

Madison Grant Facilitation Corporation

2025 Operations and Accomplishments

Mission Statement:

The mission of the Madison Grant Facilitation Corporation (MGFC) is to promote community and economic development and job creation in Madison County, New York. To realize this mission, the MGFC will facilitate the receipt and administration of gifts, grants, loans, or contributions from federal, state, municipal, private, or public legal entities; such funds will be used to foster community and economic development for the benefit of County residents.

Accomplishments:

- Successfully loaned funds and leveraged additional loan programs to foster community and economic development in Madison County, consistent with the Corporation's mission.
 - Loaned funds to the Partnership for Community Development (PCD) to facilitate the build-out of The Hub business incubator.
 - This loan was made in partnership with Madison County's revolving loan fund and the CNY RPD's lending program to maximize leverage potential.
 - Loan terms are for 30-months, with a 4% interest rate, with principal and interest to be paid in a balloon payment after all work is completed and ESD grants have been paid by reimbursement.
 - Loaned funds to 2-6 East Main Street Partnership to facilitate the addition of two new homes in the hamlet of Poolville, NY.
 - This loan was made in partnership with Madison County's revolving loan fund and the CNY RPD's lending program to maximize leverage potential.
 - Loan terms are for 30-months, with a 4% interest rate, with P&I to be paid in a balloon payment after all work is completed and ESD grants have been paid by reimbursement.
- Held discussions regarding the possibility of using the Corporation as a conduit for land transfer on several projects. These projects may come about in the 2026 calendar year.
 - Explored involvement in the Re-Imagine the Canal program in conjunction with Madison County's Planning Department and a private developer.
 - Engaged with private developers at Madison County's Ag & Renewable Energy Business Park (ARE Park).
- Effectively managed idle cash to maximize the rate of return in bank accounts.

- Maintained internal efficiency; all requests for assistance were brought before the Board for consideration within 2 months of the receipt of the request.
- Remained in compliance with state and regulatory agencies.
- A majority of Board members attended at least 2/3 of all board meetings.

Date Adopted: March __, 2026