

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, 2016 was 7356. This number includes older Bond Issuance Companies.

New business/companies assisted in 2016 During 2015 the TCIDA considered four new applications from a variety of organizations and businesses and approved all of these applications.

These organizations/businesses are as follows:

Hotel Ithaca/Lenroc CIITAP
Simeon's - sales tax exemption
Therm, Inc.
Cargill - sales tax exemption

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 2016 the amount of private sector investment should be as follows:

Hotel Ithaca/ Lenroc - \$15,000,000

Simeon's - \$659,847

Therm, Inc. - \$2,500,000

Cargill - \$37,000,000

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

Abatements to date: \$30,489,667

Payments to date: \$67,787,290

Difference to date: \$37,297,623

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