

## **Authority Mission Statement and Performance Measurements - 2023**

**Name of Public Authority:** Amherst Development Corporation (ADC)

**Mission Statement:** The mission of the Amherst Development Corporation is to promote economic diversity and to broaden the tax base, including capital development by not-for-profit entities, for the Town of Amherst in order to maintain and enhance a high-quality living environment.

**Date Reaffirmed:** March 22, 2024

### **List of Performance Goals**

**Goal #1: Promote private investment and enhanced community facilities**

Measured by: (1) Value of new investment from low-interest financing provided to non-profit organizations.

	<b>Date Issued</b>	<b>Bond Amount</b>
<b>Tax-Exempt Bond Issue</b>		
None		

There were a number of ADC actions on existing bonds to convert the underlying interest rate to the Secured Overnight Financing Rate (SOFR) as required by U.S. banking regulators.

<b>Tax-Exempt Bond</b>	<b>Date Approved</b>
Asbury Point – 2013 Bond	04/2023
Beachwood Health Care Center – 2017 Bond	04/2023
YMCA – 2011 Bond	06/2023