

BINGHAMTON LOCAL DEVELOPMENT CORPORATION
Performance Measures 2012-13

Report on Performance Measures 11-21-13

1. To provide programs promoting maximum employment, improved job opportunities and training within the City of Binghamton. We commit to creating more opportunities for employment annually to small, minority, and women owned businesses in the City.

The BLDC hosted workshops on Historic Tax Credits, Business Development, Social Media and Digital Marketing in 2012-13 to assist city businesses retain and expand their workforce. The office recruited businesses into the city and assisted businesses to improve employment opportunities. Staff participated regularly in SUNY BEST a consortium of workforce development, economic development and higher education. The BLDC supported two media campaigns with city businesses to advocate for buying local.

One loan from the Revolving Fund went to a minority owned business. Both loans resulted in job retention and creation.

2. Provide funding for startup businesses through loans and our business plan competitions.

The BLDC issued a microenterprise loan to a new small retail business Confluence Running and a Revolving Fund Loan to Nielsen Hardware, a spin off manufacturing company that located in the city. The BLDC Business Plan Competition winner in 2013 was Freshy Sites a young website design firm. The BLDC award supported their location in downtown Binghamton and the hiring of 1.5 FTE and purchase of equipment. Nine other small businesses benefitted from participation in the program and from a subsequent networking event with local business mentors.

3. Disseminate information; furnish advice, technical assistance, and liaison with federal, state, and local authorities for small businesses.

In addition to the workshops listed above, the BLDC assisted multiple businesses with its concierge service, in the planning review process, CAUD approvals, Waterfront Advisory Committee approvals, and building and construction permitting and review. Staff responded to dozens of inquiries regarding site location assistance in the city resulting in multiple businesses opening and re-locations. The office assisted businesses to obtain SBA backed loans and learn about SBA programs as well as NYBDC backed funding. Staff met with representatives of state and local government including the SBA Office of Small Business Advocacy to learn about and

advocate for business development programs. Staff served as liaison to the Regional Economic Development Council for city businesses.

4. To cooperate and coordinate with municipalities and local governments, community groups, agencies, and other non-profit corporations to further the mission of the BLDC.

The Executive Director participated in the task group that developed plans for the BU Tech Transfer Incubator in downtown Binghamton and supported the application for funding through the Regional Council. She also served on the Revitalization and Workforce Development work group of the Southern Tier REDC. BLDC staff carried out several meetings and joint projects with funding and business development partners including the EAP at BCC, SCORE, Small Business Development Center, financial institutions, the Broome County IDA and the Southern Tier Regional Economic Development Council. The Office collaborated with BU, BCC, the Chamber of Commerce and STOC to bring Start-Up Weekend to the City. The BLDC organized six Community Discussion Workshops on Smart Growth topics in conjunction with Blueprint Binghamton the city's comprehensive plan update. Citizens Bank partnered to support the series which involved collaboration with multiple organizations locally and across the state to provide speakers. Staff members attended Neighborhood Assemblies to update citizens on programs and progress. The Executive Director attended meetings of the Southern Tier Economic Partnership (STEP) with the Mayor.

5. Provide funding for construction, building improvements and other uses, industrial, commercial, or manufacturing buildings or plants within the City of Binghamton.

The BLDC directly funded one industrial and one commercial project this year. The BLDC assisted three additional projects in securing state funding through the NYS Consolidated Funding Application and the Southern Tier Economic Regional Economic Development Council (STREDC) Community Revitalization Program. Through its concierge service, the office provided technical assistance and support to multiple projects involving construction and renovation during the planning review process.