

Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

Memo

To: TCIDA Board Members
From: Heather McDaniel, Administrative Director
Date: May 12, 2021
Re: 2020 IDA Project Jobs Report

In accordance with State rules and regulations governing IDA's along with the TCIDA's [Recapture Policy](#), the TCIDA shall at least annually assess the progress of all active projects toward achieving job retention or creation or other material aspects of the terms and conditions of a Project Agreement.

I am providing this memo along with the 2020 Project Report Chart to be used to assess the progress of active projects towards achieving their job retention and creation goals for the purposes of making a determination to commence a recapture proceeding if warranted.

There were 47 active projects in 2020, down from 49 in 2019. Projects were approved between 2003 and 2020. Thirty-six of those projects were under a PILOT agreement in 2020. Those projects paid \$3,015,157 in new property taxes in 2020 and benefited from property tax exemptions of \$8,149,188.

Seventeen projects were under construction and benefited from sales tax exemptions totaling \$1,412,165. One project secured mortgage financing and received a partial mortgage recording tax exemption of \$12,750.

Projects reported 2,008 jobs in 2020. Of those that reported, total payroll was \$117,170,822 with an average wage of \$29.18 per hour. Many companies reported very high percentages of workers that live in Tompkins County. Tompkins County is a regional job center, so employees do travel in from adjoining counties.

The Project Report Chart highlights projects that have either not yet met job creation goals or have experienced declines in job retention. 2020 was a year like no other. Many businesses were forced to close or substantially curtail operations to preserve public health. The job numbers reflect declines in business operations as a result of the COVID-19 Pandemic. Over the course of 2020 and 2021, Ithaca Area Economic Development has, and will continue to, meet with businesses to identify challenges, understand better the road to recovery, and provide customized resources where appropriate.

As a result of the impacts of the COVID-19 Pandemic, **I do not recommend commencing recapture proceedings for any of the businesses highlighted on the Project Report Chart.** *I ask that the IDA consider this information and make a determination for the record.*