

Emerald Corporate Center Economic Development Corporation

Annual Report 2011

Mission Statement

To operate and sell shovel-ready lots within the Emerald Corporate Park for commercial office uses.

Primary Objectives

- **Manage and maintain park assets and common areas in the park while lots are being sold;**
- **Market and sell all lots in the park;**
- **Upon the sale of all lots, divest itself of all park assets and transfer ownership and management of the park to an association of owners.**

Organizational Profile

Organization and site description

The Emerald Corporate Center Economic Development Corporation (“ECCEDC”) was established May 18, 2000 by an act of the Sullivan County Legislature (County Resolution 270-00), and incorporated as a not for profit corporation on June 15, 2000.

The ECCEDC Corporate Park is located in the hamlet of Rock Hill, New York within the Town of Thompson. The Park is strategically located next to State Route 17 (future I-86) at Exit 109 placing the facility within 25-30 minutes of interstates I-84 and I-87 and one hour from New York City.

The ECCEDC was incorporated as a not for profit corporation on June 15, 2000.

The Park is physically located along Rock Hill Drive consisting of 52.55 acres. The acreage is subdivided into six (6) lots ranging in size and topography. Crystal Run Healthcare is the anchor tenant at the Corporate Park. Two (2) other lots were purchased by Corporate Hill LLC but have not been developed yet.

Leadership

The ECCEDC is governed by a nine member board appointed by the County Legislative Chair and confirmed by the County Legislature. The board meets on a regular basis and is responsible for the day-to-day operational affairs of the Park.

The appointment practice of the Chairperson has been to nominate and confirm a senior executive officer of the County so that County staff and resources can be mobilized when necessary to address management issues of the park. In the past, the County Manager served

as the Chairperson. Since February 2005, the Commissioner of Planning has been serving as Chairperson.

Since its formation, the ECCEDC has had the County's business recruiting entity, the SC Partnership for Economic Development market the available lots in the park. Specifically, the Partnership has marketed the Park at trade shows and interfaced with developers and commercial realty firms in identifying potential buyers of the lots in the corporate park.

Board Members

1. Luiz C. Aragon, Chair (SC Planning Commissioner)
2. Gerald Skoda, President
3. Fred Stabbert III, Vice President
4. Wayne Zanetti, Treasurer
5. Allan Scott, Secretary (SC Partnership for Economic Development)
6. Jay Weinstein
7. Scott Samuelson (Chair, SC Legislature)
8. Kathy LaBuda (SC Legislator, Chair DPW Committee)
9. David Fanslau (SC Manager)

2011 Budget

Water Company	\$ 38,279
Insurance	\$ 17,003
Professional Fees	\$ 4,588
Utilities	\$ 338
Miscellaneous	\$ <u>135</u>
Total Budget:	\$60,343

Major Milestones

The restrictive zoning imposed by the Town of Thompson on the site had been identified as a challenge because it has mitigated flexibility for potential developers.

However, in 2011 the ECCEDC Board negotiated with the Town of Thompson to revise the zoning to allow for Assistant Living Facilities to be located at the site. The Local Law will be implemented in 2012. It is anticipated that this will help to further develop the Park and ultimately complete build out.