

TOWN OF LANCASTER INDUSTRIAL DEVELOPMENT AGENCY
Mission Statement and Performance Measurements

LIDA Measurement Report for 2013-2014 as required by Section 2824-a of Public Authority Law

The following is a brief mission statement expressing the purpose and goals of the LIDA:

Name of Public Authority:

Town of Lancaster Industrial Development Agency

Public Authority's Mission Statement:

Pursuant to the Authority granted by the State of New York, it is the mission of the Town of Lancaster Industrial Development Agency (LIDA) to promote a stable business environment by assisting qualified companies with modernization and expansion projects, therefore enabling these companies to expand their business presence and to remain economically viable.

Through the assistance granted to these companies, the LIDA will promote job retention, advancement of future employment opportunities, and stabilization of the general prosperity and economic welfare of our community. By developing economically sound commerce and industry in our community, we will realize a broadened tax base, reduce the tax burden on property owners, and ultimately improve the quality of life for residents of the Town of Lancaster and surrounding areas.

The Town of Lancaster Industrial Development Agency will achieve this mission by utilizing the powers granted to it by New York State and by providing financial assistance to qualified projects. The available assistance may be in the form of exemption from mortgage tax, exemption from sales tax and Payments in Lieu of Taxes (PILOTs) in accordance with New York State General Municipal Law Article 18-A which governs Industrial Development Agencies, Organization and Powers.

The Board of the Town of Lancaster Industrial Development Agency will carry out this mission guided by the tenets of Transparency, Integrity and Accountability.

Date Adopted: December 10, 2013