

Sleepy Hollow Local Development Corporation

Operations and Accomplishments

June 1, 2024 - May 31, 2025

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. The Corporation applied for and received grants under the RestoreNY and ProHousing Communities Programs. The Phase 2 construction project was advanced towards substantial completion. The Design/Build team advanced the proposed skate-park, racquet sports court, and community promenade towards groundbreaking in the SW corner of the East Parcel. And the Corporation demolished the former structure at 193 Beekman and continued marketing the 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.