



2024 Mission Statement and 2023 Performance Report

Mission Statement: The mission of the Schenectady Metroplex Development Authority is to enhance the long-term economic and social vitality as well as overall quality of life in Schenectady County through a comprehensive, coordinated program of economic development within the Metroplex service district with particular emphasis on downtown Schenectady. Attract, incentivize (when necessary) and leverage private investment through various forms of financial assistance; assist with site acquisition assemblage, development and revitalization; and provide cooperative technical assistance and support through its participation in projects, programs and other initiatives. The Metroplex enabling statute allows the Authority to design, plan, finance, site, construct, administer, operate, manage and maintain facilities within its service district.

2023 Performance Report

Each year the Chairman of the Authority presents to the Schenectady County Legislature a report on Metroplex accomplishments and operations. The report is available on the Metroplex website and highlights 63 economic development announcements with \$345 million in new investment and over 800 new jobs.

Authority self-evaluation of prior year performance (based upon established measurements):
To be provided by March 31, 2024 related to 2023 performance.

Performance Benchmarks / Stakeholder Expectations

1. Expand the real property tax base.
2. Expand the County-wide sales tax base.
3. Create and retain jobs (measurement based on projections with periodic reports to ascertain the accuracy of projections).
4. Provide and leverage financial assistance (measurement based on amount of Metroplex participation compared with other funding support and private investment).
5. Encourage development in specific key geographic areas (corridor improvement and development) in which investments will be strategically important in accomplishing other objectives and are cost-effective.
6. Improve downtown living via community amenities, civic improvements, community image, attractiveness and marketability.

1. Expand the real property tax base.

Annually Metroplex reviews Payment in Lieu of Tax (PILOT) real property agreements administered by the Authority for the prior year, including those of the Schenectady County and

City of Schenectady industrial development agencies (“IDAs”). In 2023, 92 PILOTs generated over \$14 million for local governments and school districts in Schenectady County.

2. Expand the County-wide sales tax base.

The following table sets forth the sales tax collected by Schenectady County since the inception of the Authority:

For fiscal year ending December 31

1998	\$ 45,900,782	2011	\$ 88,891,718
1999	\$ 54,683,932	2012	\$ 90,985,636
2000	\$ 61,266,648	2013	\$ 90,372,624
2001	\$ 61,551,810	2014	\$ 94,464,344
2002	\$ 66,400,746	2015	\$ 94,632,000
2003	\$ 70,824,112	2016	\$ 94,380,994
2004	\$ 75,787,290	2017	\$101,567,424
2005	\$ 78,692,540	2018	\$101,759,501
2006	\$ 81,834,041	2019	\$104,888,168
2007	\$ 80,629,935	2020	\$105,031,508
2008	\$ 82,654,851	2021	\$120,888,438
2009	\$ 80,265,366	2022	\$126,262,739
2010	\$ 82,304,702	2023*	\$137,933,494

*preliminary

The Authority’s sales tax revenues for the past 5 fiscal years are as follows:

2019	2020	2021	2022	2023
\$9,462,961	\$9,037,850	\$10,469,595	\$11,030,765	12,050,364

3. Create and retain jobs (measurement based on projections with periodic reports to ascertain the accuracy of projections).

Metroplex reports on the total number of jobs created or retained through projects sponsored by the IDAs. Approximately 4,500 jobs were reported in 2023 related to active projects. Project approved in 2023 by Metroplex are anticipated to create or retain over 800 new jobs.

4. Provide and leverage financial assistance (measurement based on amount of Metroplex participation compared with other funding support, and private investment).

Since inception the Authority has expended \$224,091,314 towards projects through project grants, loans and other expenditures, leveraging approximately \$1.6 billion in additional project investments through December 31, 2023.

5. Encourage development in specific key geographic areas (corridor improvement and development) in which investments will be strategically important in accomplishing other objectives and are cost-effective.

The Authority’s Governance Committee has identified a strategic network of development-ready sites throughout Schenectady County within existing business parks and developing new parks emphasizing “smart growth” economic development. Existing business parks include:

Glenville: Schenectady County Airport Business Park, Glenville Business and Technology Park

Niskayuna: Niskayuna Commerce Park, Shop Rite Square (office/retail), GE Global Research

Rotterdam: General Electric Company/Main Energy Campus, Rotterdam Corporate Park

Schenectady: General Electric Company/Main Energy Campus and Mohawk Harbor

Additionally, the Authority continues to focus efforts on three key strategic corridors:

- Downtown (from Proctors Block/Broadway/Jay Street) to College Park
- Erie Boulevard (from GE Campus to Mohawk Harbor)
- Lower State Street (below Erie Boulevard to Western Gateway Bridge)

6. Improve downtown living via community amenities, civic improvements, community image, attractiveness and marketability.

Metroplex continues to support and provide financial assistance in the development of market-rate rental housing initiatives, pedestrian infrastructure, and expanding arts, entertainment, education and cultural venues. Metroplex remains committed to keeping downtown Schenectady clean and safe with its on-going support for the Downtown Schenectady Improvement Corporation, the Downtown Fix-up initiative, and the Ambassador Program among other efforts.