

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

2023 Mission Statement and Performance Measurements

Approval Date of Goals: March 22, 2023

Approval Date of Results: Anticipated March 2024

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: \$250 - \$275 M in private investment from approved tax incentives.

Results:

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: 6-8 business loans totaling \$2 M with private investment = \$5 M. Currently, the RDC has limited lending capacity (majority of funds have been deployed). As of Jan ‘23, the RDC has approximately \$750k in funds to lend and expects this amount to increase due to monthly principal reflow = approx. \$200,000.

Results:

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

Results:

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 annually for \$1.5 - \$2 M. 2- 4 grants totaling \$1.5 – 2 M under administration.

Results:

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: 5 - 6 adaptive reuse projects approved totaling \$150 - \$175 M

Result:

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: \$250,000 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:

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:

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

Measurement: Adoption of ECIDA Economic Inclusion PILOT

Metric: Obtain ECIDA Board approval of and begin implementation of Economic Inclusion PILOT Policy.

Results:

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

Measurement: Total # and 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 \$50,000 - \$55,000

Results:

*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 average salaries in various 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: 20,000 business outreach contacts

Results:

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:

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 Active FTZ Sites with goods valued at \$62 million moving through the zone.

Results:

(note: due to FTZ reporting lag – the prior year’s results will be listed)

Goal 4: Regional & Business Resiliency:

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

Measurement: Provide a roadmap for business resiliency.

Metric: Implement the Updated 2022 Community Economic Development Strategy (CEDS) that includes a Post COVID-19 Economic Recovery Response Addendum that will provide action steps for responding to the economic injury/disruption caused by the coronavirus pandemic

Results:

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 5-7 loans for \$160,000, which represents the remaining 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:

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 office of EEO and real property tax payments through the Erie County Commissioner of Real Property Services

Metric: 100% compliance

Results:

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:

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

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

Metric: 100% compliance

Results:

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:

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:

Objective 5F: RDC: Ensure proper controls and safeguards over the administration of the new \$5 Mil EDA 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:

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