

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, 2013 was 6055.47. This was a 301.47 increase.

New business/companies assisted in 2013 During 2013 the TCIDA considered six applications from a variety of organizations and businesses.

These organizations/businesses are as follows:

Hotel Ithaca, LLC (New building; CIITAP Project)
Holiday Inn/Hart Hotel (Renovation; CIITAP Project)
Diary One (Expansion)
Harold's Square (New Building; CIITAP Project)
Beechtree Rehabilitation & Nursing Center (Renovation)
South Hill Business Campus Combined Power & Heat Project (Energy Project)

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

For 2013 the amount of private sector investment was as follows:

Hotel Ithaca, LLC: \$32,000,000
Holiday Inn/Hart Hotel: \$4,298,130
Diary One: \$4,115,000
Harold's Square: \$38,000,000
Beechtree Rehabilitation: \$3,960,000
SHBC: \$1,100,000

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

Abatements to date: \$22,882,803
Payments to date: \$47,647,083
Difference to date: \$24,764,280

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

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