



Annual Board Report 2017

December 12, 2017

Economic Development Highlights Monroe County

Note: Includes Imagine Monroe and MCIDC



CHERYL DINOLFO
COUNTY EXECUTIVE

Over \$1.4 Billion private investment (2017)

Approximately 11,400 jobs created
(2016–2017)



CHERYL DINOLFO
COUNTY EXECUTIVE

2017 – The Year of the Bond



NUMBER OF BOND PROJECTS

9

PRIVATE INVESTMENT

\$1.1 Billion

PRIVATE INVESTMENT
vs. 2016

+837%

Top 3 Bonds:

- University of Rochester \$651 Million
- Rochester General Hospital \$277 Million
- Nazareth College \$ 63 Million

Bonds: A 5-year look...

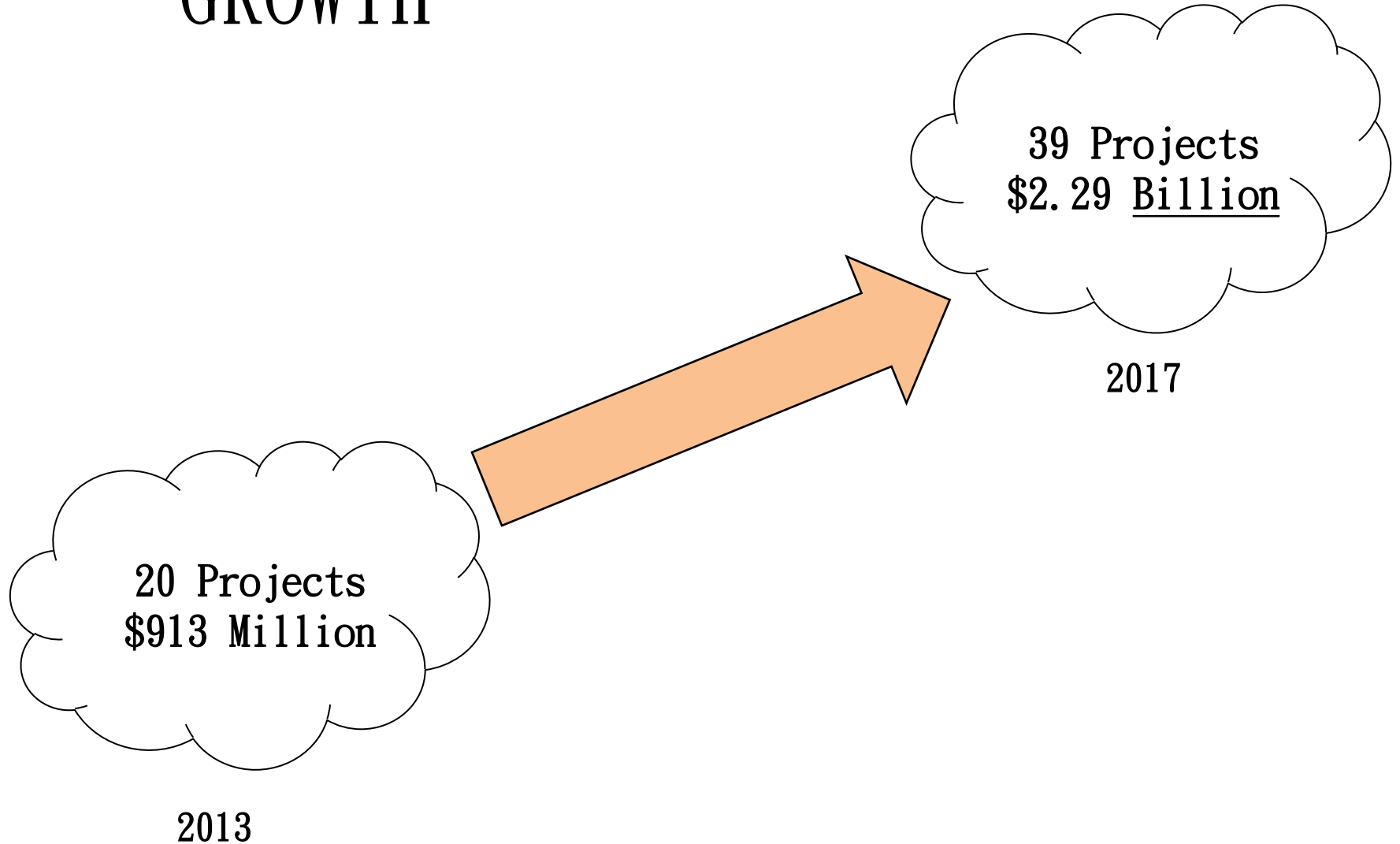
(2013–2017) Total bond projects: 29

(2013–2017) Total MCIDC assistance: \$2 Billion

PROJECTS	PRIVATE INVESTMENT	PROJECTS	PRIVATE INVESTMENT	PROJECTS	PRIVATE INVESTMENT	PROJECTS	PRIVATE INVESTMENT
4	\$391MM	4	\$160MM	8	\$535MM	4	\$118MM
2013		2014		2015		2016	

BOND PORTFOLIO GROWTH

MCIDC



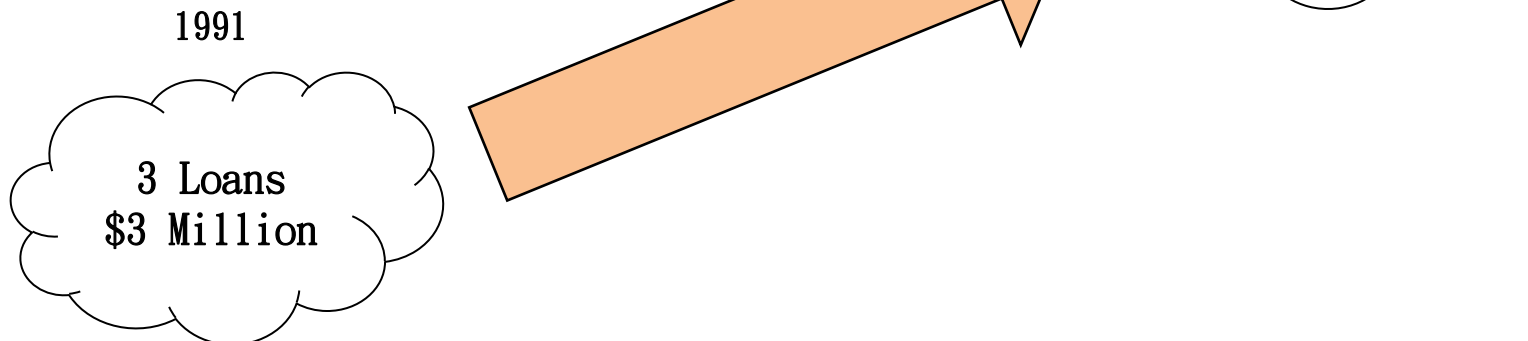
SBA 504 Loans 2017



NUMBER OF LOANS	vs. 2016	PRIVATE INVESTMENT	vs. 2016	JOB CREATION
4	-200%	\$7,645,000	-184%	15

SBA 504 Portfolio Growth

from the beginning...



Cash and Training Rebates



GreatRate

Number of Projects: **20**
Private Investment: **\$6,339,727**
MCIDC Assistance: **\$528,406**

GreatRebate

Number of Projects: **11**
Private Investment: **\$1,395,886**
MCIDC Assistance: **\$50,000**

Manufacturing Rewards

Number of Projects: **11**
Private Investment: **\$502,432**
MCIDC Assistance: **\$22,000**

Monroe On The Job!

Number of Projects: **15**
Private Investment: **\$72,676**
MCIDC Assistance: **\$39,372**

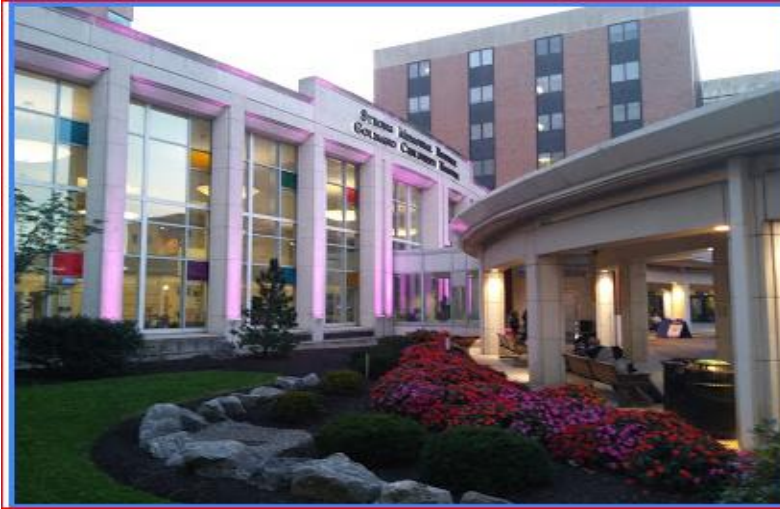
Monroe Manufactures Jobs

Number of Projects: **10**
Private Investment: **\$0**
MCIDC Assistance: **\$30,000**

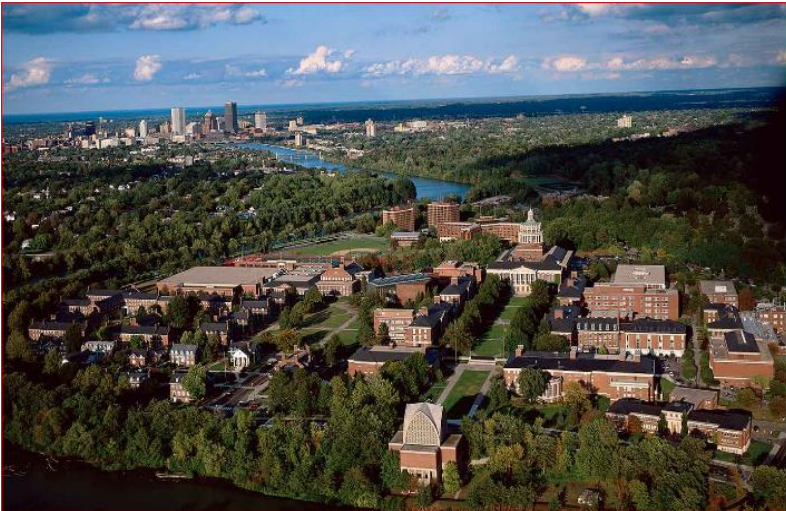
Total Number of
Direct JOBS
created by these Programs

79

2017 Feature: Bond Project



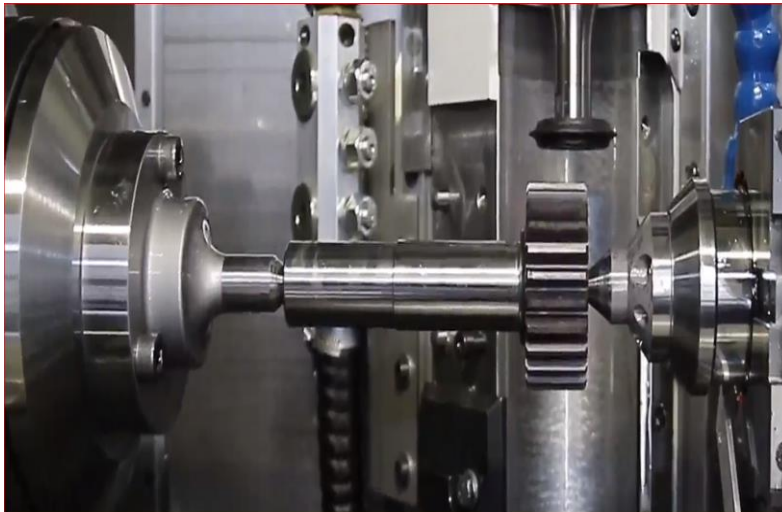
- University of Rochester
- \$575 Million Revenue Bonds
- Construction/Improvements to numerous buildings at the University and Strong Memorial Hospital



2017 Feature: GreatRate



- Rochester Gear, Inc.
- Total project amount of \$303,000
- \$32,064 abatement on bank loan interest



- Incentive used toward the purchase of a new cutting machine
- Job Creation: 4

2017 Feature: GreatRebate



- Klein Steel Service, Inc.
- Metals processing and distribution
- \$5,000 cash rebate
- Used for the purchase of materials and equipment
- Job Creation: 4



2017 Feature: SBA 504 Loan



- McClain Associates
- Planning, design and installation of specialty products for commercial building

- \$228,000 504 Debenture

- Loan for the purchase of a new building to meet its increased business growth

- Job Creation: 1

- Women-owned business



The Mission of MCIDC is to provide resources to qualified for-profit businesses and not-for-profit organizations that result in the retention and creation of jobs and employment opportunities in Monroe County.

2018 – A Look Forward

- New Programs
 - Create Jobs/Education
- Outreach
 - Financial Institutions
- Small Business
 - Our Team Focus
- R&D
 - New Programs