



Schenectady County Industrial Development Agency Mission Statement and Performance Measurements

Name of Public Authority: City of Schenectady Industrial Development Agency

Mission Statement: The Agency's mission is to provide resources that promote private-sector investment, innovation, and growth and attract, retain and nurture high quality jobs in the City of Schenectady with a focus on sustainable commercial, industrial, research and recreational facilities and projects. To secure increased private investment and job development, the Agency will provide technical assistance and financial assistance to eligible projects consistent with Article 18-A of the General Municipal Law of the State of New York.

Performance Goals (2023)

- New capital investment: \$5,000,000
- Jobs retained among existing projects: 100%
- Jobs created among ongoing projects: 5% increase
- Percentage change in real property taxes exemptions among ongoing projects: 15.7% decrease
- Percentage change in PILOT payments to affected taxing jurisdictions among ongoing projects: 26.9% decrease

Performance Results (2022)

- New capital investment approved: \$31,073,301
- Jobs retained among existing projects: 100%
- Net employment change among existing and on-going projects: 1,853 jobs reported; an increase of 370.5 jobs (19.9%) from the prior year
- Percentage change in real property tax exemptions among ongoing projects: Total exemption value decreased by (1.2)% to \$9,707,855
- Percentage change in PILOT payments to affected taxing jurisdictions among ongoing projects: 19.9% decrease to a total PILOT value of \$4,383,053

March 31, 2023