

HORNELL INDUSTRIAL DEVELOPMENT CORPORATION

2023 ANNUAL REPORT

The Small Business Assistance Program has been very successful. Of the 22 loans distributed to local businesses 19 loans have been paid in full. The remaining loans are expected to be paid off in 2024. No new loans were made during the reporting year.

There has been great progress on the EDA Public Infrastructure work in coordination with Alstom and the new Car Shell Manufacturing facility. Work commenced in the Spring of 2023 and included the installation of sidewalks, relocation of sewer and waterlines and road paving. Construction was completed in June of 2023.

Construction of the Hampton Inn has been completed and the facility has opened to the public.

No new projects were undertaken during the year.