

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 2024

During 2024, the TCIDA considered four applications and approved all four of the applications.

The projects are as follows:

Carrowmoor Solar - Approved 1/10/24
Meadow on Seneca (RSS) – Approved 6/12/24
SouthWorks - Approved 10/9/24
TETmedical, Inc. – Approved 12/11/24

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 2024 the amount of private sector investment for the approved projects should be as follows:

Carrowmoor Solar (5MW community solar facility): \$11,831,749

Meadow on Seneca (RSS) (70-unit mixed income, integrated supporting housing): \$34,575,043

SouthWorks (transformative planned redevelopment of 95-acre site): \$587,935,921

TETmedical, Inc. (sales tax only exemption for facility renovation): \$900,000

Increase in tax base (Based on all past and current TCIDA projects as of 12/31/24 and during years PILOT was active):

Abatements to date: \$63,979,039

Payments to date: \$79,822,197

Difference to date: \$15,843,158

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