

MISSION STATEMENT AND MEASUREMENTS
Board of Directors Meeting
April 30, 2025

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 readopt its mission statement, and for Fiscal Year 2025 to use a set of measures that center on 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 2025 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: April 30, 2025

Performance Measurements
Strengthen Business Confidence
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
Number of companies supported through programs, tenancy at NYCEDC assets, and other tools
Grow Innovation Sectors, Focusing on Equity
Businesses served by industry-focused programmatic initiatives
Number of people receiving skills training / work experience through NYCEDC programs
Number of small businesses, M/WBE's, and non-profits supported by / through NYCEDC
Dollars committed by / through NYCEDC for small businesses, certified MWBEs, and non-profits
MWBE participation rate
MWBE award rate
ConstructNYC & Waterfront Pathways award value to cohort participants
Build neighborhoods Where People Live, Learn, Work, and Play
Capital expenditures on Non-NYCEDC assets
Community engagements facilitated by NYCEDC
Deliver Sustainable Infrastructure
Public space to be (re)developed through NYCEDC
Ferry rides provided by NYCEDC