

# KLDC

## KINGSTON LOCAL DEVELOPMENT CORPORATION

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### MISSION STATEMENT

In 1994 The Kingston Local Development Corporation (KLDC) was organized by the City of Kingston, New York. The primary purpose of the KLDC is to stimulate investment within the City of Kingston that results in enhanced quality of life and economic sustainability for its residents.

To achieve this purpose, the KLDC has partnered with the Office of Community Development and seeks to participate with others to pursue, obtain, expand and leverage resources. KLDC will seek to continue to explore, obtain, expand and leverage resources in an effective manner to stimulate investment both in property and human capital within the City of Kingston or outside of the City of Kingston if such results in achieving the KLDC's purpose.

The KLDC has assisted businesses with "gap" financing, utilizing federal community and economic development funds through their Revolving Loan Program, approving projects that may not be conventionally financed in whole or part. In an effort to create or retain permanent jobs, thus stabilizing or raising impacted household incomes as well as stimulating or preserving spending within the economy of Kingston, thereby fostering economic sustainability.

The enhancement of quality of life through investment can include but is not necessarily limited to: preventing and eliminating blight that thwarts other investment; averting deterioration or potential blight; enhancing household incomes; improving infrastructure that supports economic growth; and improving economic opportunity through the expansion of quality housing, education, commercial, industrial, technical and art related business in Kingston. Pursued in partnership or cooperation with other entities, the KLDC will continue to seek new resources to stimulate the broad range of investments that results in a quality of life and economic sustainability for all.

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Revised and Adopted November 2014

Reviewed 12/18/2014 full Board  
Reviewed 12/17/2015 full Board  
Reviewed 12/15/2016 full Board  
Reviewed 11/16/2017 full Board  
Reviewed 12/20/2018 full Board  
Reviewed 12/20/2018 full Board

Reviewed 12/20/2018 full Board  
Reviewed 10/17/2019 full Board  
Reviewed 10/15/2020 full Board

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