

# **Buffalo Urban Development Corporation (BUDC)**

## ***Mission Statement and Performance Measurements***

Date Adopted: March 29, 2011

### **BUDC Mission Statement:**

The mission of Buffalo Urban Development Corporation is to support the urban economic development efforts of the region through acquisition, remediation and management of distressed properties, and to engage in related real estate development activities for the purpose of attracting and/or retaining new and existing businesses to the City as part of the region.

### **BUDC Performance Measurements:**

*Goal: To reclaim fallow and distressed land for future development.*

*Objective A:* Identify prospective areas for reclamation and engage in appropriate planning processes for future development.

Measurement: Number of acres included in specific land development plans.

*Objective B:* Prepare land for development through remediation and infrastructure construction.

Measurement: Number of acres remediated to shovel-ready condition.

Measurement: Number of linear feet of road and utility infrastructure constructed.

*Goal: To attract and/or retain new and existing businesses to the City and region.*

*Objective A:* Market properties as an urban alternative for new construction of light manufacturing, distribution and office facilities.

Measurement: Number of prospects interested in purchasing land.

Measurement: Construct infrastructure amenities to enhance the marketability of the properties.

*Objective B:* Support the economic development efforts of the City of Buffalo Office of Strategic Planning with the task of expanding or relocating businesses in the City.

Measurement: Number of parcels of land in or added to marketable inventory.

Measurement: Number of businesses contacted.

*Goal: To effectively manage property, development projects and initiatives.*

*Objective A:* Engage in all aspects of productive property management including marketing, leasing, maintenance, etc.

Measurement: Keep property related costs within budget.

*Objective B:* Support development projects by working with regional utility companies to include their grant programs in local initiatives. Package other economic development incentives to enhance the marketability of properties.

Measurement: Number of projects assisted.

Measurement: Total dollar value of utility grants obtained for local projects.