

2024 Incentive Programs

Program	Projects			New Jobs			Company Investments		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Great Rates	6	9	19	12	14	35	\$903,178	\$1,831,000	\$4,407,889
Great Rebates	15	10	15	21	16	24	\$7,649,176	\$1,178,327	\$1,548,103
Manufacturing Rewards	13	5	7	n/a	n/a	n/a	\$457,136	\$176,983	\$234,593
Monroe on the Job!	9	10	13	n/a	n/a	n/a	\$11,454	\$0	\$86,996
Monroe Manuf. Jobs	5	0	4	n/a	n/a	n/a	\$0	\$0	\$0

Monroe County MicroAdvantage Loan Program

	Non-MWBE Borrowers		MWBE Borrowers		Totals	
	2024	Total To-Date*	2024	Total To-Date*	2024	Program Total
Loans Approved	14	18	35	41	49	59
ARPA GOAL**	\$1,066,656	\$1,532,656	\$228,000	\$342,000	\$1,294,656	\$1,874,656
Amount Loaned	\$677,000	\$862,000	\$1,608,650	\$1,883,650	\$2,285,650	\$2,745,650

- * Program launched in May 2023
- ** Internal goals for expenditure of ARPA Fiscal Recovery Funds

Monroe County MicroAdvantage Loan Program

Partnership with Vargas Associates

- 1:1 coaching/technical assistance for 16 businesses with 6 being funded loans
- 4 workshops hosted with 41 attendees
- Topics included: business tax preparation, using AI for business, bookkeeping and creating business plans

Marketing

- WDKX Advertising
- CITY Newspaper & WXXI
- PODER Advertising
- Minority Reporter Advertising

MCIDC SBA 504

2024 Approved/Funded Loans

Loans
approved
in 2024

9

Loans
funded in
2024

5

Estimated
Private
Investment

\$8,527,010

Projected
Job
Creation

48

2024 Bond Update



MCIDC Funded Programs 2024

- RMSC Career Ladders - \$50,000
- GRE Economic Gardening - \$50,000
- BOCES 1&2 SAME - \$40,000
- BOCES CDL - \$82,000
- RTMA ROC With Your Hands - \$10,000
- RETAIN Program - \$100,000

Total Community Investment: \$332,000

RMSC Career Ladders

- 10 participants at close of Q2 2024
- Participants engaged with ~10,000 museum visitors during Solar Eclipse
- Participants were trained by AutismUp on how best to support visitors with spectrum disorders or sensory challenges
- Two participants who went on to pursue higher education continue to be employed at the RMSC

GRE Economic Gardening

- Total of 28 Monroe County companies served in 2024
- Over 12 years, the program has served 290 businesses
- 10 of the 28 companies served were MWBEs
- 22 Economic Gardening companies were recognized in 2024 Rochester Top 100 among fastest-growing privately-held companies

BOCES Summer Advanced Manufacturing Experience (SAME)

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

BOCES Commercial Drivers License Training Program

- 4 cohorts completed in 2024
- Of 32 participants, 24 received MCIDC scholarship
- 78% pass rate/94% employment rate
- CDL Training center update (COMIDA Supported)
 - Hired 1 examiner who should be ready to begin testing individuals from upcoming cohort this Spring.
 - In the process of interviewing for a 2nd examiner.
 - Located a site in Brockport as Primary location. Currently pursuing a potential secondary site in Gates.
 - Improvements made to training facility on campus to include a professional skills course, along with the purchase of cones and whistles, to create an authentic mockup of an actual road test location.

RTMA's ROC With Your Hands 2024

- One-day event for 1,523 students in Monroe County for hands on introductions to careers in advanced manufacturing and building trades
- 60 different schools participated
- 75 different employers onsite



RETAIN Program (MCIDC)

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

- 7 businesses participating
 - Advanced Manufacturing, Life Sciences, IT and Optics, Photonics and Imaging
 - 3 of 7 are MWBEs; 1 is Veteran-Owned
- 15 employee participants
- \$28,000 committed to-date
- 9 payments dispersed
- 5 participants to receive payments in 2025 and this will close out the program for MCIDC
- 1 participant did not complete employment with company
- In 2024, MCIDC's funds were matched by COMIDA and the program is now administered by CampusROC, a non-profit org housed within the Greater Rochester Chamber of Commerce

RETAIN Program (CampusROC)

Program Overview - Participant must have:

- Obtained employment at a for-profit business headquartered in Monroe County with 100 or less employees
- Graduated within one year from a college, university, or trade school located in Greater Rochester
- Participants will receive a payment of \$4,000 after a year of continued employment
- Have a starting annual salary no higher than \$85,000
- Be 18 years or older at the time of application submission

RETAIN will prioritize employees working at minority and women-owned businesses as well as businesses in highly distressed zip codes

Results from June 2024 to Date

- First cohort had 22 participants from various industries
- Participating companies included for profit, not for profit and government businesses
- To date, two networking events have taken place (October and November) with January event planned
- Each participant has been paired with a local mentor for monthly meeting

2025 Forward

Goals & Objectives - MCIDC Modernization

1. Establishing parameters and goals for MCIDC's Revolving Loan Fund
2. Revising and overhauling our equipment rebate programs
3. Inventorying workforce development programs, measuring performance, and eliminating redundancies
4. Continuing to focus on MicroAdvantage Loan Program, as funds must be out the door by end of 2026. Beyond 2026, the funds and program belong to MCIDC.