



Schenectady County Industrial Development Agency Mission Statement and Performance Measurements

Name of Public Authority: Schenectady County Industrial Development Agency (the “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.

2024 Performance Goals

- 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: 5% decrease
- Percentage change in PILOT payments to affected taxing jurisdictions among ongoing projects: 5% decrease

2023 Performance Results

- New capital investment approved: \$13,227,828
- Jobs retained among existing projects: 100%
- Net employment: 3,565 jobs reported, an increase of 55 jobs compared to the previous year.
- Percentage change in real property tax exemptions among ongoing projects: Total exemption value decreased by 33.6% to \$7,230,252.80 with some project benefits coming to an end (MVP Building, GE Rotterdam).
- Percentage change in PILOT payments to affected taxing jurisdictions among ongoing projects: 40.9% decrease in total PILOT payments to \$4,928,448.31 This is due to projects coming to an end and new solar and infrastructure projects (CHPE) that will have PILOT payments begin in future years.

March 28, 2024