



NEWS from the CWC

For immediate release

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CWC provides loans, stormwater assistance

MARGARETVILLE, February 10, 2010 –The Catskill Watershed Corporation (CWC) recently approved two sizeable loans – one to complete the renovation of a major new performance space in Tannersville, the other to purchase and renovate a farm supply retail store in Delhi.

The CWC Board of Directors also accepted the high bid for the purchase of the former Hitching Post inn and restaurant in Grand Gorge. The property, which had been purchased by the previous owner with a CWC REDI loan, was acquired by CWC through foreclosure. It will be sold to Holly Augi-Perofsky of Jefferson, who submitted the highest offer at a January 8 bid opening.

A loan of \$850,000 to the non-profit Catskill Mountain Foundation was approved in January. It will provide the resources to complete reconstruction of the Orpheum Theater by this summer. The 300-seat Tannersville theater will provide a state of the art venue for musicals, plays, and other performances staged by school and community groups as well as professional booking agents. “We believe this new facility will be a destination economic driver for the Mountaintop,” explained CWC Economic Development Director Michael Triolo.

A low interest loan of \$1,120,000 to WB Delhi, LLC was also approved by the CWC Board at its January meeting. The principal in the firm is Francis Jenkins III, managing member of WB Farms, a farm and forest land holder in the Town of Stamford. Jenkins has acquired the former Great American store at 69 Main St., Delhi which is to be renovated and leased by Tractor Supply Corporation as a retail outlet.

In other business, the CWC Board recently approved a \$25,000 grant to the Town of Halcott to conduct a stormwater infrastructure planning and assessment project. The Town will contribute a 15% match for the project, which will include mapping, modeling and analyzing capacity of the Town’s culverts, bridges and other stormwater infrastructure.

Another Stormwater Retrofit Program grant was awarded in February to the Town of Shandaken, which will undertake a drainage improvement project in the hamlet of Pine Hill. \$10,000 of the \$104,125 grant will be released immediately to produce a detailed scope of work and design of the project which is intended to address water quality issues in the Bush Kill Creek and its tributaries by better managing and treating runoff from Main Street, Bonnie View Avenue, Turnpike Road and Elm Street.

The CWC is a non-profit organization committed to protecting water resources, encouraging environmentally friendly economic development, and supporting watershed education in the New York City Watershed West of the Hudson River, a region encompassing parts of five counties – Delaware, Greene, Schoharie, Sullivan and Ulster.