



MONROE COUNTY

ECONOMIC DEVELOPMENT



MONROE COUNTY

MCIDC

INDUSTRIAL DEVELOPMENT CORP.

2023 MCIDC Annual Board Report

January 10, 2023

Mission Statement

The mission of the Monroe County Industrial Development Corporation 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.

Promote and provide Economic Development opportunities

Provide additional employment and job opportunities

2023 Incentive Programs

Program	Projects		New Jobs		Company Investments	
	2022	2023	2022	2023	2022	2023
Great Rates	6	9	12	14	\$903,178	\$1,831,000
Great Rebates	15	10	21	16	\$7,649,176	\$1,178,327
Manufacturing Rewards	13	5	n/a	n/a	\$457,136	\$176,983
Monroe on the Job!	9	10	n/a	n/a	\$11,454	\$0
Monroe Manuf. Jobs	5	0	n/a	n/a	0	\$0

Micro Loan

	Micro Loan	MWBE Micro Loan	Total
Loans Approved	10	6	16
ARPA GOAL	\$400,000	\$114,000	\$514,000
Amount Loaned	460,000	\$275,000	\$735,000

- Working to establish partnerships for in house business training specifically designed for Micro Loan businesses
- Continue to reevaluate ARPA goals

MCIDC SBA 504 and RLF – 2023 Approved Loans

Loans
approved
in 2023

6

SBA 504

Projected
Job
Creation

26

Estimated
Private
Investment

\$3,854,436

2023 Bond Update

2016 ● **4 Projects**
\$118 Million

2017 ● **9 Projects**
\$1.1 Billion

2018 ● **1 Projects**
\$59 Million

2019 ● **2 Project**
\$304.6 Million

2020 ● **4 Projects**
\$749.9 Million

2021 ● **0 Projects**
\$0

2022 ● **1 Project**
\$25,000,000

2023 ● **2 Projects**
\$410 Million

MCIDC Programs Update

- RMSC Career Ladders - \$50,000
- Economic Gardening - \$50,000
- BOCES 1&2 SAME - \$40,000
- BOCES CDL - \$72,000
- ROC Your Hands - \$10,000

RMSC Career Ladders

- 11 participants at the end of 2nd quarter 2023
- Program participants engaged with about 4,300 museum visitors during Space Week
- Three program participants contributed to active exhibits
- One participant promoted to permanent position of Inventor Center Project Educator

Economic Gardening

- Total of 20 Monroe County companies served in 2023.
- Over the past 11 years, the program has served 255 businesses in Monroe County.
- 5 of the 20 companies served were MWBEs.

BOCES SAME

- 50 Students have completed the SAME program at Monroe One BOCES since 2017.
- 120 students have completed the SAME program at Monroe 2 - Orleans BOCES since 2012.

BOCES CDL

- 4 cohorts completed in 2023.
- 34 participants - 24 receiving MCIDC scholarship
- 81% pass rate/71% employment rate
- Anticipate further expansion with new CDL Training Center

ROC Your Hands

- One-day event for 1513 students in Monroe County for hands on introductions to careers in advanced manufacturing and building trades. 45% increase over last year
- 73 different schools participated.
- 70% of the students were from the City of Rochester
- 65 different employers onsite

RETAIN Program

This innovative program offers recent graduates a \$2,000 lump sum payment after having lived, worked and networked in Monroe County for one year.

- Total number of businesses approved: 5
Industries are IT and Life Sciences
3 of the 5 are MWBEs
- Total number of participants: 9
- Total Dollar amount committed to date: \$18,000
- There are 10 more participants submitted but not yet approved - waiting on information from applicant
- Two payments have been disbursed

2024 Forward

Goals & Objectives

1. Reevaluate all programs and their effectiveness
2. Maximize strategic partnerships
3. Assess Workforce Development needs and look for ways to meet them
4. Business Retention and Expansion Program
5. Sustainable path forward for RETAIN program.