

Otsego Now Fact Sheet

- Otsego Now is the umbrella brand of economic development in Otsego County. It includes the County of Otsego Industrial Development Agency and the Otsego County Capital Resource Corporation.
- The County of Otsego Industrial Development Agency (Otsego IDA) is a public benefit agency with a mandate of supporting business development and job creation in Otsego County and the Upper Susquehanna River Valley region.
- The Otsego County Capital Resource Corporation (OCCRC) is a local development corporation (LDC) formed by the Otsego IDA in order to engage in economic development activities that do not fall under the purview of the IDA, such as issuing revenue bonds and other forms of financing.
- The Otsego IDA works to attract and retain businesses to the county in order to spur economic growth and create job opportunities for its residents.
- The tools with which the Otsego IDA has been provided, under statute, to accomplish its mission are tax abatement authority (sales tax, property tax, mortgage recording tax) and the authority to buy, own and sell land, which can be improved and then marketed to site selectors and business decision makers.
- The Otsego IDA assisted in the creation or retention of 503 jobs in Otsego County in 2014.
- In 2014, \$2.97 million dollars was invested in the County as a result of IDA-assisted projects, including private funds leveraged with public assistance.
- The Otsego IDA has assisted with building and expansion projects such as the Hillside Commons student residential housing project, Northern Eagle Beverage, and Brewery Ommegang, and the OCCRC has assisted with financing projects for A.O. Fox Hospital, Hartwick College and Springbrook.
- To learn more about Otsego Now and what we do, please use the “Contact” page on the Otsego Now web site, call 607-267-4010 or email info@otsegonow.com.