KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Steven T. Noble, President *Amanda L. Bruck, Executive Director*

City of Kingston Local Development Corporation, Kingston, New York

2024 Annual Report on Operations and Accomplishments

January 1, 2024 – December 31, 2024

Operations

Established in 1994, the Kingston Local Development Corporation (KLDC) of the City of Kingston is a 501(c)(3) Corporation under the Internal Revenue Code and is governed by an eleven (11) member board made up of the Mayor, residents and business people of the City of Kingston. KLDC Board Membership includes individuals that live in different geographic areas within the boundaries of the City of Kingston and have a number of diversified backgrounds and expertise in areas such as accounting, small business, real estate development, and commercial banking. KLDC Board Members are appointed by the President of the Board. Management/staff appointments to the KLDC of the City of Kingston are made by the President and Board Members of the KLDC. Management/staff is also an employee of the City of Kingston Office of Community Development. The Board Members of the KLDC do not receive compensation by the Corporation for their services.

The KLDC of the City of Kingston works closely with the Office of Community Development as well as additional resource partners to provide greater flexibility in leveraging resources to undertake economic development projects.

Accomplishments

During 2024 the Board Members and Executive Director began working to improve public awareness of the financial assistance they can provide to businesses within the City of Kingston through rebranding and an improved user friendly website. The KLDC continues to administer their three primary loan programs and working in collaboration with the City of Kingston Office Community Development as well as Ulster County Office of Economic Development to undertake the prevention and elimination of commercial slums and blight and to avert deterioration. Enabling a variety of business opportunities and choices to attract and garner city residents thereby improving quality of life and generating economic opportunity and maintaining and promoting job growth for the overall benefit of the community.

Financials

Please refer to the FY2024 Audited Financial Statements as reported by EFPR Group, CPAs. PLLC.