

## **TOWN OF COLONIE LOCAL DEVELOPMENT CORPORATION**

### **MISSION STATEMENT**

The Town of Colonie Local Development Corporation (the “LDC”), in conjunction with the Town of Colonie Industrial Development Agency and the Town of Colonie Department of Planning and Economic Development, supports Town of Colonie economic development through the creation of new business and employment opportunities and the retention and expansion of current commercial enterprises. This will be achieved through the use of the LDC loan fund which will encourage economic investment in existing and developing business enterprises and technologies and through LDC bonding authority. The purpose of this mission is to benefit the residents of the Town of Colonie.

The LDC’s performance and achievement of the LDC’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. Amount of LDC loan fund and bonding authority used to achieve the two preceding measurements; and
4. Other activities of the LDC which further its mission.

Adopted: March 20, 2017