



## **Schenectady County Industrial Development Agency Mission Statement and Performance Measurements**

**Name of Public Authority:** Schenectady County 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 throughout Schenectady County 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: \$35,000,000
- Jobs retained among existing projects: 100%
- Jobs created among ongoing projects: 5% increase
- 43% decrease in real property taxes exemptions among ongoing projects. (The decrease is due to four large PILOTs endings including MVP and GE Rotterdam.)
- 47% decrease in PILOT payments to affected taxing jurisdictions among ongoing projects. Same as above due to PILOTs ending.

### **Performance Results (2022)**

- New capital investment approved: \$45,665,000
- Jobs retained among existing projects: 80%
- Net employment: 4,654 jobs reported. 281 decrease due to losses at several health care facilities likely due to Covid impacts.
- Percentage change in real property tax exemptions among ongoing projects: Total exemption value increased by less than 1% to \$10,497,807.
- Percentage change in PILOT payments to affected taxing jurisdictions among ongoing projects: 2.6% decrease to a total PILOT value of \$8,352,214. Due in part to tax cuts and lower assessed values.

March 29, 2023