

**MISSION STATEMENT AND MEASUREMENTS**  
**Board of Directors Meeting**  
**May 1, 2024**

WHEREAS, the 2009 Public Authorities Reform Act requires NYCEDC to annually review its mission statement and measurements by which the performance of NYCEDC and the achievement of its goals may be evaluated; and

WHEREAS, NYCEDC proposes to adopt an updated mission statement, and for Fiscal Year 2024 use a set of measures that center NYCEDC's core strategic priorities and goals: strengthen business confidence; grow innovation sectors, with a focus on equity; build neighborhoods as places to live, learn, work, and play; and deliver sustainable infrastructure for communities and the city's future economy. The measures aim to illustrate NYCEDC's impact and its work to deliver on these strategies.

NOW, THEREFORE, RESOLVED that the Board approves the mission statement and Fiscal Year 2024 performance measures, set forth in Attachment A hereto.

# ATTACHMENT A

## Authority Mission Statement and Performance Measurements

### Name of Public Authority:

New York City Economic Development Corporation (“NYCEDC”)

### Public Authority's Mission Statement:

New York City Economic Development Corporation is a mission-driven, nonprofit organization that works for a vibrant, inclusive, and globally competitive economy for all New Yorkers. We take a comprehensive approach, through four main strategies: strengthen confidence in NYC as a great place to do business; grow innovation sectors, with a focus on equity; build neighborhoods as places to live, learn, work, and play; and deliver sustainable infrastructure for communities and the city’s future economy.

**Date Adopted:** May 1, 2024

<i>Performance Measurements</i>
<b>Strengthen Business Confidence</b>
Private investment committed through NYCEDC for place-based development
Capital expenditure on NYCEDC-managed assets
Occupancy rate of NYCEDC-managed assets
Square footage of NYCEDC-managed assets
Revenue generated by NYCEDC asset portfolio
<b>Grow Innovation Sectors, Focusing on Equity</b>
Businesses served by industry-focused programmatic initiatives
Participants in innovative sector programming
MWBE participation rate
MWBE award rate
ConstructNYC-award value to cohort participants
<b>Build neighborhoods Where People Live, Learn, Work, and Play</b>
Capital expenditures on non-NYCEDC assets
Community engagements facilitated by NYCEDC
Businesses operating in properties actively managed by NYCEDC
<b>Deliver Sustainable Infrastructure</b>
Public space to be (re)developed through NYCEDC
Ferry rides provided by NYCEDC