

2015 ANNUAL REPORT  
Albany County Business Development Corporation

Albany County Business Development Corp presented 14 AI Tech loan fund applications for a total of \$4,634,754, approving 12 for \$4,004,754.

The 2015 approved projects included funding for:

- A woman-owned environmental report company in Albany
- A scrap metal recycling business in Albany for equipment and job creation
- An expanding internet service provider to increase their capacity in Latham
- An indoor/outdoor athletic facility.
- A rapidly growing online platform that allows a vast network of institutional and individual stakeholders to promote and share evidence of educational success
- A media technology school that purchased and renovated a building in Colonie
- A growing women-owned medical billing company in Colonie.
- A woman owned salon that purchased and renovated a building in Colonie
- A high-tech materials company that started at RPI and built a production facility in Colonie
- A low-income owned importer/distributor of tire mounting equipment that purchased a building to expand their business in Watervliet
- A woman-owned restaurant opening a new location in Colonie
- An expanding welding business that built a new shop and marina in Albany
- An expanding technology business that purchased new equipment in order to increase their capacity and create jobs.

Four companies that were approved were to women-owned organizations. The twelve approved loans project the creation of 128 jobs in Albany County.

*The balance in the AI Tech Loan Fund at the end of 2015 was \$11,184,917 demonstrating a decrease in net assets of \$250,833.*