

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

2021 Mission Statement and Performance Measurements

Approval Date: March 24, 2021

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 "Year in Review", and is posted 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*: \$200 - \$225 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*: \$3 M in new business loans with the private investment amount of \$3 M for a total of 7 loans approved

Results:

(note: when listing results, include a subcategory identifying any innovation loans).

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

Metric*: 1 - 2 tax exempt bonds totaling \$25 - \$30 M

Results:

Objective 1D: ECIDA & ILDC: Pursue state, federal and private funding opportunities to support priority projects and leverage private investment.

Measurement: Number and \$ amount of grant applications submitted

Metric*: 2- 3 grants submitted for \$800,000 - \$ 1 M

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*: Five to six projects approved totaling \$40M - \$50M in private investment

Result:

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

Measurement: Number and \$ amount of MWBE business loans, tax incentives and PPE Reimbursement grants

Metric: \$250,000 in assistance to 30 – 40 MWBEs

Results:

Objective 2C: ECIDA, ILDC & RDC: Formalize MBE/WBE procurement goal for Agency – Operational Purchases.

Measurement: Procurement goal \$ amount and % spent with MWBE vendors

Metric: Vendor Operational Purchases of \$18,000 / 30% MWBE: office supplies, catering, equipment leasing etc.

Results:

Objective 2D: ECIDA, ILDC & RDC: Formalize MBE/WBE procurement goal for Agency– Other purchases.

Measurement: Procurement goal \$ amount and % spent with MWBE vendors

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

Results:

Objective 2E: ECIDA, ILDC & RDC: Create a formal diversity, inclusion & equity policy for the organization focusing on staff development and employment goals.

Measurement: Implement training re: Racial Equity

Metric: Conduct Racial Equity training for existing staff and new hires (add to onboarding process). Offer Racial Equity training to Board & Board Committee Members

Results:

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

Measurement: Total # and average \$ of jobs to be retained & created overall and broken down for the following categories: management, professional, administrative, production, independent contractor and other

Metric: Average salary for retained and created jobs at \$40,000 - \$45,000

Results:

(note: include total number of jobs retained & created, as well as the average salaries in each of the categories listed above and the total payroll amount.

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

Measurement: Number of sales contacts

Metric*: 425-450 sales contacts made

Results:

Objective 2H: 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: 400 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 FTZ sites with goods valued at \$45 M - \$55 M moving through the zone

Results:

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

Goal 4: Response to Global Pandemic:

Objective 4A:	Utilize “new” Revolving Loan Funds made available through the CARES Act to provide low-cost financing to Erie County businesses to alleviate sudden and severe economic dislocation or to support opportunities associated with COVID-19 pandemic.
Measurement:	Number of loans, \$ amount of loans
Metric:	20 loans approved, \$2.5 million in new loans
Results:	

Objective 4B:	ECIDA: PANDEMIC RESPONSE - Assistance to Small Business & not-for-profit businesses in response to the COVID pandemic.
Measurement:	Allocation of funding to support ECIDA COVID 19 Emergency Grant Program and awarding business grants with a focus on businesses in distressed areas and MWBE & veteran owned businesses
Metric:	Additional \$500,000 allocated with 60 – 70 grants awarded
Results:	

Objective 4C:	ECIDA RDC, ILDC: PANDEMIC RESPONSE – 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 program funded by Community Development Block Grant funds
Metric:	20 microloans approved totaling \$500,000.00
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: Analysis of quarterly employment & local labor reports, review of investment verifications, 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 New York State Sales and Use Tax program.

Measurement: Review of clients' ST-340 forms and 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: RDC: Ensure proper controls and safeguards over the administration of the 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: "A" rating from the EDA

Results:

Objective 5D: 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 5E: 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:

*Metrics were calculated based upon a 3 year rolling average (for period 2018 – 2020) with adjustments made to reflect expected future economic trends, pipeline strength and other factors that are anticipated to impact future 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