

# Tompkins County Industrial Development Agency

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ADMINISTRATION PROVIDED BY 

## **The CBORD Group, Inc. – Community Benefits Overview**

*9/10/15*

### **Project Overview**

The CBORD Group is a company founded in Ithaca 40 years ago and is wholly owned by Roper Technologies. The company is requesting a sales tax abatement for the renovation and furnishing of 41,000 square feet of space at the South Hill Business Campus. The company currently leases space in two buildings at the Cornell Business and Technology Park. The move will consolidate and retain 245 employees in one facility to enhance the work environment.

### **Cost-Benefit Analysis**

- Extent to which project would create and/or retain private sector jobs  
The project will retain 245 local jobs.
- Estimated value of tax exemption  
\$296,000 state and local sales tax abatement.
- Estimate of private sector investment to be generated by the project  
\$3,700,000
- Likelihood of completing project in a timely manner  
Interior renovations should be completed by mid-year 2016.
- Extent to which project would generate additional sources of revenue for local taxing jurisdictions  
Annual purchases of operating items subject to sales tax; indirect spending by 245 employees.
- Other benefits that might result from the project:  
The company will occupy vacant space at the South Hill Business Campus, a 280,000 square foot multi-tenant building. The SHBC was formerly a vacant manufacturing facility that was 100% privately developed to provide space for the growing demand by a variety of local companies and service providers.