

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

2024 Mission Statement and Performance Measurements

Approval Date of Goals: March 27, 2024

Approval Date of Results: March 26, 2025

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 publishes an annual report outlining detailed project information and accomplishments called “Year in Review.” The Year in Review is on the ECIDA’s website at <https://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, workforce development and international trade resulting in a successful business climate focused on growth, economic stability, job creation and retention for businesses and individuals which improves the quality of life for the residents of the region.

Performance Goals, Measures & Results:

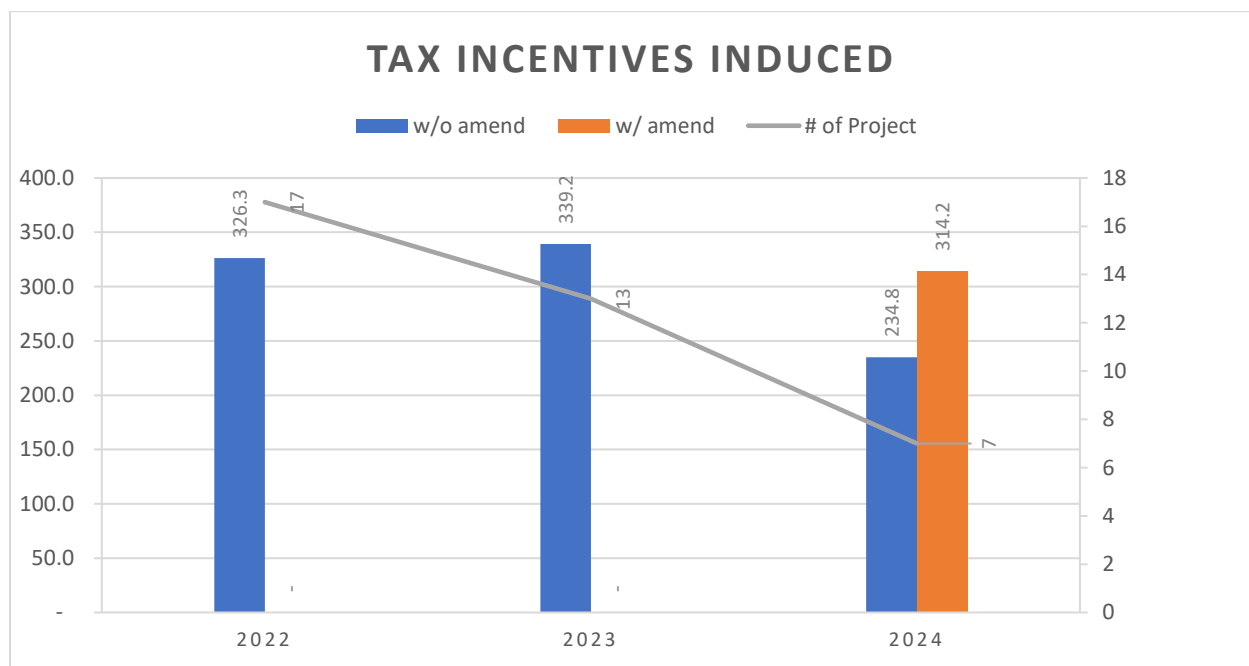
Goal 1: To promote private investment & innovation:

Objective 1A: ECIDA: 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: \$ 275 - \$ 300 M in private investment from approved tax incentives.

Results: A total of 7 tax incentive projects were approved by the ECIDA Board of Directors in 2024. This included 2 amendatory. The total private investment amount for these projects totaled over \$314.2 M.



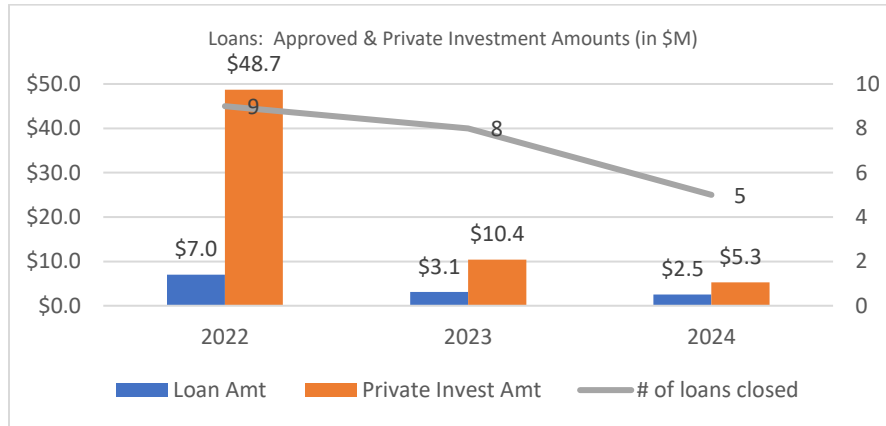
Objective 1B: RDC: Provide “gap financing” to spur the creation of new businesses and private-sector investment in working capital, machinery and equipment.

Measurement: Number of loans, \$ amount of loans and amount of private investment for loans approved

Metric: 8 - 10 business loans totaling \$ 3 M with private investment = \$6 M.

Results: RDC approved 5 Loans from the Legacy Fund for \$2.45 M with \$5.32 M in private investment. Overall demand for loans was lighter than

expected in 2024 as interest rates and inflation remained stubbornly high, costs for material have steadily increased and the shortage of labor in many industries has negatively affected many businesses.



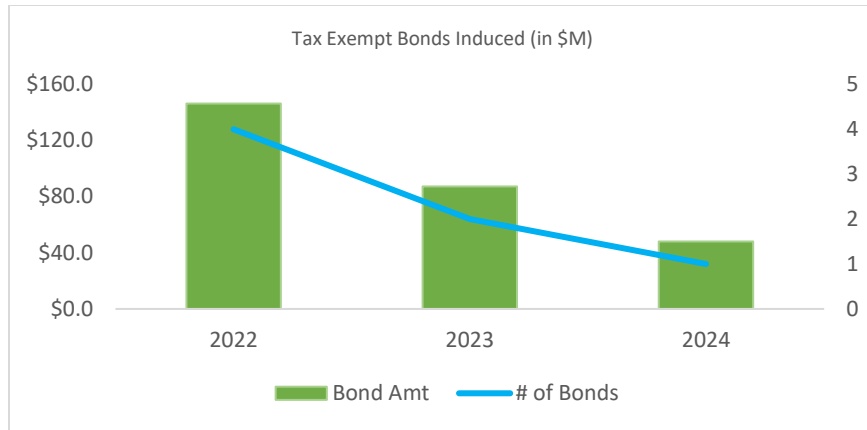
NOTE: Several large RDC loans paid off early in 2024 due to mergers, refinancing of debt and the acceleration of loan payments - freeing up funds / increasing the RDC's lending capacity in in 2024. By the end of 2024, the RDC had over \$6.5M to lend to Erie County businesses.

Objective 1C: ECIDA & ILDC: Assist non-profit and other eligible borrowers to obtain low-interest, tax-exempt bond financing.

Measurement: Value of private investments from low-interest financing provided to non-profit organizations and qualified private activity bond projects.

Metric: 1 - 2 tax exempt bonds totaling \$30 – \$35 M. NYS Housing and Community Renewal regulations for affordable housing projects that utilize 4% state and federal Low Income Housing Tax Credits(LIHTC) remain in affect impacting the ECIDA – restricting bond activity to only new construction. Since the Agency historically uses our bond cap to finance affordable housing rehabilitation projects these regulations negatively impact our ability to meet our performance goal. Efforts through our Statewide Organization, continue to address the new regulations to allow rehabilitation projects to utilize both IDA bonds and 4% LIHTC allocations.

Results: The ILDC Board of Directors approved a \$48 M taxable bond for D'Youville University. This \$48 M taxable bond financing will cover startup costs to establish the osteopathic medicine program which excludes facility funding.



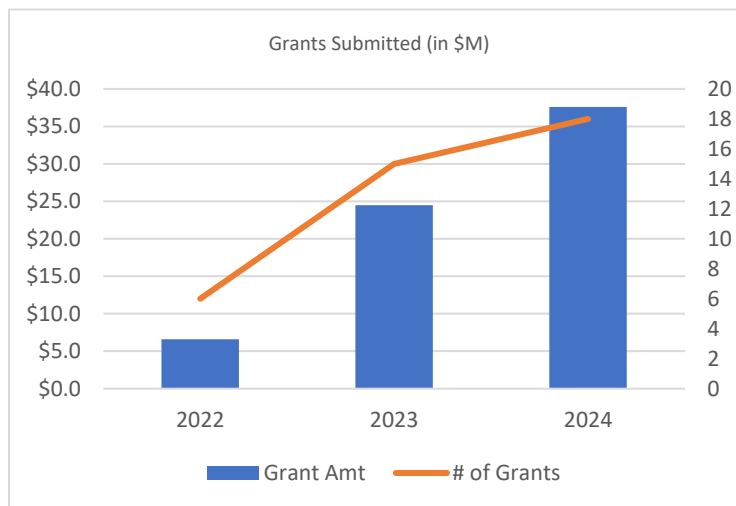
Objective 1D: ECIDA & ILDC: Pursue state, federal and private (grant) funding opportunities to support priority projects and leverage private investment. Administer projects that have received grant funding.

Measurement: Number and \$ amount of grant applications submitted. Number and \$ amount of grant funds under administration.

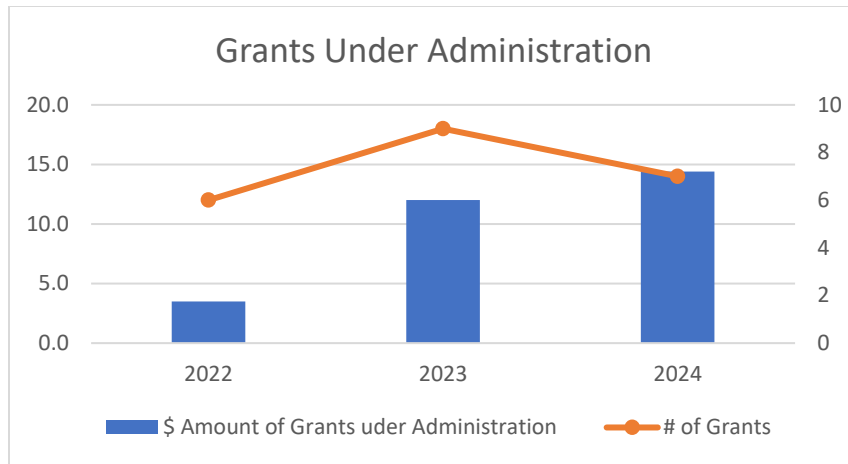
Metric: 4-5 grants submitted for \$2 - \$2.5 M. 4 - 6 grants totaling \$7 M under administration.

Results: A total of 18 grant applications were submitted in 2024 totaling \$37.6 M resulting (as of 3/12/25) in:

- 6 funded (\$15.4 M)
- 7 pending (\$15.5 M)
- 5 declined (\$6.8 M)



There are 7 active grants totaling \$14.4 M under administration



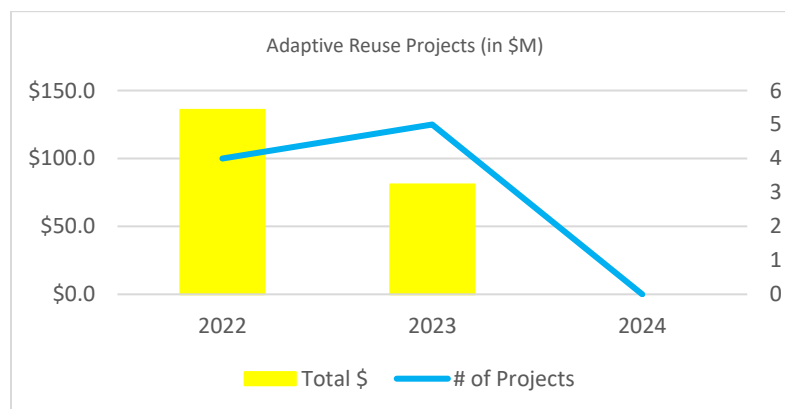
Goal 2: To support business formation, job growth, and economic expansion targeting economically challenged and disadvantaged communities:

Objective 2A: ECIDA & ILDC: Support the re-investment in vacant, abandoned, and underutilized buildings.

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

Metric: 4 - 5 adaptive reuse projects approved totaling \$75 - \$100 M.

Result: No Adaptive Reuse Projects were approved in 2024. Higher interest rates and construction costs have impacted / delayed several prospective projects however interest remains strong in the program.



Objective 2B: ECIDA ILDC & RDC: Support the creation and growth of small business and minority & women-owned businesses (MWBE).

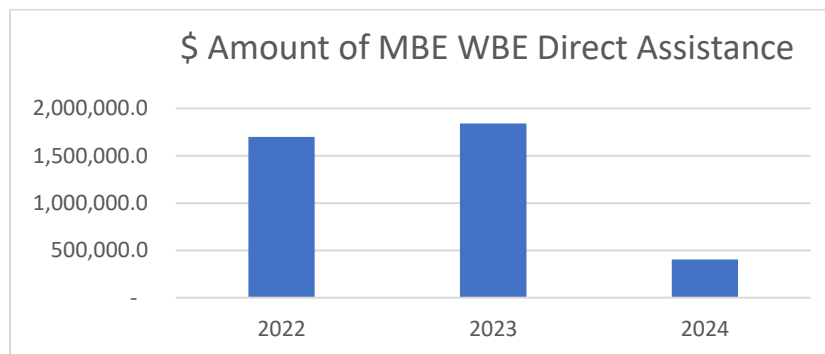
Measurement: Number and \$ amount of direct assistance through Agency product offerings to MWBEs (i.e. business loans, tax incentives). Procurement goal \$ amount and % spent with MWBE vendors for both operational and other purchases.

Metric: Direct Assistance: \$400,000 in direct assistance to 5 – 7 MWBEs.

Vendor Operational Purchases of \$18,000 / 30% MWBE (i.e. office supplies, catering, equipment leasing).

Other Purchases: Meet 100% of the following: 1) Professional services including 30% MWBE for engineering/design, 2) Construction service that includes 30% MWBE for contract utilization and 3) RFPs and/or bids scoring – that includes MWBE utilization and/or D&I initiatives valued at 10% of the scoring index

Results: Direct Assistance: Assistance totaling \$402,500 was provided to 3+ MWBEs: a \$100,000 line of credit* was approved for an MBE and 2 loans totaling \$300,000 were approved for WBEs. In addition, the ECIDA provided a \$2,500 SBA sponsorship for Straight Talk that provides technical assistance to MWBE businesses,



Vendor Operational Purchases: Purchases of \$30,000 (18% MWBE) were made from known M/WBEs out of total purchases = \$171,000 (major categories of total purchases were printing/marketing, office supplies/equipment, and IT services/hardware). A breakout of the \$30,000 in purchases included \$19,000 (11.1%) from WBEs, \$6,000 (3.5%) from MBEs, and \$5,000 (3.2%) from MWBEs. This represents an increase in annual spend of \$2,200 (WBEs) and \$1,800 (MBE). The Agency also made purchases from four new M/WBE vendors.

Other Purchases:

Professional Services (engineering / design) utilization payments totaling **\$240,948** were made to certified MWBE/SDVOB in 2024. These payments are tracked on an ongoing basis to monitor the 30% contract utilization goal for open contacts.

Construction Services utilization payments totaling **\$488,162** were made to certified MWBE/SDVOB in 2024. These payments are tracked on an ongoing basis to monitor the 30% contract utilization goal for open contacts

Five RFP / Bids were issued in 2024 – **100%** included a scoring value = 10% to be attributed to MWBE utilization and/or DEI initiatives. RFPs included: ECIDA (& affiliates) Legal Services (1), Engineering Services (2) and Construction Services (2).

Note: Professional Service and Construction RFPs included work for projects located at: the Erie County AgriBusiness Park, 3445 River Rd and railroad sites managed by the ECIDA/ILDC. These awarded RFPs totaled \$617,000 with \$204,000 (33%) to be spent with MWBE/SDVBOs.

Objective 2C: ECIDA, ILDC & RDC: Support diversity, equity & inclusion with a focus on staff development

Measurement: Provide training opportunities re: Racial Equity

Metric: Provide two or more continued educational / training opportunities for staff on DEI

Results: Three DEI related continuing education / training opportunities were offered to and attended by staff during 2024.

- 100% Staff participation for “Diversity in the Workplace” training as part of NYS Sexual Harassment Training held on September 16th.
- 4 Staff members participate in BNP DEI Symposium on June 13th
- 1 staff member participated in the Diversity & Inclusion session as part of the Amherst Chamber’s Emerging Business Leaders (EBL) Program - August 16th

Objective 2D: ECIDA: Increase opportunities for minorities and women to experience economic progress through tax incentive programs.

Measurement: Implementation of ECIDA Economic Inclusion Program (EIP) PILOT

Metric: 1 – 2 eligible projects (project includes property tax benefit, location reasonably accessible to minority workforce) opt into the program.

Results: In 2024, seven projects were approved for tax incentives with three (3) projects qualifying for participation in the EIP. Two of the three projects opted into the program:

- First project to meet Tier 1 criteria: % MWBE goals for construction, Applicant Job Creation Goals and two EIP Policy Goals.*
- Second project to meet Tier 2 criteria: % MWBE goals for construction, Applicant Job Creation & Workforce Retention Goals, and one EIP Policy Goal.*

* EIP Policy Goals focus on procurement, DEI practices, DEI training and mentorship

Objective 2E: ECIDA: Support the creation and retention of jobs at all salary levels.

Measurement: Average \$ of jobs to be retained & created. For informational purposes include salary info re: management, professional, administrative, production, independent contractor and other

Metric*: Average salary for retained and created jobs at \$ 50K - \$55K

Results: In 2024, the average salary for the 699 FT Jobs (461 retained, 238 new) = \$70,693. The average salary for the 96 PT Jobs (47 retained, 49 new) = \$31,255 The total annual payroll amount = \$52 M.

2024 Full Time			
Category	# of Jobs	Average Salary w/ Fringe	Average Salary w/o Fringe
Management	91	\$ 125,470	\$ 99,651
Professional	71	\$ 116,681	\$ 92,521
Administrative	70	\$ 68,196	\$ 57,649
Production	466	\$ 82,581	\$ 64,502
Independent Contractor	0	\$ -	\$ -
Other	1	\$ 58,000	\$ 45,000

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2024 Part Time			
Category	# of Jobs	Average Salary w/ Fringe	Average Salary w/o Fringe
Management	0	\$ -	\$ -
Professional	0	\$ -	\$ -
Administrative	0	\$ -	\$ -
Production	96	\$ 33,115	\$ 31,255
Independent Contractor	0	\$ -	\$ -
Other	0	\$ -	\$ -

*average salary metric is based on historical data with consideration given to market adjustments (i.e. inflation, cost of living) and comparisons to County/ City of Buffalo living wage data. (note: include avg salaries in job categories and the total payroll amount).

Objective 2F: ECIDA, RDC & ILDC: Reach out to Erie County businesses to inform them of ECIDA and other business support services available.

Measurement: Number of business outreach attempts (including marketing communication efforts)

Metric: 290 business outreach contacts, 900,000 marketing impressions through paid advertising. * Adjusted metric. Increase and report on targeted business outreach efforts (i.e. through Chambers of Commerce) to reach small and medium-sized businesses seeking financing when traditional options become less available.

Results: 365 business outreach contacts included: 160 Business Development (direct), 152 Professional Partners (direct) and 53 Events (participation).

Marketing & Communications activity included targeted paid advertising campaigns on business radio and in print, totaling 3,912,724 impressions. Radio advertising and WBEN Facebook/Meta post engagement were the main drivers in exceeding the 2024 goals for impressions. Direct mailings of the ECIDA holiday calendar and Year in Review reached approximately 1,100 business contacts. ECIDA social media Facebook/Meta posts resulted in approximately 10,000 impressions on 33 organic and shared posts.

Efforts made to reach small and medium-sized businesses by ECIDA staff members included:

- 14 Chamber of Commerce events: Amherst (including Emerging Business Leaders program), Buffalo Niagara Partnership, Cheektowaga, Lancaster, West Seneca, Tonawanda and Southtowns.

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- 22 Business Events: the Exchange at Beverly Gray, Black Developers, BNMA, Business First Roundtable, Canadian Consulate Business Day, Canisius Women’s Business Center, the Construction Exchange, LISC, NAACP Business Task Force, NYSCAR, SBA Straight Talk

Objective 2G: ILDC: 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 / in the process of redevelopment and public/private investment amounts

Metric: 350 acres of land under management

Results: The Erie County Industrial Development Agency (ECIDA), through its development arm the Industrial Land Development Corporation (ILDC), currently is managing approximately 486 acres of land. Land under redevelopment efforts include 1) 240 acres at Renaissance Commerce Park and 2) 240 acres at the Erie County Agribusiness Park. 3) 6 acres at 3445 River Road. In 2024 ILDC executed a long-term lease agreement with MRB Group for the development of a single storage Battery Storage Facility. The ILDC’s Business and Property Development team assist companies seeking to identify suitable commercial real estate options specific to the Renaissance Commerce Park and Erie County Agribusiness Park. Business and developer interest in the parks remains high, as demonstrated in the lead generation information listed below, as is the activity on the site via several ongoing infrastructure projects.

2024 Highlights

Site	Activities
Renaissance Commerce Park	<ul style="list-style-type: none"> • Completed and Closed on a Sale of Parcel #8 to Surco Sourcing for the Construction of a Warehouse • Uniland 2 Steelworkers Way Facility Completed and Opened with 60% of Space Leased • Completed the Installation of Water and Sewer Lines on the North End of the Property • Conducted and completed a Request for Proposal Process for the Redevelopment of Parcels #2 and #3 into Light Manufacturing Space • Completed 90% of the Design and Engineering of the Odell St. and Ridge Rd. Project • Completed 80% of the Design and Engineering for the WYE Yard Rail Relocation Project • Completed Process with Empire State Development to Establish the Property as a FAST NY Shovel Ready Certified Site • Completed the Construction of the Second Phase of Steelworkers Way • Awarded \$1,750,000 from Empire State Development for the Construction Phase of the WYE Yard Rail Relocation Project

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	<ul style="list-style-type: none"> One of Fifteen Properties in New York State Included in a Site Asset Analysis by NYSERDA and Global Location Strategies for Clean Energy Sector Projects – Property Received High Marks from Analysis
Erie County Agri-business Park	<ul style="list-style-type: none"> Completed Property Master Plan and SEQR Process Awarded Contract to LiRo Engineers, Inc. for the Design and Engineering of Phase 1 of the Ag Park Access Road <ul style="list-style-type: none"> Completed 90% of Design and Engineering of Project Completed Demolition of Three Existing Buildings on Site to Make Room for Access Road Designed and Integrated Ag Park Logo via 19 Ideas
3445 River Road	<ul style="list-style-type: none"> Executed Long Term Lease Agreement with MN8 Group for the Development of a Battery Storage Facility <ul style="list-style-type: none"> Received First Installment Payment from Company

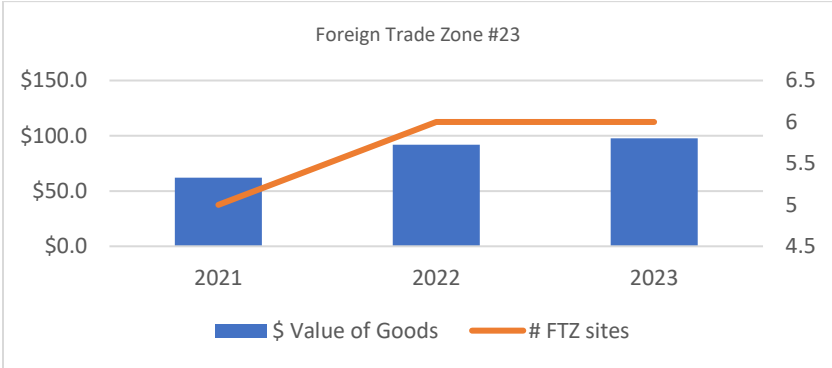
Goal 3: To encourage international trade:

Objective 3A: ECIDA: Promote & support the use of Erie County’s foreign trade zone (FTZ) to assist businesses in remaining globally competitive by reducing, eliminating, or deferring import duties.

Measurement: Value of goods moving through FTZ #23 and # of FTZ activated sites

Metric: A total of 6 FTZ sites with goods valued at \$92 M moving through the zone.

Results: For year-end 2023, a total of 6 Active FTZ Sites with goods valued at over \$97.6M moved through the zone. This represents an increase of nearly \$5.6M from the prior year (2022). The increase in FTZ activity was primarily driven by the Cummins Engine and Sucrose Sourcing sites. FTZ #23 collected duties/tariffs on merchandise moved through the zone of \$11,841,459 , up \$607,249 from 2022.



*(note: due to the timing of the Annual Federal FTZ Reporting (June) – the prior year’s results are listed)

Goal 4: Regional & Business Resiliency:

Objective 4A: ECIDA, RDC, ILDC: Assist businesses throughout Erie County.

Measurement: Provide a roadmap for business resiliency.

Metric: Prepare an annual CEDS Performance Report for submission to U.S. EDA to communicate Erie County's major accomplishments in economic and community development. Convene CEDS Implementation Committee (public and private partners) 3x per year to share and collect data and information regarding implementation of regional goals.

Results: CEDS Annual Report was prepared and completed in the 1st quarter of 2024 (reflecting 2023 results). A request for updates to the 2024 CEDS initiatives will be sent to CEDS committee members to gauge the progress being made. Also, in 2024 ECIDA staff members initiated a re-launch of quarterly Economic Development focused meetings (beginning in 1st Q 2025) whereby regional stakeholders (including CEDS participants) will meet to share information about resources & programs, including CEDS initiatives and to foster collaboration for future endeavors.

Objective 4B: ECIDA RDC, ILDC: Support Small Businesses in Erie County Consortium Communities whose owners have low to moderate household incomes.

Measurement: Provide administrative support for the Erie County Microenterprise Loan and other programs funded by Community Development Block Grant funds

Metric: Approve 6-8 loans for \$200,000, which represents the funds available for lending from the Erie County Microenterprise Loan program. The ECIDA will continue to service, support and market the lending program to the eligible consortium communities.

Results: ECIDA oversaw the approval of two (2) micro enterprise loans totaling \$70,000 with \$32,000 in private investment. The ILDC received 5 applications for review during 2024. Application volume was down in 2024 due to the economic uncertainty both locally and nationally (election year), high cost of goods and labor, and a tight labor market.

Goal 5: To safeguard the public’s investment by ensuring compliance and transparency with ECIDA Policies & Procedures, NYS Tax, EDA and ABO requirements:

Objective 5A: ECIDA: Client compliance with material terms including local labor, employment retention & creation, investment, pay equity and unpaid real property tax policies.

Measurement: Collection and analysis of quarterly employment & local labor reports for all active projects, review of investment verifications, facilitate completion of pay equity audits by Erie County Department of Public Advocacy payments through the Erie County Commissioner of Real Property Services

Metric: 100% compliance

Results: In 2024, two projects obtained a local labor waiver. Two out of three projects have successfully completed their Pay Equity audits with no adverse findings, while the third project's Pay Equity audit is still in progress. 100% compliance unpaid real property tax policies and investment confirmations. Compliance with employment retention and creation will be assessed in Quarter 1, pending the receipt and analysis of annual surveys.

Objective 5B: ECIDA: Client compliance with the NYS Sales and Use Tax program.

Measurement: Monitor and review of clients’ ST-340 reporting forms against the amount of the sales tax savings approved by the Board of Directors to ensure that the amount of the sales tax savings that clients report does not exceed the board approved amounts.

Metric: 100% client compliance

Results: One client exceeded their sales tax benefit – the overage has been collected/remitted to NYS.

Objective 5C: ECIDA, RDC & ILDC: Compliance with ABO’s deadlines and regulatory requirements.

Measurement: Timely and accurate filing of the annual PARIS reports, budgets and financial audits

Metric: 100% compliance

Results: The Agency is on track to meet filing requirements of the ABO's 3/31/25 reporting deadline.

Objective 5D: ECIDA, RDC & ILDC: Board Member compliance with ABO regulatory requirements.

Measurement: Board completion of the annual Board of Directors Self Evaluation, execution of the Acknowledgement of Fiduciary Duties & Responsibilities forms, and completion of the required ABO board member training

Metric: 100% compliance

Results: 17 out of 19 ECIDA & RDC Board Members and 6 out 7 ILDC Board Members have completed their board member training. There is one vacancy on the board. The Agency is on track to meet the ABO's reporting deadline of 3/31/25.

Objective 5E: ECIDA, ILDC & RDC: Ensure proper controls and safeguards over the financial reporting and assets of the organizations.

Measurement: Annual independent audit reports of all entities.

Metric: Audit opinions and management letter.

Results: ECIDA, RDC, and ILDC all received an unmodified opinion on their respective audited financial statements, indicating that the statements are fairly presented in all material respects. There were no management letter comments for the year ended December 31, 2024.

Objective 5F: RDC: Ensure proper controls and safeguards over the administration of the CARES Act revolving loan fund (RLF).

Measurement: Obtain the highest rating from the U.S. Dept of Commerce: Economic Development Administration (EDA) on the quality / health of the RLF administered by the RDC

Metric: Receive an "A" rating from the EDA.

Results: For the year ended December 31, 2023, a Level B risk rating was assigned to the CARES Act RLF. 37 out of a possible 45 points were earned. This resulted in an increase in reporting frequency to EDA, semi-annual instead of annual. Maximum points were earned for overall RLF management, while areas such as loan write-off ratio (written off loans divided by total inactive loans) and the capital base index (original loan funds divided by current loan funds) were scored lower. This was mainly a result of one loan written off, combined with most loans paying very low interest. Certain risk metrics (default rate, default rate over time, net RLF income, and leverage ratio) are still suspended by EDA in response to the coronavirus pandemic. The risk rating for the year ended December 31, 2024 is expected to be known mid-2025.

Governance Certification

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors response: Yes

2. Who has the power to appoint the management of the public authority?

Board of Directors response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

Board of Directors response: The Board has not adopted a written policy. However, the Board follows prudent and reasonable practices to appoint responsible individuals.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic guidance, oversight, mission authorization, policy setting and validation of the authority's mission, performance measurements and results. The role of management is to collaborate with the Board in strategy development and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Board of Directors response: Yes