

**Erie County Industrial Development Agency (ECIDA)  
Buffalo & Erie County Industrial Land Development Corp. (ILDC)  
Buffalo & Erie County Regional Development Corporation (RDC)**

***2018 Mission Statement and Performance Measurements***

***Approval Date: March 21, 2018***

**Purpose:**

The Public Authorities Law requires public authorities to develop and adopt a mission statement and to develop performance measures to assist them in determining how well they are carrying out their mission. The Authorities Budget Office (ABO) requires that all public authorities utilize the following format to annually review their mission statement and performance measures and publish a measurement report. This report is designed to satisfy these requirements.

Please note: The ECIDA's official annual report, which outlines detailed project information and accomplishments is called "2018 Year in Review", and is posted on the ECIDA's website at <http://www.ecidany.com> under "About Us" then "Annual Reports".

**Mission Statement:**

The mission of the Erie County IDA and its affiliates is to provide the resources that encourage investment, innovation, and international trade – creating a successful business climate that improves the quality of life for the residents of the region.

**Performance Goals, Measures & Results:**

***Goal: To promote private investment and innovation:***

**Objective A:** Encourage private sector investment by providing incentives and other economic development services to spur eligible development projects.

**Measurement:** Value of new private investments from tax incentives.

**Metric\*:** \$200 million in new private investment.

**2018 Results:** The ECIDA approved 13 tax incentive projects in 2018 (including 4 amendatory projects). The anticipated new private sector investment resulting from those projects is \$106 million, and \$214 million in private investment including amendatory projects. New 2018 projects included the \$34.5 million renovation of the historic Pierce Arrow administration building (Pierce Arrow Kanaka, LLC) and the \$6.6 million adaptive reuse of a vacant building in the Michigan Street African-American Heritage Corridor into Nash Lofts.

**Objective B:** Provide “gap financing” to spur the creation of new businesses and private-sector investment in working capital, machinery and equipment.

**Measurement:** Number and amount of business loans approved.

**Metric\*:** \$4.25 million in new business loans.

**2018 Results:** In 2018, the RDC provided 6 businesses with gap financing totaling \$5.1 million.

**Objective C:** Assist non-profit and other eligible borrowers obtain low-interest, tax-exempt financing from commercial banks.

**Measurement:** Value of new private investments from low-interest financing provided to non-profit organizations.

**Metric\*:** \$60 million in tax-exempt bond financing.

**2018 Results:** In 2018 the ILDC did not issue any new tax-exempt financing. Two prior debt offerings were refunded during the year. Medaille College refinanced \$10.5 million and Global Concepts Charter School refinanced \$8.1 million.

**Objective D:** Encourage private sector investment in innovation.

**Measurement:** Number of events involved in with groups that provide support to innovative businesses.

**Metric\*:** 3 event sponsorships and/or speaking engagements.

**2018 Results:** In 2018 ECIDA staff attended the Department of Energy Better Buildings Summit in Washington, DC as invited best practices panelists. ECIDA also hosted a well-attended public meeting to gather input for the former Bethlehem Steel site Master Plan.

EDICA sponsored the Buffalo Niagara Manufacturing Alliance Manufacturing Awards event, which celebrates manufacturers in several categories including innovation.

The RDC provided two loans to a biomedical start-up and a clean technology start-up in 2018 totaling \$1.9 million.

**Goal: To support business formation, job growth, and economic expansion, concentrating on underserved markets:**

**Objective A:** To support the re-investment in vacant, abandoned and underutilized buildings, primarily in the urban core, through the ECIDA's adaptive reuse tax incentive program and other financial support.

**Measurement:** Number and investment value of adaptive re-use building projects.

**Metric\*:** \$80 million in adaptive re-use projects.

**2018 Results:** In 2018, the ECIDA supported the reuse of 3 previously vacant or underutilized buildings (including amendatory projects) in Erie County with new private sector investment of \$46.7 million. These projects included the Pierce Arrow administration building, Nash Lofts, and 1485 Niagara Street.

The ECIDA provided \$100,000 in funding to the Buffalo Urban Development Corporation (BUDC) to fund operating costs associated with the Buffalo Building Reuse Project. This initiative seeks to coordinate and increase public and private sector investment in the downtown Buffalo core using tools including a loan fund, a coordinated strategic downtown infrastructure plan, and increased promotion of downtown retail, commercial, and housing opportunities.

**Objective B:** -To support the creation and growth of small and minority & women-owned businesses.

**Measurement:** Number and amount of micro-loans, minority/women-owned business loans and minority/women-owned business tax incentives.

**Metric\*:** \$200,000 in minority/women business enterprise loans.

**2018 Results:** In 2018 the RDC funded 6 loans totaling \$5.1 million. Of these, 2 loans totaling \$1.9 million were to woman-owned businesses.

**Objective C:** To support the creation of new jobs at all salary levels.

**Measurement:** Number of net new full and part-time jobs created and their average salary as a result of ECIDA financial support.

**Metric\*:** \$42,000 average salary for new jobs created.

**2018 Results:** ECIDA tax incentives approved in 2018 are anticipated to create 102 new jobs at an average salary of \$49,079.

**Objective D:** Reach out to Erie County businesses to inform them of ECIDA and other business support services available.

**Measurement:** Number of sales contacts.

**Metric\*:** 400 sales contacts.

**2018 Results:** In 2018, the ECIDA made 545 sales contacts.

**Objective E:** To support reinvestment in vacant and abandoned brownfield properties for the purpose of creating shovel-ready sites, new investment, and jobs.

**Measurement:** Number of acres of land redeveloped or in the process of redevelopment.

**Metric\*:** 100 acres of land.

**2018 Results:** At the end of 2018, the ILDC was in the process of redeveloping 148 acres of the former Bethlehem Steel property in Lackawanna, NY. An Infrastructure/Utility Master Plan and Generic Environmental Impact Statement has been commissioned to prepare the site for private investment and redevelopment. Remediation on the site has been completed.

**Goal: Encourage international trade:**

**Objective A:** Promote & support the use of Erie County's foreign trade zone to assist businesses in remaining globally competitive by reducing, eliminating or deferring import duties.

**Measurement:** Value of goods moving through Foreign Trade Zone (FTZ) #23.

**Metric\*:** \$50 million of goods moving through FTZ #23.

**2018 Results:** In 2018, approximately \$469 million of goods moved through six locations in the Erie County Foreign Trade Zone. Cummins activated an FTZ in 2018, which resulted in a significant increase of goods moving through the FTZ. In addition, ECIDA hosted a Foreign Trade Zone event that featured National Association of Foreign Trade Zones (NAFTZ) Board Chair Rebecca Williams as keynote speaker.

\* Metrics are based on the ECIDA's actual performance for up to a 3-year rolling average period (2015 to 2017), where applicable.