

## **ANNUAL REPORT** April 2013 – March 2014

### **President's Message**

Our 2013-2014 Annual Report illustrates the BDC's significant success in meeting previously established strategic goals. It also highlights specific initiatives for future City development.

Over three years, the BDC has been able to facilitate more than \$1,700,000 of public and private community investment. We are proud to provide photo examples of multi-year, multi-project efforts which achieved notable façade improvements to several main street businesses, the renovation of second floor space to high end loft apartments and the restoration and repurposing of the Carr's Warehouse Building in Jackson Square.

We are pleased that an Extended Economic Development Service Agreement with the City of Batavia ensured the Coordinator's position. The renewed Agreement also added capital to the BDC's loan fund through City added VLT support. During the past year, this enabled the BDC to leverage private investment of \$188,300 for a total investment downtown of \$308,300. Ten business plans were reviewed for the Revolving Loan Program, eight applications were considered and five were approved resulting in the creation of seven new full-time equivalent jobs and retention of fifteen jobs more.

BDC Board Members and our Coordinator, Julie Pacatte, are eagerly advancing future goals of re-developing Brownfield city parcels and securing additional funding to leverage the increased interest by developers to invest in our downtown. The BDC remains committed to the City's Community Improvement plans to continue the transformation now being recognized for physical, social and economic vibrancy in our community.

We are grateful for the collaboration and support of the many State, local and industry partners to achieve our success. Together, we will surely accelerate and sustain the City's renewal trajectory.

Sincerely,

Ray Chaya  
President