

2016 ANNUAL REPORT
Albany County Business Development Corporation

Albany County Business Development Corp presented 15 AI Tech loan fund applications in 2016 for a total of \$4,232,300, approving 14 for \$3,982,300.

The 2016 approved projects included funding for:

- A specialty furniture manufacturing company with large multinational customers
- An expanding technology business that purchased new equipment in order to increase their capacity and create jobs
- Transfer of ownership of an 80-year auto repair business in downtown Albany
- A veteran-owned business specializing in the sale and installation of windows, doors, and siding
- A certified NYS Women Business Enterprise, one of the largest mechanical contractors in the region
- A local distillery working on expanding production capacity and product lines
- An Albany-based manufacturer and distributor of heating and ventilation products
- A commercial real estate company responsible for over 2,000,000 sq ft of space throughout NYS
- A technology services company that specializes in web and mobile application development
- A technology company focused on hosting and managing computer nodes that create a peer-to-peer network infrastructure
- Construction of a new ambulatory surgery center
- The relocation of a woman-owned hair salon
- A growing company in the cloud computing and VoIP phone hosting field
- An Albany-based industrial parts manufacturer specializing in waterjet and laser cutting

In 2016, the Corporation also reviewed and approved 4 Microenterprise Grants totaling \$127,696. These grants were made available through New York State's Community Development Block Grant program.

Additionally, the Albany County Business Development Corporation closed and disbursed \$3,610,300 in new loans from the AI Tech loan fund. These loans project a total of 254 new jobs created in Albany County.

The loans receivable balance in the AI Tech Loan Fund at the end of 2016 was \$13,063,833.