

# Attachment 1

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

***2016 Mission Statement and Performance Measurements***

***Date Approved: 3/22/2017***

**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. The following report is designed to satisfy these requirements.

Please note: The ECIDA's official annual report which outlines detailed project information and accomplishments is called "2016 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\*: \$325 million in new private investment.

2016 Results: The ECIDA approved 13 tax incentive projects in 2016. The anticipated private sector investment resulting from those projects is \$135 million. 2016 projects included the \$90 million adaptive re-use of the long-vacant Trico Building on the Buffalo Niagara Medical Campus and the \$7 million expansion project of Calspan Corporation.

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*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\*: \$3.5 million in new business loans.

2016 Results: In 2016, the RDC/ILDC provided 12 businesses with gap financing in the amount of \$4 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\*: \$40 million in tax-exempt bond financing.

2016 Results: In 2016, the ILDC approved the issuance of one new tax-exempt debt offering in the amount of \$53.5 million for the construction of a new parking garage at the Buffalo Niagara Medical Campus. In addition, one previously issued tax-exempt bond was refinanced by the Buffalo Public Schools in the amount of \$175 million.

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

Measurement: Number and amount of venture capital investments that support innovative businesses.

Metric\*: \$75,000 in venture loan or venture equity investments.

2016 Results: In 2016 there were no venture loans or venture equity investments funded.

ECIDA provided \$100,000 in operating funding for Launch NY, a nonprofit Venture Development Organization (VDO) driving job and wealth creation by supporting high-growth potential start-up companies. In 2016 the Launch NY Seed Fund invested \$225,000 in 7 companies, 4 of which are located in Erie County. To date, Launch NY has supported over 205 start-ups in Erie County of which 52 (25%) are minority owned and 50 (24%) are women owned. 33 of the 205 companies have received external venture funding totaling \$10.7 million.

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**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 re-use tax incentive program and other financial support.

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

**Metric\*:** \$90 million in adaptive re-use projects.

**2016 Results:** In 2016, the ECIDA supported the re-use of two previously vacant or underutilized buildings in the City of Buffalo with new private sector investment of \$94.8 million. These projects are the Trico Building and the Alexandre Apartments.

The ECIDA provided \$75,000 in funding to the Buffalo Urban Development Corporation (BUDC) to fund operating costs associated with the Buffalo Building Re-use Project. This initiative seeks to coordinate and increase public and private sector investment in the downtown Buffalo core through new tools that include an expanded adaptive re-use 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\*:** \$300,000 in minority/women business enterprise loans.

**2016 Results:** In 2016, the RDC/ILDC funded 12 loans totaling \$4 million. Of these, 2 loans totaling \$75,000 were to minority owned businesses and 3 loans totaling \$114,500 were to women owned businesses.

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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*:	\$40,000 average salary for new jobs created.
2016 Results:	ECIDA tax incentive projects approved in 2016 are anticipated to create 245 new jobs and retain 896 jobs at average salaries of \$47,965 and \$50,097, respectively.

Objective D:	Reach out to Erie County businesses to inform them of ECIDA and other business support services available.
Measurement:	Number of unique sales calls and appointments.
Metric*:	400 unique sales calls and 200 appointments.
2016 Results:	In 2016, the ECIDA made 439 unique sales calls and 287 appointments.

## **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*:	\$40 million of goods moving through FTZ #23
2016 Results:	The dollar amount of goods moving through the Erie County Foreign Trade Zone in 2016 was unknown at the time of this report.  Three presentations regarding the benefits of the FTZ program were held for the Wyoming County IDA, Lancaster Chamber of Commerce, and World Trade Center Buffalo-Niagara's Global Administration Training Program. In addition, meetings were held with and information about the program was provided to six area banks.

\* Metrics are based on the ECIDA's actual performance for up to a 3-year rolling average period (2013 to 2015).