



## City of Schenectady Industrial Development Agency Mission Statement and 2024 Performance Results

**Name of Public Authority:** City of Schenectady Industrial Development Agency

**Mission Statement:** The Agency's mission is providing 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.

**Date Adopted:** March 27, 2025

### List of Performance Goals (2025)

- New capital investment: \$20,000,000
- 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% increase.

### Performance Results (2024)

- New capital investment approved: \$47,000,000\*
- Jobs retained among existing projects: 100%
- Net employment change among existing and on-going projects: 1,471 jobs reported; a increase of 162 jobs (10%) versus existing projects from the prior year.
- Percentage change in real property taxes exemptions among ongoing projects: 5% increase
- Percentage change in PILOT payments to affected taxing jurisdictions among ongoing projects: 10% increase.

\*YWCA Redevelopment first approved in 2020 and re-approved in 2024 as a larger two-phase project.