

Sleepy Hollow Local Development Corporation

Operations and Accomplishments

June 1, 2022 - May 31, 2023

Operations

The Sleepy Hollow Local Development Corporation (the "Corporation") is governed by a board of directors who are residents of the Village of Sleepy Hollow. The sole member of the Corporation is the Village of Sleepy Hollow and appointments to the board of directors are made by the Mayor and Board of Trustees of the Village of Sleepy Hollow.

The Sleepy Hollow Local Development Corporation works closely with the Village of Sleepy Hollow to provide greater transactional flexibility for undertaking economic development projects. In addition to providing greater transactional flexibility, the Sleepy Hollow Local Development Corporation adds liability protection because the Corporation is a bankruptcy remote entity.

The Board of Directors of the Sleepy Hollow Local Development Corporation do not receive any compensation from the Corporation for their services.

Accomplishments

The Sleepy Hollow Local Development Corporation continued to advance the redevelopment of the property formerly known as the "East Parcel" of the General Motors plant in the Village. Demolition of the east parcel viaduct was safely completed during the summer and designs for roadway, drainage, and stormwater infrastructure improvements (Phase 2) and the proposed DPW facility (Phase 3) were completed during the fall and winter respectively. The Phase 2 construction project was awarded to Shawns Lawns Inc. for construction between Summer of 2023 and Summer of 2024. The Corporation continued marketing the 193 Beekman Avenue property to potential developers. During this reporting period, the Corporation, board of directors and staff also met in public session to review policies, approve the annual budget and annual report, retain auditors, and held committee meetings and file/post reports as required by the New York State Authorities Budget Office.