

**Tompkins County Industrial Development Agency
Annual Accomplishment and Operations Report
2023**

The following information is intended to outline the basic operations and accomplishments of the Tompkins County Industrial Development Agency (TCIDA). TCIDA received administrative support from Tompkins County Area Development, Inc. d/b/a Ithaca Area Economic Development (IAED), a separate not-for-profit economic development agency. TCIDA receives attorney services from Harris Beach, PLLC and audit services from Insero & Company LLP as part of the Tompkins County Audit.

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Policies and Procedures - 2023

During 2023, the TCIDA adopted or updated the following policies, copies of which are enclosed in this report:

Local Labor Utilization Policy (Updated July 13, 2023)

Workforce Housing Policy (Updated May 10, 2023)

Uniform Tax Exemption Policy (UTEP) (Updated May 10, 2023 and August 9, 2023)

Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

Local Labor Utilization Policy

Adopted: December 9, 2021

Updated: July 13, 2023

It is the goal of the Tompkins County Industrial Development Agency (TCIDA) to maximize the use of local labor. The Local Labor Policy (Policy) described herein applies to all general contractors, subcontractors, trade professionals, and their employees (collectively, the “workers”). The TCIDA encourages the use of workers enrolled in a New York State certified apprenticeship program. It also encourages the use of local suppliers whenever possible and can provide applicants with a vendor list upon request.

Project applicants who receive financial assistance from the TCIDA (e.g., sales tax exemption, mortgage recording tax exemption, real property tax abatement, or bond proceeds) are required to solicit bids from local contractors and use local workers for three-quarters (75%) of the cumulative construction of new, expanded, or renovated facilities. The local catchment area is defined as Tompkins County and the six contiguous counties of Cortland, Cayuga, Seneca, Schuyler, Chemung, and Tioga, as determined by zip code analysis*.

Applicants are required to comply with the following requirements:

1. **Notification** – Within five (5) business days of TCIDA approval, the applicant must submit a description of the project and the anticipated financial assistance via certified mail to the following agency:

Tompkins-Cortland Building and Construction Trades Council
Todd Bruer, President
134 Cecil A. Malone Drive
Ithaca, NY 14850
businessmanager@ibewlocal241.com
(607) 272-2809

2. **Proof of Local Bids** – The applicant will provide, as early as possible and in a format acceptable to the TCIDA, a bid list with the name, address, contact information, and detailed type of work for all of the companies it solicited, along with corresponding documentation that an invitation to bid was sent. If there are types of work for which no bid was solicited from a local company (i.e., no local companies provide that service), a written explanation must be attached.
3. **Construction Labor Reporting** – The applicant will provide monthly payroll reports for all workers on site during that month, certified by an authorized representative. The reporting form is provided by the TCIDA and must include the name of the worker and/or associated identification numbers, total hours, net wages, zip code of residence, and worker classification. Reports must be submitted within 60 days of the end of each month in which work was performed for the duration of construction.

**The IDA recognizes that some zip codes extend into other, non-contiguous counties but has determined this method to be an acceptable indicator of local labor utilization.*

Waiver

The TCIDA may on a case-by-case basis waive the local labor requirement for all or portions of a project. Warranty issues, documented lack of qualified local bids or available workers, documented need for specialized skills not available locally, or a cost differential of ten percent (10%) or more will receive an administrative review; other extenuating circumstances are subject to review and approval by the TCIDA board of directors.

To obtain a waiver, the applicant must submit to the TCIDA's Administrative Director a waiver request form (provided by the TCIDA), certified by an authorized representative and accompanied by an explanation for the request and evidence of the inability to satisfy the requirements of the Policy. Administrative reviews will be conducted within fifteen (15) days of receipt of a waiver request. For other extenuating circumstances, the TCIDA board of directors will issue a determination within thirty (30) days of receipt of a waiver request; failure to act within either period is equivalent to an automatic waiver. If a waiver request is denied during administrative review, the applicant may appeal to the TCIDA board of directors. All determinations issued by the TCIDA board of directors are final.

The TCIDA Administrative Director will provide a monthly report of all recent waiver requests at each regular meeting of the TCIDA.

Exemptions

Affordable housing, defined as those projects where at least seventy-five percent (75%) of units are made available to households earning eighty percent (80%) or less of area median income and are subject to a regulatory compliance agreement by a local, state, or federal agency for a period of at least twenty (20) years, are exempt from this Policy.

Default

If the applicant fails to comply with any of the requirements of the Policy the TCIDA, shall, at its discretion and in compliance with its Recapture Policy, have the authority to terminate and/or recapture all financial assistance provided to the project.

Prevailing Wage

The TCIDA is a public authority and as such, covered projects are subject to prevailing wage requirements contained in Section 200 and 220-b of the New York State Labor Law. Covered projects are defined as "construction work done under contract which is paid for in whole or in part out of public funds where the amount of all such public funds, when aggregated, is at least thirty percent (30%) of the total construction project costs and where project costs are over \$5 million."

Acknowledgment

By accepting financial assistance from the TCIDA, the applicant acknowledges the Policy outlined above and agrees to comply with the requirements included herein.

Contact Information

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The TCIDA will review the Policy annually and revise as needed.

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Workforce Housing Policy

Adopted: July 8, 2020; Modified: December 9, 2020; May 11, 2022; May 10, 2023

The Tompkins County IDA supports the development of workforce housing. In addition to meeting any other requirements as set forth in the TCIDA Uniform Tax Exemption Policy, all multi-family rental housing project applicants will be subject to the Workforce Housing Policy as follows:

The TCIDA will not deliver incentives to housing projects that include short term rentals defined as “Residential or non-commercial structures used for transient lodging with occupancy under 30 consecutive days.”

Eligible applicants will be required to make a payment to the Tompkins County Community Housing Development Fund.

The payment amount will be \$5,500 multiplied by the total unit count. This payment amount is based on a calculation of \$27,500 per 20% of the total units in lieu of providing 20% of the units on-site as affordable units. The payment is due at closing. At the applicant’s request the payment can be made in equal installments during the first three years of operation, however a deferral fee of 20% of the payment amount will be due at closing. The timing of the payment must be disclosed on the application. Any deviation in payment timing is subject to prior approval by the TCIDA.

The payment is not required if the project applicant will set aside a minimum of 20% of the units available for households earning 80% or less of area median income and is subject to a regulatory agreement by a local, state or federal agency for compliance for a period of at least 20 years.

In the event that a proposed project consists of more than one parcel of real property owned by different corporate entities, the Tompkins County IDA will consider and determine whether to treat the development as a single project for purposes of calculating the 20% affordable total unit requirement.

The following criteria are required:

- (1) The improvements to be made to the real properties will be constructed simultaneously or in sequence. Specifically, the affordable project will open for operation either before the market rate component or within three years after the opening of the market rate component; and
- (2) The land for the affordable housing portion of the project is being conveyed by the principal investor to a not-for profit affordable housing organization who will perform the development; and

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The following criteria will be considered in making a determination:

- (1) The real properties involved are contiguous;
- (2) The real properties are, or were, considered for municipal site plan approval or SEQR determination as a single project;
- (3) The improvements to be made to the real properties are the product of a coordinated design with common design elements;
- (4) The purpose of maintaining separate corporate ownership of the real property is related to regulatory eligibility or financing requirements for affordable housing.

Prior to submitting an application, it is recommended that a developer request a decision from the Tompkins County IDA on this determination to allow appropriate project planning.

In general, the TCIDA delivers incentives to multi-family residential housing projects in the following areas:

- City of Ithaca's Downtown Density District
- The redevelopment of a Brownfield site that is registered as a DEC inactive hazardous waste site
- Lansing Town Center Incentive Zone

The Community Housing Development Fund is a joint effort of Tompkins County, the City of Ithaca, and Cornell University and helps communities and organizations throughout Tompkins County respond to the diverse affordable housing needs of its residents. The benefits of supporting the Community Housing Development Fund include:

- Flexible funding for any type of affordable housing (rental and for sale units) at a mix of income levels
- The fund supports workforce housing countywide
- The fund has a proven track record
- Applicants generally leverage State and Federal funds to produce far more units per local subsidy provided than the TCIDA ever could.

This policy will be reviewed at least annually.

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Administration provided by Ithaca Area Economic Development

Uniform Tax Exemption Policy (Mission, Policies and Procedures)

MISSION

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.

POLICIES

A. Eligible Projects

In general, the IDA avoids offering incentives to businesses that will compete with or displace existing Tompkins County businesses. It prefers to assist those businesses that have a market for products or services extending beyond Tompkins County including "back office" operations and regional or national headquarters. The IDA will also assist companies selling their product or service in the County when it is clear their primary competition is from outside of the County.

Types of eligible projects:

1. Industrial – The IDA targets the industrial sector because of the quality of the jobs this sector creates and because it is unlikely applicants will be competing with other Tompkins County businesses. The IDA defines 'industrial' very broadly to include computer software, agri-business, printing, publishing, and research and development.
2. Retail/Commercial Projects – The IDA will only consider retail/commercial projects under the following conditions:
 - a. The project is a critical part of a larger, planned development.
 - b. The project must be endorsed, by the appropriate municipal governing body or a committee appointed by the municipal governing body.
 - c. In addition to these local policies, New York State prohibits projects where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitutes more than one-third of total project costs unless it is considered a tourism destination facility or it is located in a highly distressed area. In such cases, there must be a determination that the project will preserve or increase the overall number of permanent, private sector jobs in the state.
3. **As of January 2008, the TCIDA no longer issue tax-exempt bonds. Tompkins County Development Corporation (TCDC) has been set up to take over this feature. Please see www.tompkinsdc.org**

Not-for-Profit Projects – The IDA views its principle role as assisting industrial projects, however New York State law now makes it possible for the IDA to help not-for-profit corporations finance certain facilities through the issuance of bonds. The IDA recognizes not-for-profit corporations as vital to the community, therefore, job creation is not the primary consideration when

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reviewing these projects. The IDA will only consider not-for-profit projects that meet the conditions of either item “a.” or item “b.”; and the conditions of item “c.” (see below):

- a. IDA incentives will assist the applicant deliver services important to the health, well-being or quality-of-life of local residents.*
 - b. The applicant’s operation has important and measurable direct or indirect benefits to the Tompkins County economy in terms of property tax, sales tax and employment. IDA incentives will help support the ability of the applicant to operate in an efficient and productive manner.*
 - c. IDA incentives will not result in an unfair competitive advantage with similar for-profit or not-for-profit operations in the County.*
4. Community Investment Incentive Tax Abatement Program (CIITAP) for City of Ithaca Downtown Projects – for application process and incentives to be delivered, please refer to the separate policy.
 5. Energy-Related Investment Projects – The IDA wishes to encourage local businesses to invest in facilities and equipment that will increase energy efficiency and/or transition to renewable energy sources, reduce operating costs, and lower emissions. The IDA will consider offering sales tax abatement to encourage these types of investments. The IDA will require a completed standard application and a separate statement that includes details on the proposed investment and the resulting reduction in energy use. To be considered, projects should meet NYSERDA or LEED criteria. The successful applicant will not need to report on job creation after completion of the project, but will be expected to report on energy use, comparing pre project and post project data.
 6. IDA Lansing Town Center Incentive Zone Projects – for application process and incentives to be delivered, refer to the Lansing Town Center Incentive Zone Program Policy.
 7. Off-Site Commercial Solar Projects – for application process and incentives to be delivered, refer to the Off-Site Commercial Solar Photovoltaic Policy
 8. Enhanced Energy Projects – Projects that are otherwise eligible for an IDA incentive can qualify for additional incentives as outlined in the Enhanced Energy Incentive Policy.
 9. Workforce Housing Projects – Multi-family rental housing projects that are otherwise eligible will be required to either set aside affordable units or provide a payment in lieu to support affordable housing development in Ithaca and Tompkins County. Refer to the Workforce Housing Policy.
 10. Affordable Housing Projects – Multi-family rental housing projects that are subject to a regulatory agreement from a local, state or federal agency for a period 20 years or more and that would otherwise be eligible under section 581-a of the Real Property Tax Law in which all housing units are subject to an income test and are affordable to households earning 100% of

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area median income or less. The PILOT payment amount would be equal to 12% of projected net operating income as defined in RPT 581-a in year one with an annual increase of 2% each year. The incentive would be coterminous with the regulatory period requiring the affordable units. Affordable housing projects are eligible anywhere in Tompkins County and will be considered based on a review of financial need.

B. Fees

Application Fee: A non-refundable application fee of \$1,000 is due at time of application for all projects unless otherwise noted in this policy.

Legal Fees: The applicant is responsible for paying the IDA for all legal costs it incurs including IDA Counsel and Bond Counsel fees. All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the proposed Project; with all such charges to be paid by the Applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices. The Applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel; Agency transaction counsel fees shall be an amount equal to one-third (1/3) of the Agency's Administrative Fee with a minimum fee of \$20,000 plus out of pocket expenditures unless otherwise agreed to in writing for smaller projects.

Administrative Fees: The applicant is responsible for paying the IDA Administrative Fee at the time of closing. Unless otherwise outlined below, the fee will be equal to 1% of the total value of project costs that are positively impacted by IDA incentives. This includes the value of construction or renovations of improvements to property that is impacted by property and sales tax abatement and the value of machinery, furniture, fixtures and equipment that are impacted by the sales tax abatement. Administrative fees for specific types of projects are as follows:

Not for Profit Project – The fee will be equal to 1/2% of the total value of expenses that are positively impacted by IDA incentives as outlined in the standard fee structure.

Affordable Housing Project – The fee will be equal to 1/2% of the total value of expenses that are positively impacted the IDA incentives as outlined in the standard fee structure.

Off-Site Community Solar – The fee will be equal to 1/2% of the total value of expenses that are positively impacted by IDA incentives as outlined in the standard fee structure.

Sales Tax Exemption Only – If the applicant is only receiving a sales tax exemption, there will be a fee of 5% of the projected exemption amount. For projects under \$1.5 million where the applicant is only seeking the sales tax benefit, the Agency will charge a single negotiated flat fee between \$5,000 and \$10,000 which will include legal costs to be paid by the Agency. The amount of the fee will be based off legal and Agency costs to facilitate final approvals. There is no application fee for a sales tax exemption only application.

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Temporary Sales Tax Exemption – On occasion the Agency may grant a temporary sales tax exemption certificate in advance of a formal closing. Should such a request be made, the Agency will require payment of 50% of the calculated administrative fee as outlined above for issuance of the sales tax exemption prior to the lease closing.

Transfer Fee – The Agency charges a flat fee of \$5,000 for the transfer of Bonds or Leases to new property owners.

Bond Transaction – Unless otherwise agreed to by the Agency for good cause, the fee will be equal to 1% of the total value of the bonds issued.

C. Property Tax Abatement for Standard Industrial Applications

The IDA is not required to pay real property taxes on any property it acquires. The IDA will require the applicant to make Payment In Lieu of Tax (PILOT) payments to all of the taxing authorities according to the following guidelines.

- The following will be the standard property tax abatements offered to qualified projects:

Enhanced Energy Small Project (<\$2 million assessment increase)

Standard		CIITAP Financial Need		Standard		CIITAP Financial Need	
Year	Abatement	Year	Abatement	Year	Abatement	Year	Abatement
1	90%	1	100%	1	100%	1	100%
2	77%	2	90%	2	100%	2	100%
3	64%	3	80%	3	100%	3	100%
4	51%	4	70%	4	100%	4	100%
5	39%	5	60%	5	85%	5	90%
6	26%	6	50%	6	70%	6	81%
7	13%	7	40%	7	55%	7	71%
		8	30%			8	62%
		9	20%			9	52%
		10	10%			10	43%

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Enhanced Energy Large Non-Residential Project (>\$2 million assessment increase)

Standard		CIITAP Financial Need	
Year	Abatement	Year	Abatement
1	100%	1	100%
2	100%	2	100%
3	100%	3	100%
4	90%	4	90%
5	70%	5	81%
6	50%	6	71%
7	30%	7	62%
		8	52%
		9	43%
		10	33%

Enhanced Energy Large Multi-Family Project (>\$2 million assessment increase)

Standard		CIITAP Financial Need	
Year	Abatement	Year	Abatement
1	100%	1	100%
2	100%	2	100%
3	80%	3	90%
4	65%	4	80%
5	50%	5	70%
6	35%	6	60%
7	20%	7	60%
		8	50%
		9	40%
		10	30%

- The standard abatement will only impact taxes on improvements to the property and not taxes on existing property.
- The IDA retains the ability to offer more than the standard abatement based on an analysis of the impact on the economy and the needs of the business. All appropriate taxing authorities will be notified of the reasons for deviation from standard policy and given an opportunity to review and comment on each project seeking a higher level of abatement before final IDA approval.

An applicant’s request for more than the standard abatement, should be supported by appropriate financial documentation that clearly substantiates the need for the deviation. This documentation should include a comparison of standard vs. proposed abatement, and an explanation of the financial assumptions used in the analysis.

D. Sales Tax Abatement

The applicant will be exempt from both the local and State portion of sales tax on construction materials, equipment, and furnishings associated with the project. Pursuant to GML Section 875, the IDA shall confer an amount of sales tax exemption allowable on a project-by-project basis. The IDA is required by State law to recapture sales tax exemptions claimed by project agents in excess of the actual amount conferred by the IDA. Project agents are required to comply with all sales tax reporting requirements pursuant to GML Section 875.

The IDA may grant sales tax abatement on the value of improvements to a project in which the IDA already holds title. The project owner or occupant must submit a standard application to the IDA,

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providing information on the nature of the improvements, economic impact, and the need for IDA incentives.

E. Miscellaneous Taxes and Fees

The applicant is responsible for paying all Special Assessments, Revenue Stamps, Recording and Filing Fees, Transfer Taxes, Estate Taxes, and that portion of the Mortgage Tax (\$7.50 per \$1,000) that is allocated to the local municipality. The applicant does not have to pay the portion of the Mortgage Recording Tax (\$2.50 per \$1,000) that is allocated to the State.

F. Local Purchasing and Hiring Practices

The IDA requests all recipients of IDA incentives to make every effort to purchase goods and services from Tompkins County businesses and to hire Tompkins County residents. The IDA is especially supportive of projects that make a specific commitment to hire women and minorities during the construction phase or as permanent full-time workers of the project's operating businesses. The IDA may require detailed information concerning the applicant's past and projected purchasing and employment practices.

G. PILOT Mortgages

The Agency shall require the establishment of a PILOT Mortgage as a condition within the closing documents in order to secure the position of the PILOT payments versus other secured and unsecured claims.

The purpose of a PILOT Mortgage is to secure unpaid PILOT payments within a lien against the project real estate. The lender agrees that the PILOT Mortgage will have priority over any contemporaneous mortgage given to secure the rights of bondholders or to secure any conventional financing. This would make the PILOT a secured obligation. The Agency may negotiate alternate forms of security to insure payments under the PILOT. No mortgage recording tax associated with the PILOT Mortgage will be paid.

H. Local Labor Utilization

Project applicants will be required to solicit bids from local contractors, report monthly on construction labor utilization, and use local workers for seventy five percent (75%) of the cumulative construction of new, expanded, or renovated facilities. Refer to the Local Labor Utilization Policy for additional information.

I. Diversity and Inclusion

Applicants are encouraged to support diversity and inclusion in their workplace. Single occupant projects (buildings developed specifically for one tenant or an owner-occupied facility) are required to become and remain an active member of the Diversity Consortium of Tompkins County and to report annually on their efforts to support diversity and inclusion in the workplace. Refer to the Diversity and Inclusion Policy for additional information.

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J. Heat Pump Requirement

Multi-family housing and mixed-use projects must use heat pumps for space heating. Heat pumps shall either be: ground source heat pumps; air source heat pumps listed by NEEP as cold-climate heat pumps; or variable refrigerant flow heat pumps, approved for use as heat pumps below 5 degrees.

Heat pumps shall not be: packaged terminal heat pumps, including “VTAC” through-wall heat pumps; “Boiler/tower water loops heat pump systems”, due to their reliance on fossil fuels; any heat pumps that do not operate in heat pump mode down to 5 degrees (outdoor temperature) or lower; heat pumps that are projected to use more than 10% backup heat in electric resistance heat, either within a specific heat pump, or spatially within a building.

Multifamily buildings are defined here as buildings intended for residential housing, comprising five or more apartments, and in which less than 40% of the building floor area is intended for non-housing applications (such as mixed-use retail, office, etc.). In mixed-use buildings, the non-multifamily portion of the building shall also use ground source heat pumps or air source heat pumps.

Heat pumps are encouraged but are not required for domestic hot water heating, ventilation makeup air heating, and clothes dryers.

K. Transfer or Assignment of Incentives

Incentives are generally non-transferable. Should a project applicant wish to transfer incentives to another entity the Agency shall review such a request and may, at its discretion, deny or otherwise reduce the value of the incentive originally approved.

PROCEDURES

A. Application

Ithaca Area Economic Development (IAED) provides administrative and marketing services to the IDA. Potential applicants should work with IAED to determine whether the proposed project is eligible. If the project appears to be eligible, the applicant will be invited to submit an application for assistance. The application will be presented to the IDA board for its review. Based on the nature of the project and the incentives requested, the following will occur:

1. If the project meets the goals of the IDA and the applicant is requesting the standard incentives and the project’s value is less than \$100,000, the IDA can approve the project at the initial meeting. If the project’s value exceeds \$100,000, the IDA will instead adopt a resolution describing its intent to provide assistance and the nature of that assistance.
2. If the applicant is requesting more than the standard incentives, all local taxing authorities that would be impacted will be notified and given an opportunity to comment on the project before IDA approval.

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3. If the project is commercial or retail in nature, the IDA can approve the project only if the above-stated criteria have been met and contingent on support by the appropriate local government.
4. For projects valued over \$100,000, a Public Hearing will be held in the city, town or village where the project is located, with ten days public notice and ten days notice to the CEO of each affected municipality and school district.

B. Notification and Reporting

1. The appropriate municipal authorities will be notified and invited to comment if a proposed IDA action will result in the relocation of a business from that municipality.
2. All appropriate taxing authorities will receive a copy of the PILOT Agreement not more than fifteen days after the project closes, and have certain rights related to payment in lieu of taxes. Late payments will be imposed a 5% penalty for the first month, plus one percent thereafter, and tax-affected jurisdictions may take direct action against project occupants if payments are delinquent.
3. Applicants will notify the State Job Service and any appropriate employment and training agencies, such as PIC/JTPA, regarding job openings that result from the project. Except as otherwise provided by collective bargaining agreements, applicants will agree to give first consideration to appropriate referrals from these agencies.
4. Businesses will be required to submit an employment report on an annual basis to include information on general job categories, salary, and women and minority employees, as well as a report on outstanding debt associated with the project.
5. When the IDA approves issuing incentives to a developer who has presented certain tenant companies as beneficiaries of these incentives, the IDA should be notified about any tenant company changes. The IDA has the right to determine if a new tenant company falls within the IDA's project guidelines and may re-evaluate its original project approval based on this determination.
6. Under certain circumstances, a Governor's order concerning affirmative action will be in effect.

Adopted: July 16, 1992

Revised: December 16, 1993, March 20, 1997, September 16, 1999,

November 16, 2000, September 20, 2001, October 4, 2002, April 2, 2004, April 6, 2007, July 17, 2007,

December 7, 2007, January 16, 2009, December 8, 2009, May 18, 2012, January 2013, September

2013, June 2014, July 2015, April 2016, October 12, 2017, October 10, 2018, March 11, 2020, July 8,

2020, December 9, 2020, July 14, 2021, December 8, 2021, May 11, 2022, May 10, 2023,

August 9, 2023

Major Accomplishments – 2023

During 2023, four projects received final approval by the TCIDA as follows:

121-125 Lake Street, LLC (The Breeze)

Located on the historic Ithaca Gun factory site, the Breeze is positioned to bring new life to a storied property. The project will begin with the cleanup of a brownfield site that has been contaminated for years, putting the community and the environment at risk. After the clean-up, already approved by DEC, the developer will start the construction of a modern residential building overlooking Ithaca Falls and Cayuga Lake. The 1.42-acre property will be transformed into an 104,575 square foot residential building with 77 units and approximately 4,000 sf of amenity space. Ground-level parking will provide 77 car spots, including EV charging stations. Amenities include a resident lounge, rooftop patio, pet spa, community kitchen, fitness center, bike storage, and flexible community space.

602 W. Buffalo (The Citizen)

Located on Ithaca's West End within walking and biking distance to downtown and many of Ithaca's beloved amenities, 602 West Buffalo Street is primed to be transformed into The Citizen, a new community landmark in Ithaca. Visum, the Ithaca-based real estate investment company, specializing in new construction and redevelopment of residential properties will demolish the existing vacant building on the site to construct a primarily residential mixed-use development, dedicated to attracting more residents to Ithaca's West End. The Citizen will be a five-story building with a combined total gross floor area of 92,800 sf. It will contain 80 residential units on four floors, two commercial spaces totaling approximately 2,141 sf, a community room and 26 covered parking spaces on the ground floor. Outdoor amenities include a picnic area at the north end of the parcel away from the busy intersection, street-front retail patios and landscaping.

510 West State Street (The Stately Apartments)

Stately Apartments is a mixed-use affordable housing development involving demolition of two existing buildings and new construction of one mixed use building. The project will be located on a lot at 510 West State Street, Ithaca. The proposal includes 57 apartments: 1 studio, 18 one-bedroom, and 38 two-bedroom units. The project will serve low-income family households earning 30% - 60% AMI. Stately Apartments also includes 20 supportive housing units: 5 of these units (3 one-bed, 2 two-bed) will be reserved for homeless survivors of domestic violence. 15 units (11 one-bed and 4 two bed) will serve homeless individuals with a history of substance abuse disorder. Catholic Charities of Tompkins/Tioga, which began in Tompkins County services in 1997, will serve as the service provider. The project will have 6 accessible units (10.5%) for people with mobility impairment. Three units (approx. 5% of the total units) will be fully adapted for hearing and visually impaired. Common areas include a community room, common laundry, unit bulk storage, indoor bike parking, supportive service areas, and a management office along with an exterior patio, tot lot, and gardens. The project includes one approximately 1,373 square foot commercial space with a separate entrance along West State Street.

Conifer Realty, LLC

Completed in 2008, Conifer Village at Ithaca offers a total of 72 affordable housing units to seniors at income levels of 80%, 65%, and 50% of area median income (AMI). The average age of our current residents is 74.5 and the average total income is just \$26,120. The Town of Ithaca originally provided a PILOT agreement when the property was completed, with a term of 15 years with options to renew at the end of that term. The end of that first 15-year PILOT has been reached. However, Tompkins County has directed the applicant to the TCIDA as the appropriate entity to deliver a new PILOT agreement. The TCIDA has a long history of delivering PILOTS, a method in place for billing, and legal counsel that specializes in PILOT agreements.

**Tompkins County Industrial
Development Agency
Approved October 12,2022
Modified 12/14/22**

2023 Budget

Starting Balance		\$	2,308,755
INCOME			
	Fees	\$	286,854
	Interest	\$	800
Total		\$	287,654
EXPENSES			
	Administration	\$	459,770
	D&O Insurance	\$	2,154
	Attorney Fees	\$	8,000
	Misc. Studies	\$	20,000
	Audit	\$	8,000
Total		\$	497,924
Projected Ending Balance		\$	2,098,485

**Tompkins County Industrial Development Agency
2023 Board of Directors**

Rich John ★ * # Chairperson
T.C. Legislature
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★ - annual appointment
★ ★ - two-year term ends 12/31/24
* = member of Finance/Audit Committee
= member of Governance Committee
@ = member of Housing Committee
+ = member of Labor Committee

Comments on Operations

Currently the TCIDA does not have any real property. Any information on outstanding bonds or notes for current TCIDA projects are reported in its Annual Financial Report. There is no compensation schedule, as TCIDA does not have any employees. Administrative management is provided by TCAD (d/b/a Ithaca Area Economic Development).

The County Comptroller maintains the IDA funds and the Administrative Director reports quarterly on financials to the Board. Administrative fees are paid via check or wire transfer.