the property for \$500. The successful outdoor event brought over 5000 participants to Hudson.

HDC was also able to dispose of a small, landlocked vacant parcel on Mt. Merino through a sealed bid process in May 2021 for \$90,702.

HDC worked to update by-laws for clarity in language and procedure.

After utilizing the "Task Force" framework during the initial onset of COVID in 2020 to engage, support, and plan with local business sectors and community, HDC turned back to internal committee framework to plan and research for the future of the agency. The board can increase capacity for programs and strength in decisions by capitalizing on the skills and knowledge of both our board members and their areas of expertise and reaching out to the larger community for input and feedback. Thus far, HDC has developed a Transportation and Parking Committee that includes members of the HDC board, community, and Councilmembers, and the Hudson Police Chief to look at transportation planning, safety, and parking improvements.

HDC acted as the fiscal sponsor for two projects in the City of Hudson: The creation of the Police Memorial Park and an Arbor Day project to plant trees in each ward of Hudson. The Police Memorial Park is ongoing has secured architectural renderings and continues to collect contributions with an intended start date in Summer 2022. HDC raised \$12,622 for this project. The Arbor Day project, managed by the city's Conservation Advisory Council raised \$2848. We have remaining funds for distribution for next year's event.

HDC continued partnerships in operation with Columbia County Chamber of Commerce, Hudson Business Coalition, Columbia Economic Development Corporation, and CREATE Council on the Arts. HDC donated \$1000 in sponsorship of the yearly Hudson Walking Guide, an HDC legacy project.