

Tompkins County Industrial Development Agency

The Tompkins County Industrial Development Agency helps companies and entrepreneurs to develop and maintain quality employment opportunities, to diversify the local economy, and to improve and strengthen the tax base and the quality of life in Tompkins County by offering economic incentives.

The Board of Directors of the Tompkins County Industrial Development Agency will evaluate the performance of the agency annually based on the following criteria:

- Number of jobs created and retained
- Number of businesses assisted
- Amount and type of private sector investment
- Amount of increase in the tax base

Total amount of jobs (FTE) created and retained by all active IDA project companies by December 31, 2011 was 6,614.

New business/companies assisted in 2011 were: Lansing Market, Mia Restaurant, Ithaca Beer and Arrowhead Ventures.

There are over 35 other organizations or businesses being assisted by the TCIDA either through a PILOT agreement or bond issuance (prior to 2008).

For 2011 the amount of private sector investment was as follows:

Lansing Market - \$3,025,000
Mia Restaurant/Plantation project – \$2,963,000
Ithaca Beer – \$3,200,000

Increase in tax base (Based on all past and current TCIDA projects):

Abatements to date: \$22,882,803
Payments to date: \$35,531,990
Difference to date: \$12,649,187

Note, these include PILOT payments to County, Local Municipality, School District