

TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY

MISSION STATEMENT

The Town of Colonie Industrial Development Agency (the “Agency”) is a public benefit corporation created to promote, develop, encourage and assist in the construction, expansion, and equipping of economically sound industrial and commercial facilities in order to advance the job opportunities, general prosperity, and economic welfare of the citizens of the Town of Colonie. The Agency’s primary role is to provide financial assistance and incentives to the business community in order to maximize private capital investment in the economy of the Town of Colonie and to develop opportunities for job creations and job retention within the Town of Colonie through the use of its own assets, public funds and private investment.

The Agency’s performance and achievement of the Agency’s goals shall be measured by the following:

1. Number and quality of new business and employment opportunities created;
2. Number and quality of current commercial enterprises retained and expanded;
3. Number of job opportunities created and level of pay associated with such job creation;
4. Number of job opportunities retained and level of pay associated with such job retention;
5. Amount of financial assistance provided in order to achieve the preceding four measurements; and
6. Other activities of the Agency which further its mission.

Re-adopted: January 22, 2018, as re-affirmed on March 19, 2018