

Tompkins County Industrial Development Agency

The Tompkins County Industrial Development Agency delivers economic incentives to businesses 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

New businesses/companies assisted in 2022

During 2022, the TCIDA considered four applications and approved three of the four applications. One project (Hilltop Paradise) has since withdrawn its application and will not be moving forward.

The projects are as follows:

SERED407, LLC (Cliff Street Retreat) - Approved
GPA Management, LLC (Lofts @ 401 E State Street) – Approved
132 Cherry Clinton, LLC (The Hive)
Hilltop Paradise, LLC (Sunbeam Candles) - Withdrawn

There are also over 50 other organizations or businesses being assisted by the TCIDA either through a PILOT agreement, sales tax exemption or bond issuance (prior to 2008).

For 2022 the amount of private sector investment for the approved projects should be as follows:

SERED407, LLC: \$9,680,264.00

GPA Management, LLC: \$19,558,226.00

Increase in tax base (Based on all past and current TCIDA projects as of 12/31/22 and during years PILOT was active):

Abatements to date: \$52,819,036.00

Payments to date: \$71,648,296.00

Difference to date: \$18,829,261.00

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