

SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION

H. Lee Dennison Building; 3rd Fl.
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, NY 11788-0099
(631) 853-4802 Fax: (631) 853-8351

NEW YORK STATE LOCAL PUBLIC AUTHORITY MISSION STATEMENT AND MEASUREMENT REPORT

Local Public Authority Name: Suffolk County Economic Development Corporation (SCEDC)

Fiscal Year: January 1, 2011 – December 31, 2011

Enabling Legislation (enables Local Public Authority Mission Statement): LDCs are formed and empowered to conduct certain projects pursuant to Not-For-Profit Corporation Law 1411. Distinguished from IDAs (which exist as public benefit corporations), LDCs are established as charitable corporations that are empowered to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted ("Benefited Territory") and to make loans. LDCs can provide financial assistance for the construction, acquisition, rehabilitation, improvement, and maintenance of facilities for others in its Benefited Territory. Specific LDC powers include the ability to: (i) disseminate information and furnish advice, technical assistance and liaison services to Federal, State and local authorities; (ii) to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property; and (iii) to borrow money and to issue negotiable bonds, notes and other obligations. LDCs are empowered to sell, lease, mortgage or otherwise dispose of or encumber facilities or any real or personal property or any interest therein.

Mission Statement: SCEDC's mission is to assist complement and be an addition to the economic development efforts of the Suffolk County Industrial Development Agency and the Suffolk County Department of Economic Development and Workforce Housing. SCEDC's primary focus in accomplishing this mission is to provide financial assistance to not-for-profit organizations that make valuable contributions to the health and well being of the residents of Suffolk County.

Date Adopted: March 24, 2011

2011 Measurements:

1. Secure new capital investments of \$25 million during 2011.
2. Assist 4 not-for-profit organizations during 2011.
3. Explore and develop additional opportunities and economic development activities for the SCEDC to participate in.
4. Review, revise and update as warranted the policies and procedures of SCEDC.

Authority Stakeholders: Suffolk County Legislature

Authority Beneficiaries: The residents and taxing jurisdictions of Suffolk County.

Authority Customers: The private sector businesses and not-for-profit organizations of Suffolk County.

Authority self-evaluation of prior year performance (based upon established measurements): To be provided by March 31, 2012 related to 2011 performance.