

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

2012 PERFORMANCE MEASUREMENTS REPORT

Mission Statement: The Nassau County Industrial Development Agency (the “Agency”) is a public benefit corporation of the State of New York formed under the New York State Industrial Development Agency Act, Article 18-A of the General Municipal Law. The mission of the Agency is to support economic development opportunities in Nassau County and to attract new companies and industries to Nassau County. (Adopted June 14, 2010)

Reporting Period: January 1, 2012 – December 31, 2012

Performance Goals:

1. Educate business owners, elected officials and other community leaders regarding the existence and purposes of the Agency and the resources the Agency has available for new and existing business in Nassau County. Educational outreach shall include, without limitation, community meetings, press releases, informational sessions, marketing of the Agency via its website.

Report: In 2012, the Agency embarked on a multifaceted marketing and outreach strategy. Employing aggressive public relations, online and traditional marketing tactics, the Agency was able to reach a broad and diverse pool of potential applicants, elected officials and other community leaders. Specifically:

The Agency scheduled and executed twenty (20) marketing meetings with top real estate, title companies, accounting and legal firms on Long Island to introduce and re-introduce the agency and discuss our programs and incentives.

In addition, Agency staff attended numerous events and tradeshows with the singular goal of increasing Agency awareness to result in increased deal flow.

The Agency – working with an experienced public relations consultant- prepared or participated in a number of press releases and press events related to its activities during 2012; indeed a press

release was issued for every deal approved by the Agency and for every deal that was closed. Agency transactions were regularly covered by the leading business publications in Nassau County: Newsday and The Long Island Business News. In addition, the Agency generated positive news coverage for the LEADS program and Sandy relief program.

The Agency intends to continue its community outreach in 2013 by scheduling meetings with, among others, a number of professional service firms located in Nassau County. These firms have extensive relationships in the business community in the County and the Agency hopes to leverage these relationships.

2. Work with Nassau County and town, city and village officials, departments and affiliates to ensure that current business issues are addressed (i.e., business development, workforce training, corporate retention, etc.)

Report: The Executive Director and members of the Agency met with and had conversations with a number of County, town, city, village and school district officials during 2012 to address current business issues facing the County.

3. Work with Nassau County Department of Economic Development to coordinate marketing efforts directed at entrepreneurs and businesses looking to start up, expand in or relocate to Nassau County.

Report: In 2012, the NCIDA launched a new program to provide financial assistance to Nassau County's small and mid-size business community. With this new program, LEADS (Local Enterprise Assistance and Development Services small and mid-size businesses have access to integral business resources such as financial assistance, tax exemptions and other unsurpassed opportunities..

LEADS offers sales and use tax exemptions to existing small businesses and an information kiosk designed to expeditiously answer regulatory and licensing issues. LEADS also connects businesses with our local, state and federal economic development partners. Staffed by an experienced team of economic development professionals, LEADS is dedicated to fostering the growth of Nassau County's small business community.

Available for the first time anywhere in New York State, the IDA is now able to provide a sales tax exemption letter to qualifying

small businesses that will assist them in purchasing furniture, fixtures and equipment and making capital improvements and renovations through the LEADS program. Saving small business owners 8.625% on their projects could be the difference between job creation and contraction.

LEADS creates a one-stop-shopping experience for any and all regulatory, governmental and economic development questions a small business may have. Navigating the layers of government is our job, not yours. Call or email LEADS with any question, and an economic development professional will provide guidance within 24 hours. From licensing to energy incentives to becoming a Nassau County vendor, LEADS is ready to lead the way

4. Continue to improve Agency office and administrative efficiency including reduction of overhead expenses and improvement of monthly and annual reporting.

Report: During 2012, the Leadership Team continued using metrics to track internal and external reporting, including the establishment of a metrics report designed to allow the members to evaluate the Agency's progress on a periodic basis. The metrics report, which is updated monthly, tracks: (i) financial information, (ii) transaction-related information, and (iii) marketing/outreach efforts.

5. Work with applicable State and Federal officials to develop and implement business incentive programs.

Report: The Executive Director and members of the Agency met with various state and Federal officials in 2012 to address a variety of topics, including, without limitation, the efforts of such officials to establish programs that will induce business creation and expansion.

6. Maintain full compliance with all State disclosure and reporting requirements.

Report: Staff of the Agency spent significant time during 2012 working to ensure that the Agency complies with State disclosure and reporting requirements including a number of requirements that came into effect in 2010. According to the New York State Authorities Budget Office ("ABO") website, the Agency was in compliance with the reporting requirements tracked and published by ABO.

7. Ensure transparency of all Agency activities and operations.

Report: The Executive Director and Board believe that the Agency is conducting its meetings and operations in a manner consistent with full transparency. In particular, the Executive Director and Board note that notice of all meetings has been given in compliance with the Open Meetings Law.

8. Achieve complete adherence by management to all internal controls.

Report: The Executive Director and Board reviewed the financial and other records of the Agency for the reporting period and believe that the Agency has adhered to the internal controls and other “best practices” of governance applicable to industrial development agencies.

The Agency’s outside auditors have completed their audit of the Agency’s financial statements for 2012 and have advised the Chief Financial Officer and the Audit Committee that the auditors will issue a clean audit opinion for 2012. Furthermore, the outside auditors will issue their statement that there were no substantive weaknesses in the Agency’s internal controls for 2012.

9. Ensure interaction with and outreach to elected officials in local jurisdictions within the Agency’s area of jurisdiction.

Report: See the response to Performance Goals 1 and 2 above.