



County of Monroe Industrial Development Agency

2009 Annual Report


March 16, 2010





County of Monroe Industrial Development Agency

	2008	2009
Projects	42	34
Investment	\$198 Million	\$146 Million
Jobs Retained	3,005	1,910
New Jobs	882	638



Source: COMIDA YTD 2008 & COMIDA YTD 2009

2008 top 3 – Castle Office Group \$36MM

Unity Ridgeway \$28MM

ESL \$43MM

2009 top 4 – Erie Harbor \$27MM (Note BERSIN is **NOT** included in anything)

Global Hosp/Homewood \$14MM

Alexander Monroe \$17MM

Lidesti \$10MM

County of Monroe Industrial Development Agency

- **MYTH:**
COMIDA projects take away from the real property tax base.
- **REALITY:**
Over the next ten years, for the 2009 projects:

Taxes Abated

\$9 Million

New Real Property Taxes

\$19 Million



34 projects

\$146 Million Invested

\$9 Million Abated

\$19 Million in New Real Property Taxes – JUST FOR **2009 Approved** projects

County of Monroe Industrial Development Agency

- **MYTH:**
COMIDA projects generate no real benefits to the community.
- **REALITY:**
Over the next ten years, for the 2009 projects:

<u>Benefits</u>	<u>Incentives</u>
\$35 Million	\$13 Million

3:1



Benefits in new jobs, new real property taxes, sales tax, etc.

Source: Cost/Benefit Spreadsheet

These # are for 2009 approved projects only.



County of Monroe Industrial Development Agency

○ **MYTH:**
COMIDA projects use non-local labor.

○ **REALITY:**

In 2009:

- * 31 Construction Projects Approved
- * 1,500+ Construction Jobs Created
- * 220 Compliance Visits
- * Only 21 out-of-area workers found and removed from the projects

Since 2004:

- * 250 Construction Projects Approved
- * 8,651 Local Construction Jobs Created



Source: Loewke Brill & Construction Spreadsheet



County of Monroe Industrial Development Agency

- **MYTH:**
IDAs use taxpayer dollars to fund their incentives and operations.
- **REALITY:**
IDAs are funded by fees charged to and paid by users of the programs.



County of Monroe Industrial Development Agency

- How does COMIDA reinvest this fee income?
- Programs & Partners

MCIDC



County of Monroe Industrial Development Agency

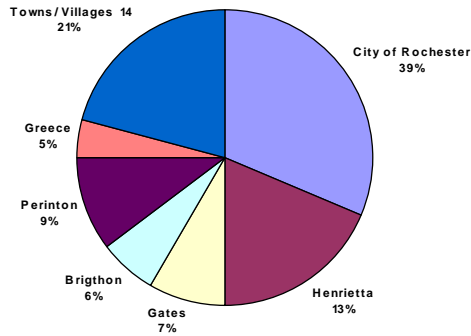
- Developed by County Executive Maggie Brooks
- Connects Monroe Community College graduates and local manufacturing companies
- Total Funding - \$400,000



Romold Inc. & Matthew Brooks

County of Monroe Industrial Development Agency

2009 Projects by Municipality



These are ALL the projects in 2009.

- Purchase & Renovation of a 30 Year Old Building
- Total Investment - \$2.3 Million
- Impacts 21 Existing Jobs
- Projected to create 12 new jobs





- Renovation of a 45 Year Old Shopping Center
- Total Investment - \$21 Million
- Projected new jobs - 67





- Renovation of a 55 Year Old Building
- Total Investment - \$6 Million
- Project retains 245 jobs



Castle Office Group



- Construction of new ambulatory Surgery Center for the University of Rochester
- \$36 Million Project
- Projected new jobs - 34





- Purchase and Renovation of an existing building
- \$2 Million project
- Projected new jobs - 35





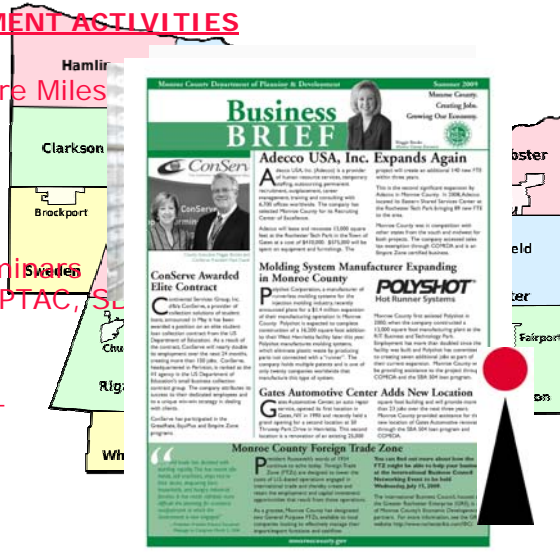
- 2000 New Building – 10 Employees
- 2009 Expansion – 20 Employees
- Projected new jobs - 12



County of Monroe Industrial Development Agency

BUSINESS DEVELOPMENT ACTIVITIES

- Cover all 1,366 Square Miles of Monroe County
- 195 Calls
- 57 Presentations/Seminars, Accountants, Banks, PTAC, SL Conferences, etc
- Newsletters to 2500+



County of Monroe Industrial Development Agency



Adecco – Recruiting Center of Excellence - 120 new jobs

Lidestri – Foods Innovation Center – 50 new jobs

High Falls Brewing - Manufacturing equipment, IT upgrades and facility improvements

Weldrite – 15 new jobs