

2014 ANNUAL REPORT  
Albany County Business Development Corporation

Albany County Business Development Corp presented 21 AI Tech loan fund applications for a total of \$5,259,000, approving 19 for \$3,794,000.

The 2014 approved projects included funding for:

- A woman-owned textile preservation studio in Cohoes
- A minority-owned restaurant in Latham for renovations and an addition
- A new cross-fit facility in Latham
- A growing manufacturing company in downtown Albany purchased equipment to manufacture locally
- A rapidly growing integrative medicine practice in Delmar purchased and renovated a building for a new office
- A small hydraulics and truck accessory company purchased a larger facility in Latham to keep up with their growth
- A growing software company located in Colonie needed working capital to grow and expand
- A high-tech materials company that started at RPI and built a production facility in Colonie
- A local financial services company purchased a vacant building on Route 9 in Loudonville
- A Commercial Real Estate firm purchased the former home of a credit union located in Colonie
- A woman-owned moving company is relocating a few blocks down as their property was sought after by restaurant owners in the Entertainment District of Albany
- A small, growing financial services company is relocating to a building they purchased and renovated in Delmar
- A growing roofing company purchased a more suitable building for his roofing company
- An expanding auto collision center is adding a fifth location in Colonie at the site of a former hotel
- An established restaurant located on Wolf Road in Colonie to update the interior and modify their model
- Two women-owned food service businesses that are teaming up to purchase a new facility to work out of
- A sign and graphics company is purchasing a more focal location for their growing business
- A minority-owned auto repair shop purchased a more suitable building for the growing business

Three companies that were approved were to women-owned organizations and three were minority-owned. The Technology Acceleration Fund interviewed two companies that were approved through the program.

*The balance in the AI Tech Loan Fund at the end of 2014 was \$18,748,454 demonstrating an increase in net assets of \$61,584.*