

# Annual Performance Report on New York State's Industrial Development Agencies

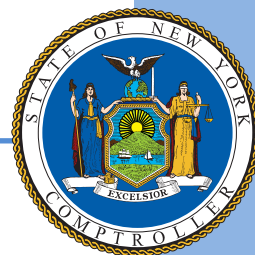
---

**Fiscal Year Ending 2016**

**OFFICE OF THE NEW YORK STATE COMPTROLLER**

---

**Thomas P. DiNapoli, State Comptroller**



**JUNE 2018**

# Table of Contents

Annual Performance Report on New York State's  
Industrial Development Agencies, Fiscal Year Ending 2016

<b>Executive Summary</b>	<b>1</b>
<b>Projects</b>	<b>2</b>
<b>Tax Exemptions</b>	<b>3</b>
<b>Conduit Debt</b>	<b>4</b>
<b>Employment</b>	<b>5</b>
<b>IDA Finances</b>	<b>6</b>
<b>IDA Reporting</b>	<b>7</b>
<b>Appendix A – Analysis of 2016 IDA Data (by Region)</b>	<b>8</b>
<b>Appendix B – Selected 2016 Financial and Employment Statistics (by IDA)</b>	<b>9</b>
<b>Office Directory</b>	<b>13</b>



Industrial Development Agencies (IDAs) are public benefit corporations created by the State to advance the job opportunities and economic welfare of the people in their communities. They primarily do this by providing incentives to businesses to encourage various types of economic development projects. In 2016, there were 109 active IDAs, including one IDA for all of New York City, 56 county IDAs and 52 IDAs based in other cities, towns or villages, overlapping in territory and jurisdiction with their county IDA.

A business may apply to any IDA that has jurisdiction where the business operates (or wishes to operate) for support for construction, expansion or renovation. If the IDA approves the application, the affected property – along with buildings, equipment and other physical assets – typically becomes a project, and the business becomes a project owner/operator. The project then becomes eligible for exemption from various taxes (including property, mortgage recording and sales taxes for some purchases) and for tax-free bond financing through the IDA. IDAs fund their operations by charging fees to businesses receiving this assistance.

Although IDAs do not impose taxes, their activities can nonetheless affect taxpayers in their communities. In particular, property tax exemptions can temporarily reduce a local government or school district's property tax base, which may then increase other residents' property tax bills. It is therefore important for New Yorkers to be aware of and understand the financial activities associated with IDAs and their projects.

IDAs must report to the State annually on every project receiving assistance. These reports show the value of any tax exemptions realized by the project operators and the projects' total amount of outstanding debt. They also report on the number of jobs each project owner projected it would create or retain at the start of the project and the net number of job gains or losses to date. This report is a summary of that information. Detailed data may be found on the Office of the New York State Comptroller's website at: [www1.osc.state.ny.us/localgov/ida/2018/ida-data-by-region.htm](http://www1.osc.state.ny.us/localgov/ida/2018/ida-data-by-region.htm).

Source: Office of the New York State Comptroller (OSC), *Public Authorities Reporting Information System (PARIS)*.  
Note: PILOTs are payments in lieu of taxes. The actual amount of total tax exemptions in 2016 was \$1,320,970,776.

## IDAs by the Numbers – 2016

### IDA Basics:

- **109** Active IDAs
- **155** Full-Time Employees

### Projects:

- **4,451** Projects
- **\$95.6 billion** – Project Value
- **208,707** – Jobs Gained by Existing Projects through 2016

### Tax Exemptions:

- **\$1.3 billion** – Total Tax Exemptions
- **\$606 million** – Total PILOTs
- **\$715 million** – Net Tax Exemptions

### Conduit Debt:

- **\$9.9 billion** Outstanding

### Employment:

- **234,038** – Jobs to be Created  
(**\$36,400** – Median Salary)
- **311,166** – Jobs to be Retained  
(**\$40,000** – Median Salary)

### IDA Finances:

- **\$137 million** – Revenues
- **\$125 million** – Expenses

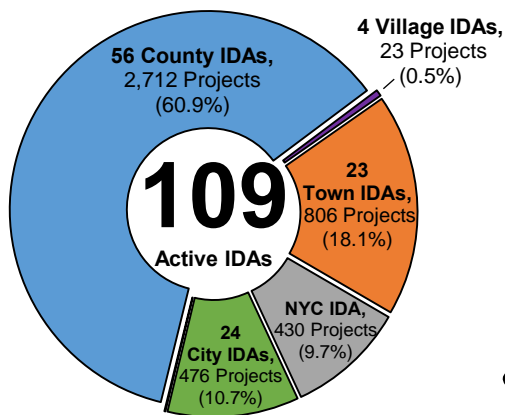
# Projects

IDA projects commonly receive property tax exemptions through a lease agreement. The project operator transfers the property title to the IDA, which then leases the property back to the project operator. This allows the IDA to confer its tax-free status on the project. Upon project completion or termination, the title reverts to the project operator.

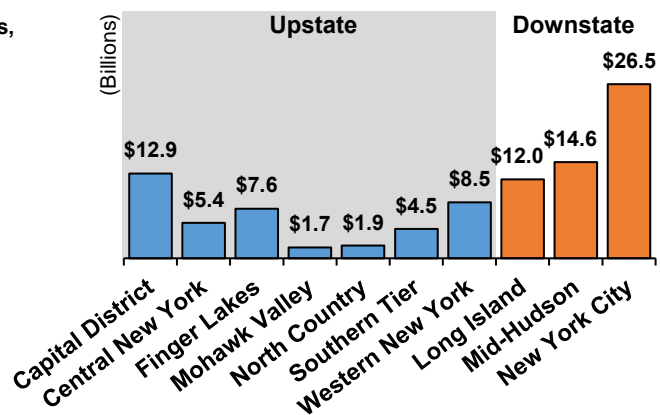
In 2016, IDAs reported 4,451 active projects with a total project value of \$95.6 billion, an increase of \$7.0 billion, or 7.9 percent, from 2015. The 1,194 manufacturing projects accounted for 27 percent of all active projects. The 10 projects with the highest values were collectively worth over \$24 billion, nearly 26 percent of the total value of all projects. At \$4.7 billion, Global Foundries U.S. Inc., located in the Capital District region, had the largest project value, followed by two New York City projects – ERY Tenant, LLC and Hudson Yards North Tower Tenant, LLC – each valued at over \$4.1 billion.

The majority of projects (61 percent) were located in New York State's seven upstate regions: Capital District, Central New York, Finger Lakes, Mohawk Valley, North Country, Southern Tier and Western New York. However, these projects accounted for only 44 percent of the total value of all projects while those in the three downstate regions – Long Island, Mid-Hudson and New York City – accounted for 56 percent of the total value.

## Projects by Local Government Class



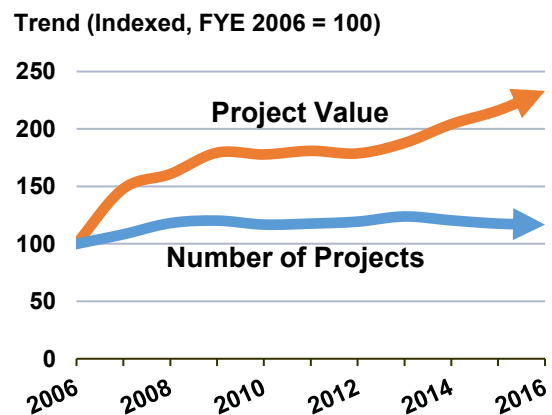
## Project Value by Region



## Projects by Purpose

Purpose	Number of Projects	Project Value (billions)
Manufacturing	1,194	\$18.6
Services	899	\$12.1
Finance & Real Estate	472	\$25.6
Other Categories	434	\$11.3
Construction	426	\$7.3
Civic Facility	306	\$4.2
Wholesale Trade	303	\$3.4
Trans. & Utilities	195	\$11.0
Retail Trade	177	\$1.5
Agriculture	30	\$0.2
Continuing Care	15	\$0.4
<b>Total</b>	<b>4,451</b>	<b>\$95.6</b>

## Number of Projects vs. Project Value



Source: OSC, PARIS.

Notes: Annual growth rate is the compound annual growth rate. The one City-Town IDA reported four active projects, not shown on the chart. City IDAs do not include New York City.

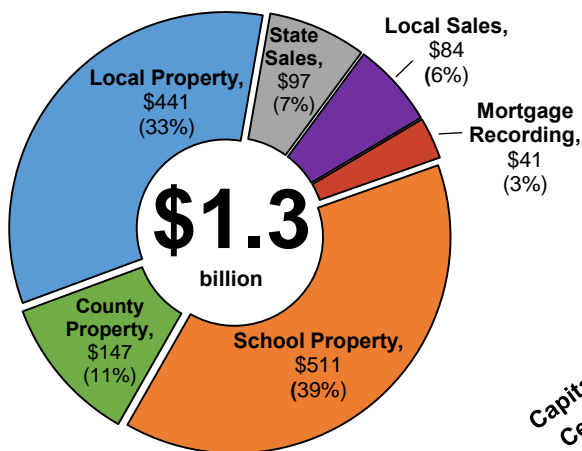
# Tax Exemptions

Although projects are generally exempt from property taxes while under IDA ownership, project operators typically make payments in lieu of taxes (PILOTs) to the taxing jurisdictions (municipalities or school districts) in which the projects are located, thereby offsetting, at least partially, the loss of revenues from those exemptions. IDAs must have a uniform tax exemption policy that sets broad ground rules for how PILOTs are negotiated. This negotiation is often done with limited input from the affected taxing jurisdictions.

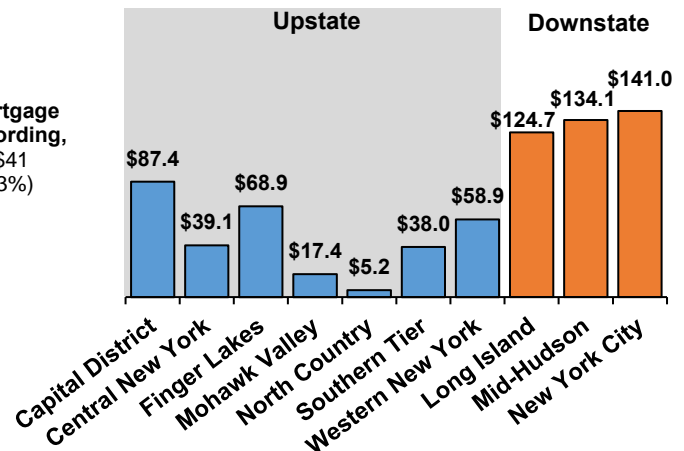
In 2016, total tax exemptions were \$1.3 billion, with property tax exemptions accounting for 83 percent. The total value of reported net tax exemptions (total tax exemptions minus PILOTs) was \$715 million, up \$20 million, or 2.9 percent, from the prior year.

IDAs from downstate regions granted \$794 million in total tax exemptions, over 60 percent of the tax exemptions issued in the State, while upstate IDAs granted nearly \$527 million. However, downstate IDAs had significantly lower net tax exemptions on a per capita basis (\$29), compared to upstate (\$52).

**Total Tax Exemptions** (millions)



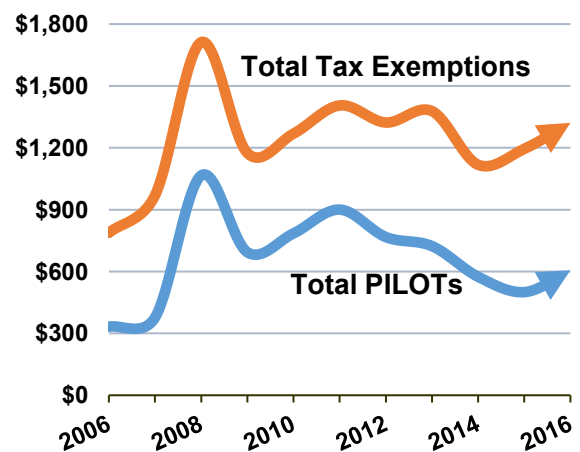
**Net Tax Exemptions by Region**



**Net Tax Exemptions by Purpose** (millions)

Purpose	Total Tax Exemptions	Total PILOTs	Net Tax Exemptions
Services	\$309	\$178	\$131
Finance & Real Estate	\$194	\$67	\$127
Trans. & Utilities	\$197	\$70	\$127
Other Categories	\$185	\$83	\$103
Manufacturing	\$198	\$103	\$95
Construction	\$103	\$42	\$61
Wholesale Trade	\$69	\$31	\$38
Retail Trade	\$45	\$24	\$21
Civic Facility	\$11	\$5	\$7
Continuing Care	\$6	\$3	\$3
Agriculture	\$2	\$1	\$1
<b>Total</b>	<b>\$1,321</b>	<b>\$606</b>	<b>\$715</b>

**Total Tax Exemptions vs. Total PILOTs**



Sources: OSC, *PARIS*; U.S. Census Bureau, *2016 Population Estimates*.

Note: Net tax exemptions is the amount of total tax exemptions less the amount of total PILOT payments made.

# Conduit Debt

Conduit debt consists of bonds issued by IDAs to finance projects. This debt is an obligation of the project operators; the IDA merely provides the project with access to the municipal bond market and the use of its bond rating. In recent years, outstanding conduit debt has declined for IDAs, likely due to overall interest rates being low enough that businesses find it cost-effective to borrow on their own. IDAs' statutory authority to fund civic facilities lapsed in 2008. Since then, Local Development Corporations (LDCs) – which are established by many of the same jurisdictions to support some development projects, including public facilities – have increased their debt issuance. LDC debt exceeded IDA debt for the first time in 2016.

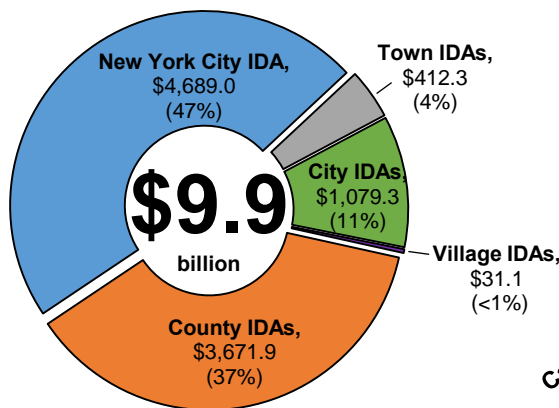
In 2016, IDAs issued \$188 million in new conduit debt, contributing to a total amount outstanding of \$9.9 billion. Conduit debt outstanding has declined 49 percent since 2011.

Downstate IDAs accounted for \$6.7 billion, or 67 percent, of the outstanding conduit debt, with New York City making up approximately 71 percent of that amount. Upstate regions had \$3.2 billion in outstanding conduit debt, with nearly 40 percent issued by IDAs in Western New York.

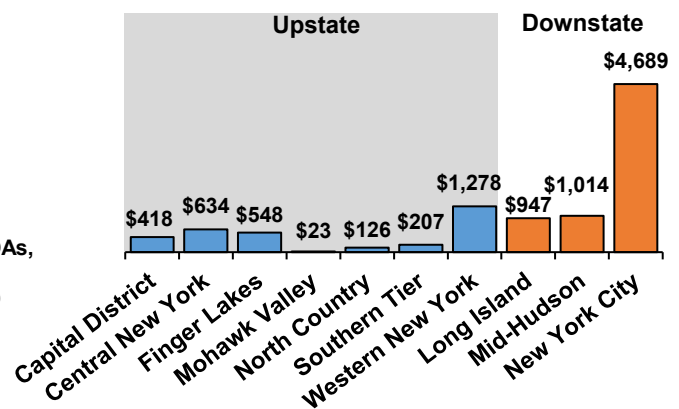
## CONDUIT DEBT OUTSTANDING

By Type of IDA

(millions)



By Region

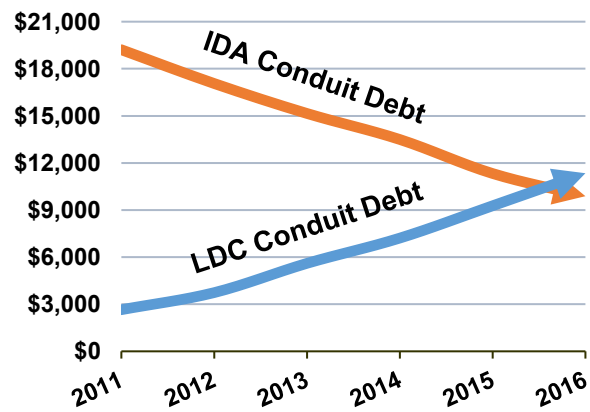


Highest by IDA

(millions)

Authority Name	Region	Conduit Debt
New York City IDA	New York City	\$4,689
Erie County IDA	Western NY	\$1,098
City of Syracuse IDA	Central NY	\$451
Nassau County IDA	Long Island	\$432
Monroe County IDA	Finger Lakes	\$408
Westchester County IDA	Mid-Hudson	\$231
Dutchess County IDA	Mid-Hudson	\$215
City of Yonkers IDA	Mid-Hudson	\$196
Tompkins County IDA	Southern Tier	\$188
Suffolk County IDA	Long Island	\$184

IDAs vs. LDCs



Source: OSC, PARIS.

Notes: Starting in 2011, LDCs were required to submit annual reports to the Authorities Budget Office. In 2016, IDAs also issued \$74 million in non-conduit debt for their own capital needs.



# Employment

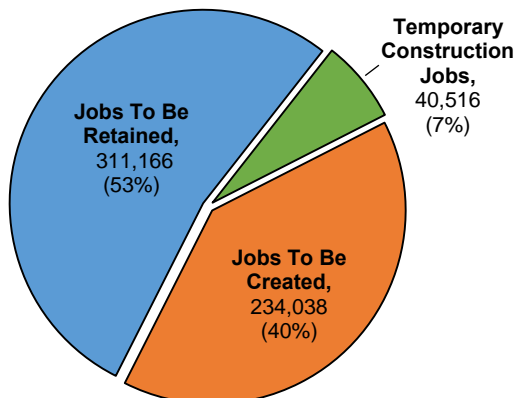
Employment is a common indicator used to determine the impact of an IDA project. Project applicants must estimate the number of full-time equivalent jobs that their projects will retain or create. These are referred to below as *estimated jobs*. In 2016, project operators reported 234,038 jobs to be created and 311,166 jobs to be retained. The median salary of jobs to be created was \$36,400 for full-time employees.

In order to track the fulfillment of job creation and retention goals, project operators are also required to report the total number of employees at the start of the project and for every year thereafter until the end of the project, thus allowing for the tracking of the gain in the number of jobs, referred to as *net jobs gained* in this report.

Two-thirds (or 2,967) of all projects resulted in net jobs gains in 2016. All IDA projects together produced a net total of 208,707 jobs. Services accounted for 47,732, or 23 percent, of the total net jobs gained, closely followed by manufacturing (21 percent), and finance, insurance and real estate (18 percent).

Downstate project operators accounted for 57 percent of the total net jobs gained statewide, compared to 43 percent for upstate project operators. The Long Island region alone accounted for nearly 25 percent of the statewide total.

## Estimated Jobs

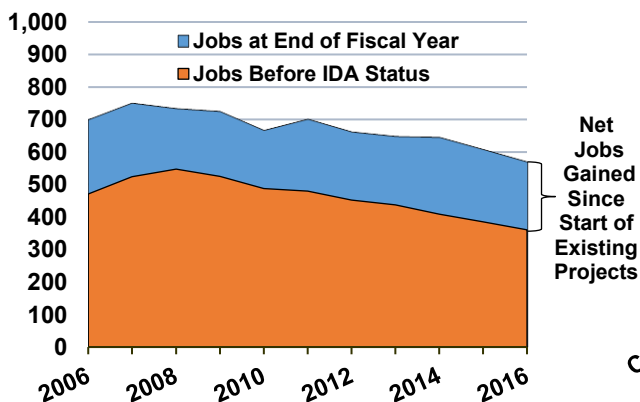


## Estimated Jobs by Purpose

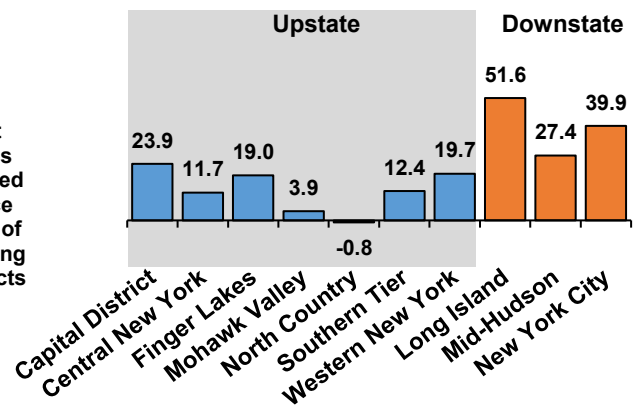
Purpose	Jobs to be Retained	Jobs to be Created	Temporary Construction Jobs
Agriculture	410	560	43
Civic Facility	36,820	5,595	250
Construction	16,206	13,688	5,430
Continuing Care	707	596	55
Finance & Real Estate	33,403	74,771	13,041
Manufacturing	86,996	39,365	7,112
Other Categories	23,506	26,008	5,931
Retail Trade	6,724	8,806	981
Services	59,394	37,156	4,811
Trans. & Utilities	27,457	13,230	1,174
Wholesale Trade	19,545	14,264	1,689
<b>Total</b>	<b>311,166</b>	<b>234,038</b>	<b>40,516</b>

## Net Jobs Gained Over Time

(Thousands)



## Net Jobs Gained by Region



Source: OSC, PARIS.

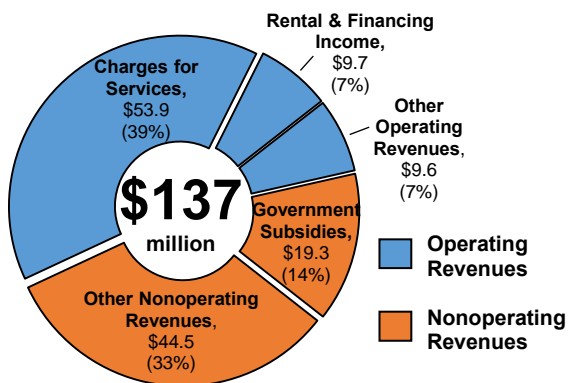
Note: Net jobs gained is the change in the total number of full-time equivalent jobs from the commencement of each project to the end of the relevant fiscal year.

In addition to providing financial assistance for their projects, IDAs need to pay for their own administrative expenses, including personnel and overhead costs. These are largely funded with project fees. IDAs may also collect rent on properties they own. IDA financial data filed with OSC includes revenues, expenditures, liabilities, net assets and a list of the full-time and part-time staff, along with salaries, benefits and other compensation.

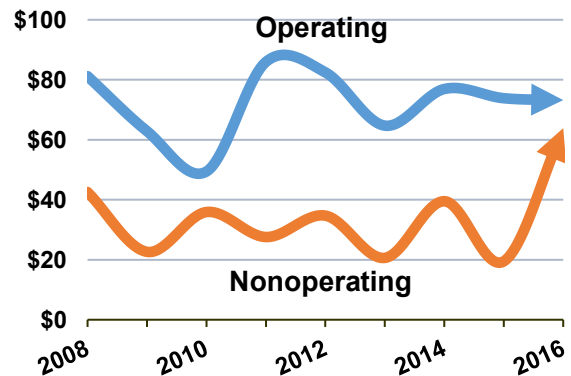
In 2016, total IDA revenues were \$137 million, reflecting a 47 percent increase over 2015. Total expenditures increased by 67 percent since 2015 – reaching \$125 million in 2016. A \$31 million sale of land by the Westchester County IDA (proceeds were distributed to the affected taxing jurisdictions) contributed to the large increase in nonoperating revenues and expenditures from 2015 to 2016.

Charges for services was the largest source of revenues, amounting to 39 percent of the total. Nonoperating expenditures (consisting mostly of PILOT payments remitted by IDAs to affected taxing jurisdictions) was the largest spending category, accounting for 53 percent of total expenditures. Downstate IDAs received \$63 million in total revenues, while upstate IDAs collected \$74 million. Expenses downstate (\$62 million) were slightly lower than upstate (\$63 million). Statewide, IDAs employed 155 full-time staff at a median salary of \$56,517.

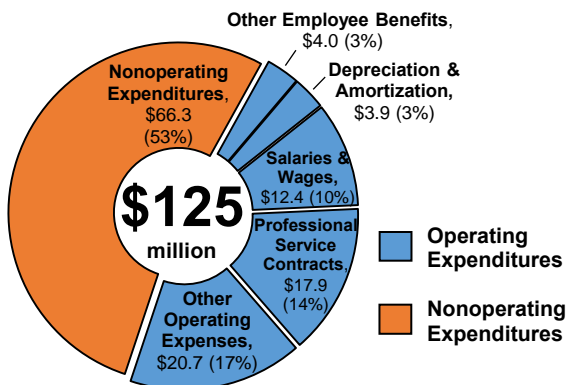
**Revenues by Source** (millions)



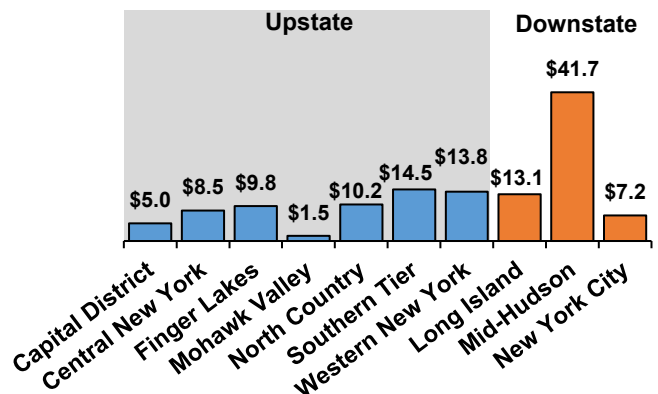
**Operating and Nonoperating Revenues**



**Expenditures by Item** (millions)



**Total Expenditures by Region**




Source: OSC, PARIS.

Notes: Nonoperating revenues generally include government subsidies (federal, State, municipal and public authority), investment earnings, PILOT payments and sales of land. Nonoperating expenditures generally include interest and other financing charges, subsidies to other public authorities and PILOT payments remitted to affected taxing jurisdictions. Prior to 2008, IDA finances were not separated into operating and nonoperating revenues and expenditures.



## Timeline of Laws and Policies

- 
- Origin: 1969** - The enactment of the Industrial Development Agency Act allows for the creation of IDAs by special act of the Legislature, with the goal of encouraging economic development and job creation. The legislation does not include any express financial reporting requirements.
  - 1989** - Legislation enacted requiring IDAs to submit audited annual financial statements to OSC that include information on bonds and notes for each project and the amount of tax exemptions for each project.
  - 1993** - Legislation enacted requiring IDAs to have a uniform tax exemption policy (UTEP) providing guidelines for projects to qualify for tax exemption benefits. The UTEP must include procedures for PILOTs and may include provisions to recapture the amount of tax exemptions if projects do not fulfill their purposes. Financial reporting requirements are expanded to include straight-lease transactions and an estimate of the number of jobs created or retained by each project.
  - 2007** - The Public Authorities Reporting Information System (PARIS), an online interactive reporting tool, is fully implemented by OSC to provide greater accountability and transparency through more timely data collection and analysis. PARIS is jointly managed by OSC and the Authorities Budget Office.
  - 2015** - OSC-sponsored legislation is enacted, with support from the New York State Economic Development Council, to improve the accountability and efficiency of IDAs, with an effective date of June 15, 2016.

For new IDA projects starting in June 2016, the reforms require each IDA to develop standard application forms, establish uniform evaluation and selection criteria and execute uniform project agreements.

Additionally, the law requires each IDA to assess annually the progress of each project, including job creation and retention, as well as to develop policies to recapture all or part of the financial assistance (including tax exemptions) and suspend, eliminate or modify financial assistance, in specified circumstances, such as material shortfalls in job creation/retention or material violations of a project agreement.

Once a sufficient amount of time has passed for IDAs with new projects (commencing on or after June 15, 2016) to implement the new standard application form process, OSC will begin reviewing compliance with the new requirements.

Source: OSC.

Notes: General Municipal Law (GML) Article 18-A added by Chapter 1030 of the Laws of 1969; GML Section 859(1)(c) added by Chapter 692 of the Laws of 1989; GML Section 874(4)-(6) amended by Chapter 357 of the Laws of 1993; GML Section 859-a amended by Chapter 563 of the Laws of 2015.

## Analysis of 2016 IDA Data (by Region)

## Appendix A

Region	Project Count	Total Net Tax Exemptions (millions)	Net Tax Exemptions Per Capita	Net Jobs Gained	Net Tax Exemptions Per Job Gained	IDA Expenses (millions)	Expenses Per Project	Conduit Debt Outstanding (millions)	Debt Outstanding Per Project (millions)
Capital District	414	\$87.4	\$80.50	23,861	\$3,662	\$5.0	\$12,036	\$418.1	\$1.0
Central New York	263	\$39.1	\$49.99	11,733	\$3,334	\$8.5	\$32,458	\$634.2	\$2.4
Finger Lakes	750	\$68.9	\$56.78	19,023	\$3,620	\$9.8	\$13,080	\$548.3	\$0.7
Long Island	812	\$124.7	\$43.71	51,632	\$2,416	\$13.1	\$16,143	\$947.0	\$1.2
Mid-Hudson	475	\$134.1	\$57.61	27,370	\$4,900	\$41.7	\$87,769	\$1,014.3	\$2.1
Mohawk Valley	186	\$17.4	\$40.29	3,914	\$4,456	\$1.5	\$7,873	\$22.5	\$0.1
New York City	430	\$141.0	\$16.51	39,885	\$3,534	\$7.2	\$16,669	\$4,689.0	\$10.9
North Country	113	\$5.2	\$12.25	-799	NA	\$10.2	\$90,428	\$125.8	\$1.1
Southern Tier	272	\$38.0	\$53.98	12,352	\$3,079	\$14.5	\$53,130	\$206.8	\$0.8
Western New York	736	\$58.9	\$42.48	19,737	\$2,986	\$13.8	\$18,798	\$1,277.7	\$1.7
<b>New York State</b>	<b>4,451</b>	<b>\$714.7</b>	<b>\$36.20</b>	<b>208,707</b>	<b>\$3,424</b>	<b>\$125.3</b>	<b>\$28,143</b>	<b>\$9,883.6</b>	<b>\$2.2</b>

Source: OSC, PARIS.

# Selected 2016 Financial and Employment Statistics (by IDA)

# Appendix B

IDA	Project Count	Total Project Values (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Net Tax Exemptions* (millions)	Estimated Jobs Created	Estimated Jobs Retained	Full-Time Equivalents before IDA	Current Full-Time Equivalents	Net Jobs Gained	IDA Expenses (millions)
Albany County	16	\$251.2	\$8.8	\$2.6	\$6.2	194	1,208	1,208	2,112	904	\$0.1
Alegany County	9	\$33.4	\$0.5	\$0.3	\$0.2	118	138	138	168	30	\$0.4
Broome County	35	\$676.9	\$10.9	\$4.6	\$6.3	1,400	1,143	1,144	2,378	1,234	\$3.4
Cattaraugus County	35	\$127.0	\$1.1	\$0.5	\$0.6	401	2,438	2,935	3,292	357	\$0.3
Cayuga County	14	\$124.3	\$3.0	\$0.3	\$2.6	207	350	357	712	355	\$0.1
Chautauqua County	41	\$475.6	\$13.5	\$5.7	\$7.9	312	3,590	3,591	3,910	319	\$4.6
Chemung County	53	\$460.2	\$8.6	\$3.3	\$5.3	3,623	2,586	3,064	4,749	1,685	\$2.0
Chenango County	8	\$146.9	\$1.4	\$0.6	\$0.8	313	554	554	1,472	918	\$5.2
Clinton County	23	\$1,078.2	\$1.4	\$3.7	-\$2.3	1,019	2,075	3,522	2,178	(1,344)	\$0.1
Columbia County	8	\$22.9	\$0.2	\$0.1	\$0.03	123	1,145	1,145	1,369	224	\$0.05
Cortland County	12	\$70.6	\$0.9	\$0.4	\$0.5	304	682	682	1,018	336	\$0.04
Delaware County	9	\$72.2	\$0.6	\$0.6	\$0.05	121	207	207	361	154	\$0.6
Dutchess County	23	\$523.5	\$21.2	\$10.3	\$10.9	1,423	3,320	6,823	9,070	2,247	\$0.6
Erie County	236	\$4,927.3	\$29.3	\$13.5	\$15.8	6,172	11,667	38,321	44,394	6,073	\$4.9
Essex County	13	\$58.6	\$0.1	\$0.05	\$0.03	129	783	783	811	28	\$0.4
Franklin County	10	\$216.5	\$4.4	\$0.4	\$4.0	135	314	363	266	(97)	\$0.4
Fulton County	7	\$47.9	\$0.4	\$0.3	\$0.1	240	612	612	870	258	\$0.2
Genesee County	84	\$639.6	\$5.2	\$2.2	\$3.0	1,498	887	1,417	2,546	1,129	\$2.6
Greene County	13	\$920.1	\$32.4	\$7.2	\$25.2	1,072	544	544	1,509	965	\$1.1
Hamilton County	0	\$0	\$0	\$0	\$0	0	0	0	0	0	\$0.02
Herkimer County	25	\$284.6	\$1.1	\$1.3	-\$0.3	401	905	922	1,087	166	\$0.2
Jefferson County	27	\$363.9	\$3.3	\$1.0	\$2.3	314	842	856	912	56	\$1.0
Lewis County	12	\$31.1	\$0.6	\$0.4	\$0.2	141	238	238	255	17	\$0.6
Livingston County	29	\$343.1	\$3.7	\$1.9	\$1.8	592	1,050	1,096	2,077	981	\$0.5
Madison County	12	\$51.8	\$0.5	\$0.1	\$0.5	162	331	355	698	343	\$0.4
Monroe County	401	\$3,768.0	\$44.1	\$18.7	\$25.4	2,688	33,410	33,839	45,153	11,314	\$1.4
Montgomery County	8	\$342.5	\$10.7	\$5.1	\$5.5	907	679	679	1,430	751	\$0.2
Nassau County	173	\$3,375.3	\$88.6	\$45.0	\$43.6	5,395	14,253	14,787	29,265	14,478	\$2.1
Niagara County	141	\$1,425.6	\$27.4	\$9.5	\$17.9	2,950	3,632	4,698	7,468	2,771	\$1.3

# Selected 2016 Financial and Employment Statistics (by IDA)

## Appendix B

IDA	Project Count	Total Project Values (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Net Tax Exemptions* (millions)	Estimated Jobs Created	Estimated Jobs Retained	Full-Time Equivalents before IDA	Current Full-Time Equivalents	Net Jobs Gained	IDA Expenses (millions)
Oneida County	103	\$736.1	\$12.3	\$5.4	\$6.9	1,632	7,254	10,673	12,059	1,386	\$0.3
Onondaga County	85	\$1,197.8	\$18.7	\$8.5	\$10.2	3,375	7,997	8,170	12,106	3,936	\$0.8
Ontario County	56	\$484.9	\$9.1	\$4.2	\$4.9	904	3,318	3,318	5,074	1,756	\$1.1
Orange County	51	\$1,989.9	\$20.8	\$5.6	\$15.2	4,359	8,291	8,292	10,372	2,080	\$2.5
Orleans County	25	\$258.5	\$3.0	\$2.1	\$0.9	1,090	408	823	1,922	1,099	\$0.4
Oswego County	60	\$1,557.7	\$15.8	\$9.1	\$6.6	1,437	2,132	2,157	3,951	1,794	\$1.2
Otsego County	11	\$85.0	\$1.8	\$0.5	\$1.2	162	317	342	370	29	\$1.0
Putnam County	10	\$57.8	\$0.9	\$0.6	\$0.2	348	231	246	675	429	\$0.02
Rensselaer County	70	\$1,431.3	\$41.2	\$9.5	\$31.7	3,300	2,155	2,274	7,701	5,427	\$1.6
Rockland County	38	\$1,377.4	\$26.0	\$13.1	\$12.9	1,185	1,778	1,908	3,085	1,177	\$0.3
Saratoga County	37	\$7,101.8	\$16.0	\$13.7	\$2.3	2,436	1,623	1,623	5,942	4,319	\$0.2
Schenectady County	31	\$204.5	\$11.8	\$9.1	\$2.6	1,358	7,463	7,463	9,676	2,213	\$0.1
Schoharie County	5	\$38.9	\$4.9	\$3.0	\$1.9	59	368	368	737	369	\$0.1
Schuyler County	28	\$135.0	\$1.4	\$0.8	\$0.6	459	236	236	967	731	\$0.1
Seneca County	30	\$762.9	\$15.3	\$1.5	\$13.8	1,758	640	1,571	2,344	773	\$1.0
St. Lawrence County	28	\$174.1	\$1.0	\$0.1	\$0.9	235	1,952	2,676	3,218	542	\$7.8
Steuben County	48	\$1,534.9	\$20.3	\$9.1	\$11.2	4,180	1,785	1,788	5,990	4,202	\$0.6
Suffolk County	138	\$2,182.5	\$26.3	\$19.4	\$7.0	11,304	8,062	8,062	23,404	15,342	\$1.3
Sullivan County	61	\$1,348.0	\$12.1	\$5.0	\$7.1	5,101	456	456	2,524	2,068	\$0.5
Tioga County	14	\$635.3	\$14.1	\$5.2	\$8.9	1,139	3,669	3,669	3,751	82	\$0.5
Tompkins County	55	\$703.1	\$8.0	\$4.4	\$3.6	1,378	4,079	4,079	6,393	2,314	\$0.3
Ulster County	35	\$358.5	\$6.4	\$2.8	\$3.6	1,139	1,932	1,932	3,183	1,251	\$0.1
Warren & Washington Counties	24	\$190.7	\$2.0	\$0.9	\$1.1	357	934	936	1,225	289	\$0.2
Wayne County	49	\$186.8	\$3.1	\$1.6	\$1.5	740	703	2,427	3,041	614	\$0.7
Westchester County	80	\$3,499.4	\$48.1	\$31.8	\$16.4	5,497	9,615	9,826	15,364	5,538	\$33.2
Wyoming County	34	\$890.4	\$16.6	\$1.5	\$15.2	564	839	853	1,010	157	\$0.5
Yates County	29	\$105.9	\$2.2	\$0.7	\$1.5	176	640	642	844	202	\$0.7

## Selected 2016 Financial and Employment Statistics (by IDA)

## Appendix B

IDA	Project Count	Total Project Values (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Net Tax Exemptions* (millions)	Estimated Jobs Created	Estimated Jobs Retained	Full-Time Equivalents before IDA	Current Full-Time Equivalents	Net Jobs Gained	IDA Expenses (millions)
City of Albany	89	\$977.8	\$10.5	\$4.3	\$6.2	2,691	2,834	4,025	9,164	5,139	\$0.8
City of Amsterdam	8	\$22.8	\$0.3	\$0.04	\$0.3	106	259	259	287	28	\$0.4
City of Auburn	17	\$227.0	\$3.7	\$1.5	\$2.3	574	1,333	1,333	1,425	92	\$0.04
City of Cohoes	9	\$155.6	\$3.8	\$2.1	\$1.7	29	15	15	32	17	\$0.2
City of Dunkirk	2	\$3.7	\$0.2	\$0.2	\$0.01	1	27	27	16	(11)	\$0.001
City of Geneva	5	\$90.8	\$1.2	\$0.8	\$0.4	401	347	347	802	455	\$0.7
City of Glen Cove	10	\$1,128.4	\$6.2	\$3.0	\$3.1	608	54	56	197	141	\$6.0
City of Glens Falls	13	\$72.1	\$1.3	\$0.2	\$1.1	127	30	30	281	251	\$0.1
City of Hornell	11	\$36.2	\$0.9	\$0.9	\$0.1	859	39	39	1,042	1,003	\$0.9
City of Hudson	1	\$5.0	\$0.2	\$0.2	<\$0.001	5	5	5	6	1	\$0.01
City of Middletown	8	\$78.4	\$1.0	\$0.2	\$0.8	334	16	21	251	231	\$0.03
City of Mount Vernon	19	\$261.9	\$5.1	\$1.1	\$4.0	991	23	23	762	739	\$1.3
City of New Rochelle	22	\$663.1	\$17.8	\$2.4	\$15.5	629	566	648	1,384	736	\$0.2
New York City	430	\$26,510.3	\$294.7	\$153.8	\$141.0	82,783	78,338	78,500	118,385	39,885	\$7.2
City of Newburgh	7	\$76.5	\$2.2	\$0.5	\$1.6	23	0	0	265	265	\$0.1
City of Peekskill	9	\$96.6	\$2.7	\$0.9	\$1.7	72	411	411	650	239	\$0.1
City of Port Jervis	3	\$21.5	\$0.1	\$0.1	\$0.1	65	280	280	330	50	\$0.002
City of Poughkeepsie	4	\$45.8	\$1.8	\$0.5	\$1.3	0	0	0	308	308	\$0.03
City of Rensselaer	1	\$2.3	\$0.01	\$0.01	\$0.003	59	0	0	0	0	\$0.04
City of Salamanca	1	\$0.1	\$0.002	\$0.002	\$0	2	0	0	0	0	\$0.8
City of Schenectady	34	\$469.0	\$9.2	\$4.9	\$4.3	1,950	1,026	1,935	3,631	1,696	\$0.1
City of Syracuse	63	\$2,191.3	\$19.1	\$2.7	\$16.4	4,808	7,297	7,658	12,535	4,877	\$6.1
City of Troy	32	\$444.3	\$5.1	\$1.4	\$3.7	1,520	1,601	1,674	2,671	998	\$0.2
City of Utica	30	\$179.9	\$4.0	\$1.0	\$3.0	634	700	807	1,763	956	\$0.02
City of Yonkers	78	\$3,278.8	\$54.7	\$22.5	\$32.2	8,238	3,487	5,178	12,074	6,896	\$2.6
Mechanicville-Stillwater	4	\$19.0	\$0.3	\$0.2	\$0.1	161	1,024	1,024	1,310	286	\$0.01
Town of Amherst	85	\$660.1	\$9.6	\$4.1	\$5.5	7,262	5,260	5,682	14,421	8,739	\$0.9
Town of Babylon	186	\$1,431.1	\$29.1	\$15.1	\$14.0	6,928	6,460	6,925	13,683	6,758	\$1.1
Town of Bethlehem	14	\$467.8	\$4.1	\$4.5	-\$0.4	778	118	118	664	546	\$0.2

## Selected 2016 Financial and Employment Statistics (by IDA)

## Appendix B

IDA	Project Count	Total Project Values (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Net Tax Exemptions* (millions)	Estimated Jobs Created	Estimated Jobs Retained	Full-Time Equivalents before IDA	Current Full-Time Equivalents	Net Jobs Gained	IDA Expenses (millions)
Town of Brookhaven	76	\$751.0	\$23.7	\$14.1	\$9.6	3,021	2,016	2,149	7,550	5,401	\$0.6
Town of Clarence	40	\$86.0	\$1.6	\$1.1	\$0.5	611	1,636	1,636	1,931	295	\$0.1
Town of Clifton Park	7	\$33.3	\$0.3	\$0.1	\$0.1	201	179	179	516	337	\$0.1
Town of Colonie	4	\$80.5	\$0.7	\$0.04	\$0.7	87	100	100	227	127	\$0.1
Town of Concord	6	\$5.0	\$0.2	\$0.1	\$0.1	127	95	95	308	213	\$0.01
Town of Edwin	0	\$0	\$0	\$0	\$0	0	0	0	0	0	\$0.02
Town of Guilderland	3	\$34.4	\$0.5	\$0	\$0.5	12	164	164	220	56	\$0.02
Town of Hamburg	48	\$152.3	\$4.0	\$1.5	\$2.5	812	633	716	1,867	1,151	\$0.2
Town of Hempstead	80	\$1,964.6	\$50.3	\$22.1	\$28.2	5,218	8,059	8,059	13,688	5,629	\$1.2
Town of Islip	116	\$972.5	\$33.7	\$17.0	\$16.8	4,954	9,892	10,074	12,973	2,899	\$0.6
Town of Lancaster	59	\$181.3	\$4.4	\$2.5	\$1.9	1,135	2,740	2,774	3,090	316	\$0.2
Town of Lockport	20	\$413.8	\$5.1	\$0.1	\$5.0	378	312	312	784	473	\$0.1
Town of Malone	0	\$0	\$0	\$0	\$0	0	0	0	0	0	\$0.02
Town of Montgomery	6	\$71.6	\$2.6	\$0.6	\$2.0	507	186	186	636	450	\$0.01
Town of Mount Pleasant	4	\$645.8	\$4.6	\$0.6	\$4.0	442	2,299	2,299	3,361	1,062	\$0.04
Town of Niagara	13	\$31.4	\$2.8	\$1.8	\$1.0	3,460	1,619	1,619	632	(987)	\$0.03
Town of North Greenbush	2	\$3.7	\$0	\$0	\$0	45	10	10	72	62	\$0.04
Town of Riverhead	33	\$211.6	\$3.4	\$1.0	\$2.4	934	1,157	1,157	2,141	984	\$0.2
Town of Walkill	4	\$2.7	\$4.5	\$2.1	\$2.3	0	0	0	1,187	1,187	\$0.03
Village of Fairport	8	\$20.4	\$0.4	\$0	\$0.4	2	0	0	543	543	\$0.3
Village of Green Island	2	\$19.1	\$0.6	\$0.4	\$0.2	24	0	0	5	5	\$0.1
Village of Groton	0	\$0.0	\$0	\$0	\$0	0	0	0	0	0	\$0
Village of Port Chester	13	\$247.7	\$5.3	\$2.9	\$2.4	1,412	64	313	732	419	\$0.1

**Source:** OSC, PARIS.

\* A negative net tax exemption reflects current PILOTs that exceed current total tax exemptions.

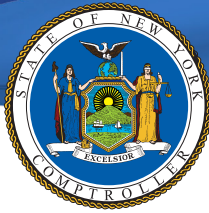
**Total Tax Exemptions** - Reflects the gross amount of tax exemptions and includes real property tax, mortgage recording tax and State and local sales tax exemptions received on an annual basis.

**PILOTs** - Payments in lieu of taxes.

**Net Tax Exemptions** - This is the amount of annual total tax exemptions less annual PILOTs.

Town of Cornith IDA did not have certified 2016 data in time for this report.





# Office of the NEW YORK STATE COMPTROLLER

New York State Comptroller  
**THOMAS P. DiNAPOLI**

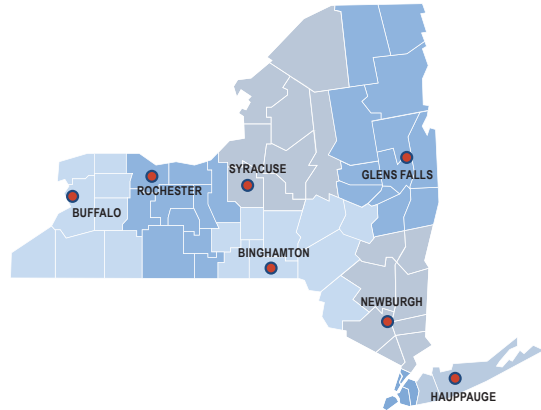
## Division of Local Government and School Accountability

110 State Street, 12th floor, Albany, NY 12236

Tel: 518.474.4037 • Fax: 518.486.6479

Email: [localgov@osc.ny.gov](mailto:localgov@osc.ny.gov)

[www.osc.state.ny.us/localgov](http://www.osc.state.ny.us/localgov)



**Andrew A. SanFilippo,**  
Executive Deputy Comptroller

**Executive • 518.474.4037**  
Gabriel F. Deyo, Deputy Comptroller  
Tracey Hitchcock Boyd, Assistant Comptroller

**Audits, Local Government Services and  
Professional Standards • 518.474.5404**  
(Audits, Technical Assistance, Accounting and Audit Standards)

**Local Government and School Accountability  
Help Line • 866.321.8503 or 518.408.4934**  
(Electronic Filing, Financial Reporting, Justice Courts, Training)

**Division of Legal Services**  
Municipal Law Section • 518.474.5586

**New York State & Local Retirement System  
Retirement Information Services**  
Inquiries on Employee Benefits and Programs  
518.474.7736

Technical Assistance is available at any of our Regional Offices

**BINGHAMTON REGIONAL OFFICE**  
Tel 607.721.8306 • Fax 607.721.8313 • Email [Muni-Binghamton@osc.ny.gov](mailto:Muni-Binghamton@osc.ny.gov)  
Counties: Broome, Chenango, Cortland, Delaware, Otsego, Schoharie, Sullivan, Tioga, Tompkins

**BUFFALO REGIONAL OFFICE**  
Tel 716.847.3647 • Fax 716.847.3643 • Email [Muni-Bufferlo@osc.ny.gov](mailto:Muni-Bufferlo@osc.ny.gov)  
Counties: Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara, Orleans, Wyoming

**GLENS FALLS REGIONAL OFFICE**  
Tel 518.793.0057 • Fax 518.793.5797 • Email [Muni-GlensFalls@osc.ny.gov](mailto:Muni-GlensFalls@osc.ny.gov)  
Counties: Albany, Clinton, Essex, Franklin, Fulton, Hamilton, Montgomery, Rensselaer, Saratoga, Schenectady, Warren, Washington

**HAUPPAUGE REGIONAL OFFICE**  
Tel 631.952.6534 • Fax 631.952.6530 • Email [Muni-Hauppauge@osc.ny.gov](mailto:Muni-Hauppauge@osc.ny.gov)  
Counties: Nassau, Suffolk

**NEWBURGH REGIONAL OFFICE**  
Tel 845.567.0858 • Fax 845.567.0080 • Email [Muni-Newburgh@osc.ny.gov](mailto:Muni-Newburgh@osc.ny.gov)  
Counties: Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Ulster, Westchester

**ROCHESTER REGIONAL OFFICE**  
Tel 585.454.2460 • Fax 585.454.3545 • Email [Muni-Rochester@osc.ny.gov](mailto:Muni-Rochester@osc.ny.gov)  
Counties: Cayuga, Chemung, Livingston, Monroe, Ontario, Schuyler, Seneca, Steuben, Wayne, Yates

**SYRACUSE REGIONAL OFFICE**  
Tel 315.428.4192 • Fax 315.426.2119 • Email [Muni-Syracuse@osc.ny.gov](mailto:Muni-Syracuse@osc.ny.gov)  
Counties: Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, St. Lawrence

**STATEWIDE AUDIT**  
Tel 607.721.8306 • Fax 607.721.8313

## Contact

Office of the New York State Comptroller  
Division of Local Government and School Accountability

110 State Street, 12th floor  
Albany, NY 12236  
Tel: (518) 474-4037  
Fax: (518) 486-6479  
or email us: [localgov@osc.ny.gov](mailto:localgov@osc.ny.gov)

[www.osc.state.ny.us/localgov/index.htm](http://www.osc.state.ny.us/localgov/index.htm)



Like us on Facebook at [facebook.com/nyscomptroller](https://facebook.com/nyscomptroller)  
Follow us on Twitter @[@nyscomptroller](https://twitter.com/nyscomptroller)

