



**ALBANY COUNTY BUSINESS
DEVELOPMENT CORPORATION**
AL TECH LOAN FUND
FINANCING TO FUEL BUSINESS GROWTH

2020 Authority Performance Measurements Report

The Albany County Business Development Corporation monitors the loan program and recommends modifications or improvements on an ongoing basis. Staff from the Chamber provides periodic status reports to the United States Department of Commerce, Economic Development Administration on:

- The number of loans approved
- The number of loans closed
- The number of jobs retained
- The number of jobs created over a three-year period
- The amount of public and private funds leveraged by the
- AI Tech Loan Fund

Based upon these criteria, the success of the AI Tech Loan Fund in achieving its goals outlined in the economic adjustment strategy is measured.

In 2020 the United States Department of Commerce, Economic Development Administration (EDA) provided the following rating for the AI Tech Loan Fund:

EDA has determined that the initial risk rating for the fund is: Level A. This rating was determined using the information submitted in the Revolving Loan Fund Financial Report for the twelve-month period ending December 31, 2019.