

# Tompkins County Industrial Development Agency

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The Tompkins County Industrial Development Agency delivers economic incentives to business and industry to diversify and strengthen Tompkins County's tax base and enhance community vitality, by supporting job creation, business and industrial development, and community revitalization. We strive to develop the local economy in an organized, sustainable and environmentally beneficial manner.

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

- Number of jobs created and retained – this is reviewed when the annual jobs report is presented later in the year
- Number of businesses assisted
- Amount and type of private sector investment
- Amount of increase in the tax base

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## **New business/companies assisted in 2020**

During 2020, the TCIDA considered four applications.

The projects are as follows:

City Harbor, LLC
Carpenter Park
Arnot Ithaca 2, LLC
The Ithacan (Green Street Development Partners)

There are also over 40 other organizations or businesses being assisted by the TCIDA either through a PILOT agreement, sales tax exemption or bond issuance (prior to 2008).

## **For 2020 the amount of private sector investment should be as follows:**

City Harbor, LLC: \$44,122,195

Carpenter Park: \$89,439,718

Arnot Ithaca 2, LLC: 39,258.169

The Ithacan: \$64,300,000

## **Increase in tax base (Based on all past and current TCIDA projects as of 12/31/20):**

Abatements to date: \$44,026,097

Payments to date: \$123,899.777

**Difference to date: \$79,873,680**

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