

Hudson Valley Agribusiness Development Corp. secures federal funding

September 29, 2020



HUDSON – The Treasury Department has awarded \$124,075 in federal funding for the [Hudson Valley Agribusiness Development Corporation \(HVADC\)](#), a Community Development Financial Institution (CDFI) in the Hudson Valley.

The funding will be used to invest in building the capacity of the organization, empowering them to grow, achieve organizational sustainability, and support low-income and distressed communities by contributing to their revitalization.

“During these challenging times, it has never been

working to provide for the most vulnerable in our area. I am proud to join in announcing these funds for the Hudson Valley Agribusiness Development Corporation, which will allow them to better support agriculture producers in the Hudson Valley,” said Congressman Antonio Delgado. “We have much more work to do to make sure our small businesses and family farms have the resources they need to recover from this pandemic. I will keep advocating at the federal level to get additional coronavirus relief to our upstate communities as soon as possible.”

“The CDFI Fund is a vital stream of investment that supports economic development and financial services to the Hudson Valley’s most vulnerable communities,” said Senator Charles Schumer. “The \$124 thousand in funding will help to uplift the Hudson Valley’s most vulnerable neighborhoods, businesses, and families in the aftermath of the COVID-19 pandemic, and help the entire regional economy recover.”

“The economic crisis caused by this pandemic has devastated underserved communities and small businesses that were already struggling to survive,” said Senator Kirsten Gillibrand. “These federal dollars will help spur economic development for our regional economies at a time when we need it most.”