

# **Sleepy Hollow Local Development Corporation**

## **Operations and Accomplishments**

**June 1, 2021 - May 31, 2022**

### **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 year and plans for roadway, drainage, and stormwater infrastructure improvements (Phase 2) were advanced to 75% completion. In addition, an architect was procured to advance design of the proposed DPW facility (Phase 3). The Corporation also retained a commercial broker to aggressively market 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.