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County of Monroe Industrial Development Agency

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# Annual Report 2007



**Maggie Brooks**  
*County Executive*

# Contents

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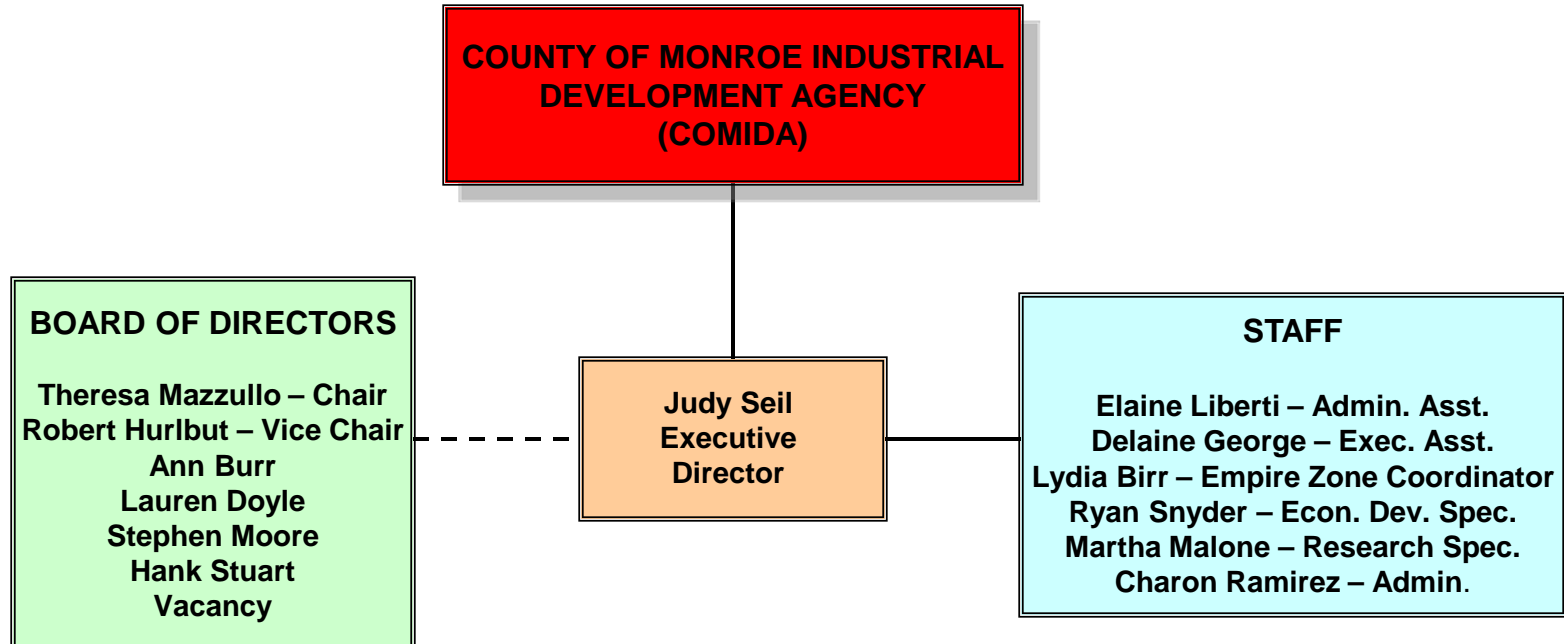
1. COMIDA Defined
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# COMIDA Defined

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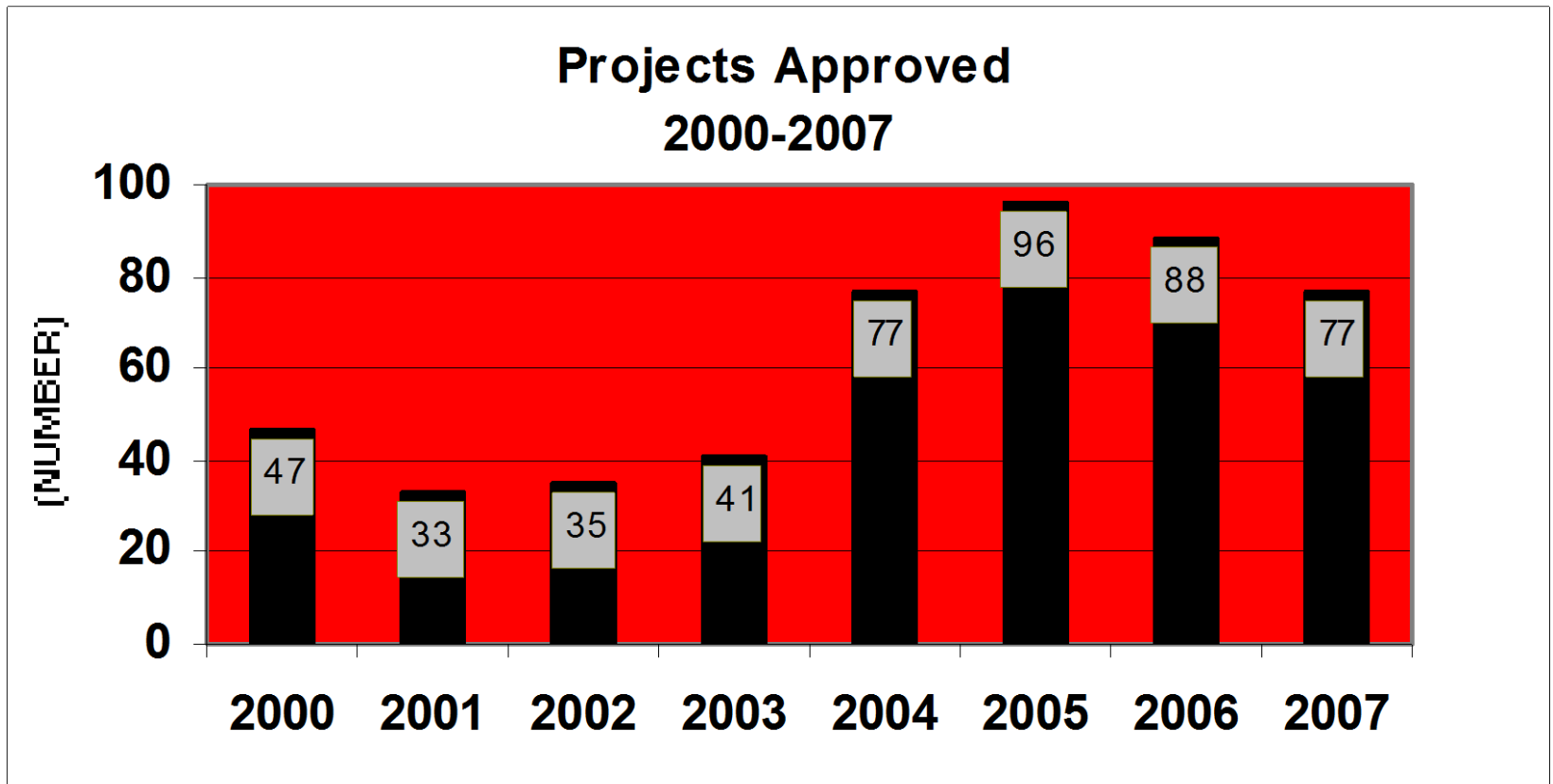
- Established 1972
- NYS General Municipal Law
- Public Benefit Corporation
- Purpose: Promote, encourage, attract and develop job and recreational opportunities and economically sound industry in Monroe County

# Organization



# PROJECTS

# Projects



# Projects

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## 2007 Highlights

### Company Name

Tech Park Owners

WilJeff, LLC

Carestream Health, Inc.

Riverview Equity-1, LLC

### Investment

\$90.8 Million

\$72.8 Million

\$26.0 Million

\$30.0 Million

**Total 2007 Projects**

**\$405.4 Million**

**Total Jobs Retained**

**6,360**

**Projected New Jobs**

**1,352**

# Projects

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## Benefit/Cost

In Millions

<u>Year</u>	<u>Benefit</u>	<u>Cost</u>	<u>Benefit/Cost Ratio</u>
2004	\$21	\$ 6	3 to 1
2005	\$87	\$13	6 to 1
2006	\$57	\$14	4 to 1
2007	\$59	\$16	4 to 1

**\*Statistics are generated via a benefit cost model created for COMIDA by the Center for Governmental Research (CGR) which takes into account COMIDA benefits enjoyed by the applicant and the subsequent benefit to the community in the form of taxes paid. The model used is a national model using the Minnesota IMPLAN Group.**



# Total 2007 Projects

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## Economic Development Division

<b>Total Projects Approved:</b>	<b>165</b>
<b>Total Investment:</b>	<b>\$471 Million</b>
<b>Projected new jobs:</b>	<b>1,925</b>
<b>Jobs Impacted/Retained:</b>	<b>11,580</b>

# 2007 Accomplishments

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- **Adopted Green JobsPlus Tax Abatement**
- **Adopted City Housing Tax Abatement**
- **Adopted Shelter Rents Tax Abatement**
- **Created Monroe Manufacturing Rewards Program**
- **Updated Marketing Materials**
- **Successfully Merged Procurement Technical Assistance Center (PTAC)**

# 2007 Accomplishments

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## Public Authorities Accountability Act

- Board Training Completed as Directed by Authority Budget Office
- Staff Attended Public Authorities Reporting Information System (PARIS) Training
- Committees Formed

### Governance

**Theresa Mazzullo**

**Hank Stuart**

**Robert Hurlbut**

### Audit

**Ann Burr**

**Stephen Moore**

**Lauren Doyle**

### Job Creation Compliance

**Theresa Mazzullo**

**Hank Stuart**

**Robert Hurlbut**

# BUSINESS DEVELOPMENT

# Business Development

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## County Executive Business Outreach Program

- ABVI- Goodwill Industries
- Pierce Industries, LLC
- Plumbers & Pipefitters Local 13
- Lenel Systems International, Inc
- Southco, Inc
- Superior Technology
- Cryovac, Inc
- Gradient Lens Corp



# Business Development

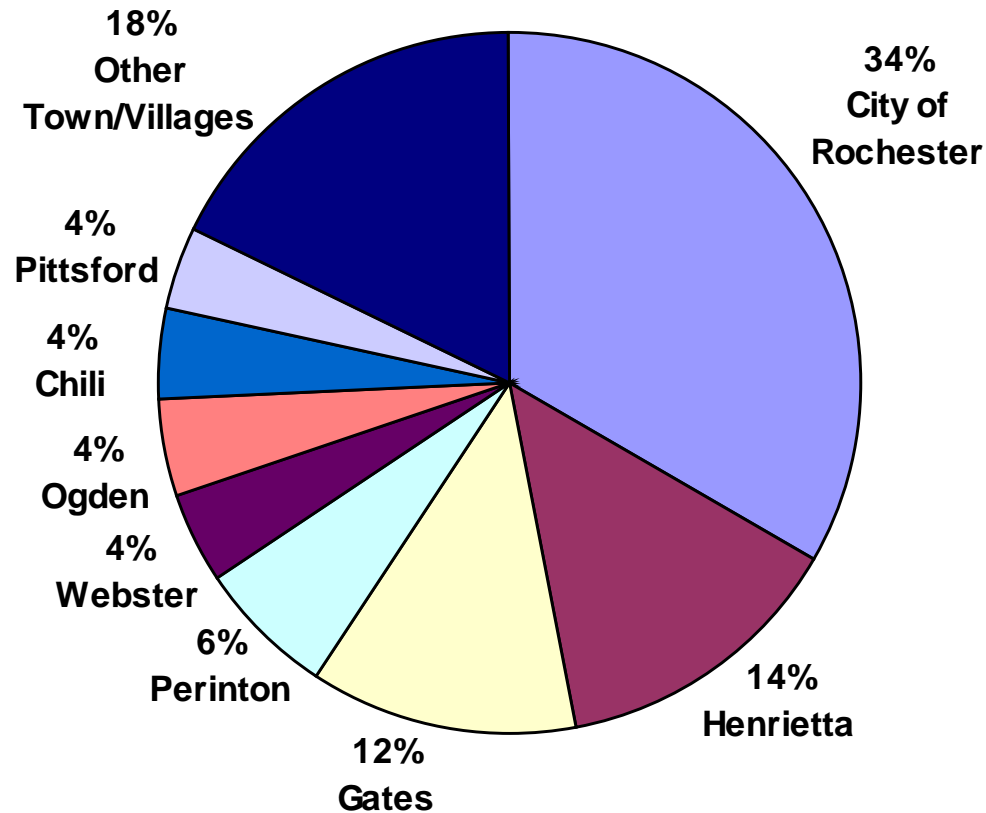
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- Client meetings 193
- Presentations 39
- Attendees 530
- Trade shows 5
- Quarterly Newsletter Recipients 2,500

# COMMUNITY PARTNERSHIPS

# Community Partnerships

## Projects by Municipality





# Community Partnerships

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## The Entrepreneurs Network

To promote job growth and enhance new business creation in Upstate New York's technology sector by providing area entrepreneurs with practical, hands-on education and training programs as well as access to those resources critical for building successful new ventures.

**COMIDA Funding:**            **\$155,000**

### Results

- **Participants**                            **47**
- **Companies**                              **41**
- **Financing Secured**                    **\$7 Million**
- **Jobs Created**                             **50**

# Community Partnerships

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## Greater Rochester Enterprise

Regional economic development organization supporting business attraction and expansion, as well as entrepreneurship and innovation

**COMIDA Funding:           \$300,000**

### Results

- **15 Trade Shows**
- **20 Site Proposals**
- **New Site Selection Webtool  
([rochesternyprospector.com](http://rochesternyprospector.com))**

# LOCAL INVESTMENT

# Local Labor

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- **Projects approved since 2004  
(which require 100% local labor) 170**
- **Project Costs: \$1.2 Billion**
- **Construction and site work cost: \$719 Million**
- **Construction jobs created: 6,217**

\*Statistics are generated via a benefit cost model created for COMIDA by the Center for Governmental Research (CGR) which takes into account construction jobs generated per project.

# 2007 COMIDA SURVEY

# Survey

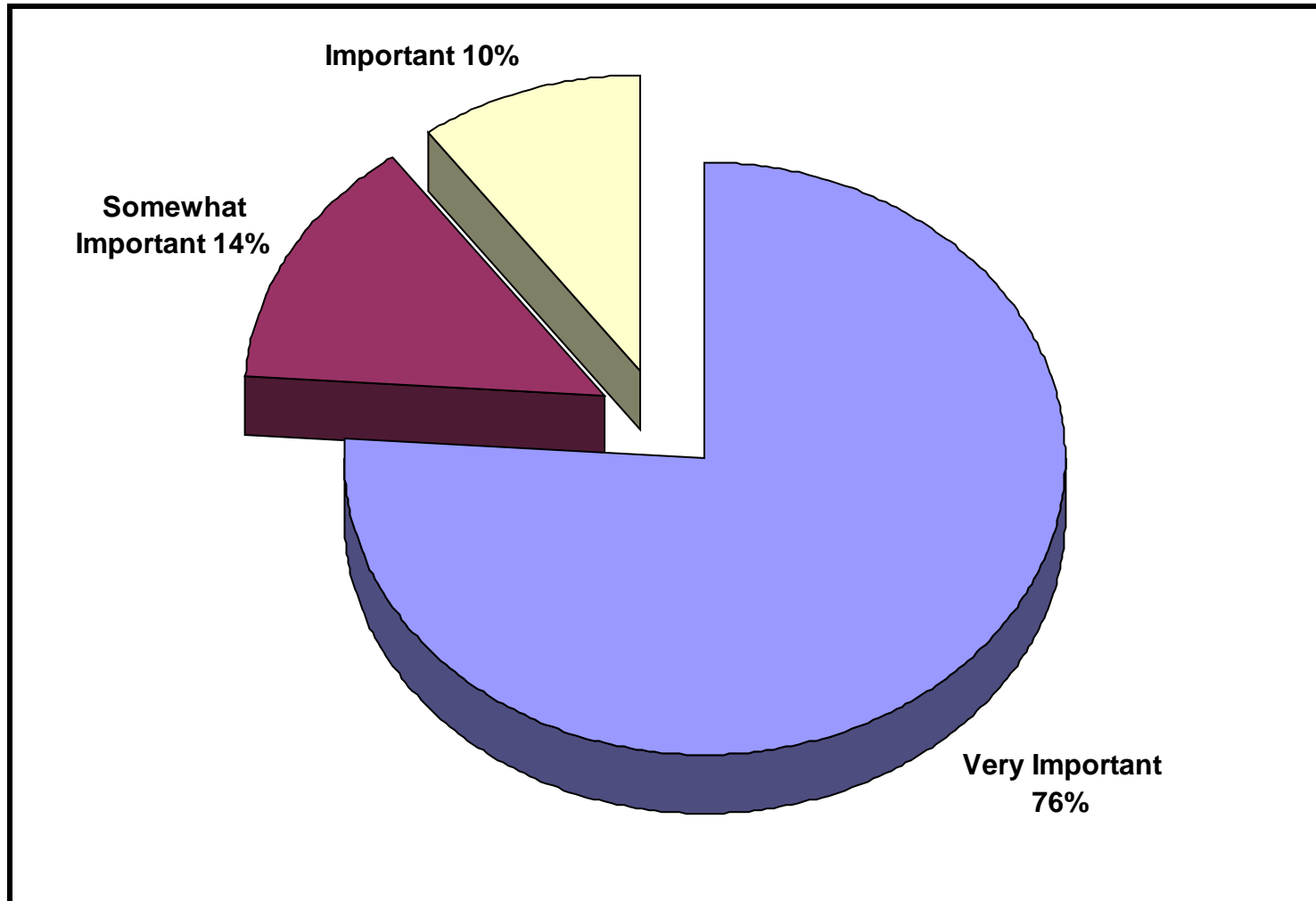
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**Conducted through SMARTInternet Marketing (SMARTSurvey)**

- **Companies Surveyed**                      **225**
- **Responses**                                      **49**
- **Response Rate**                                **22%**

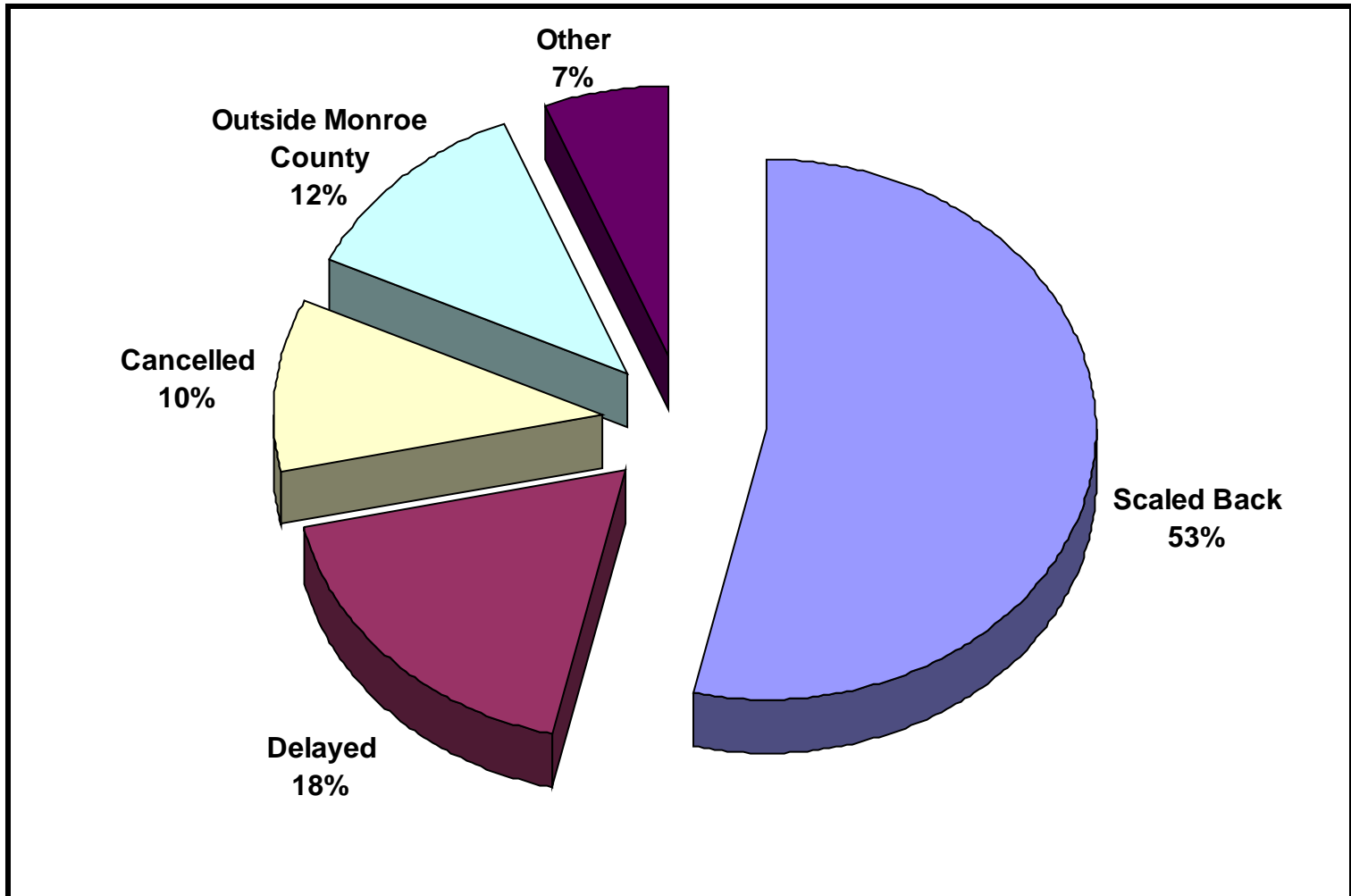
# RESULTS

## How important were COMIDA benefits to your project?

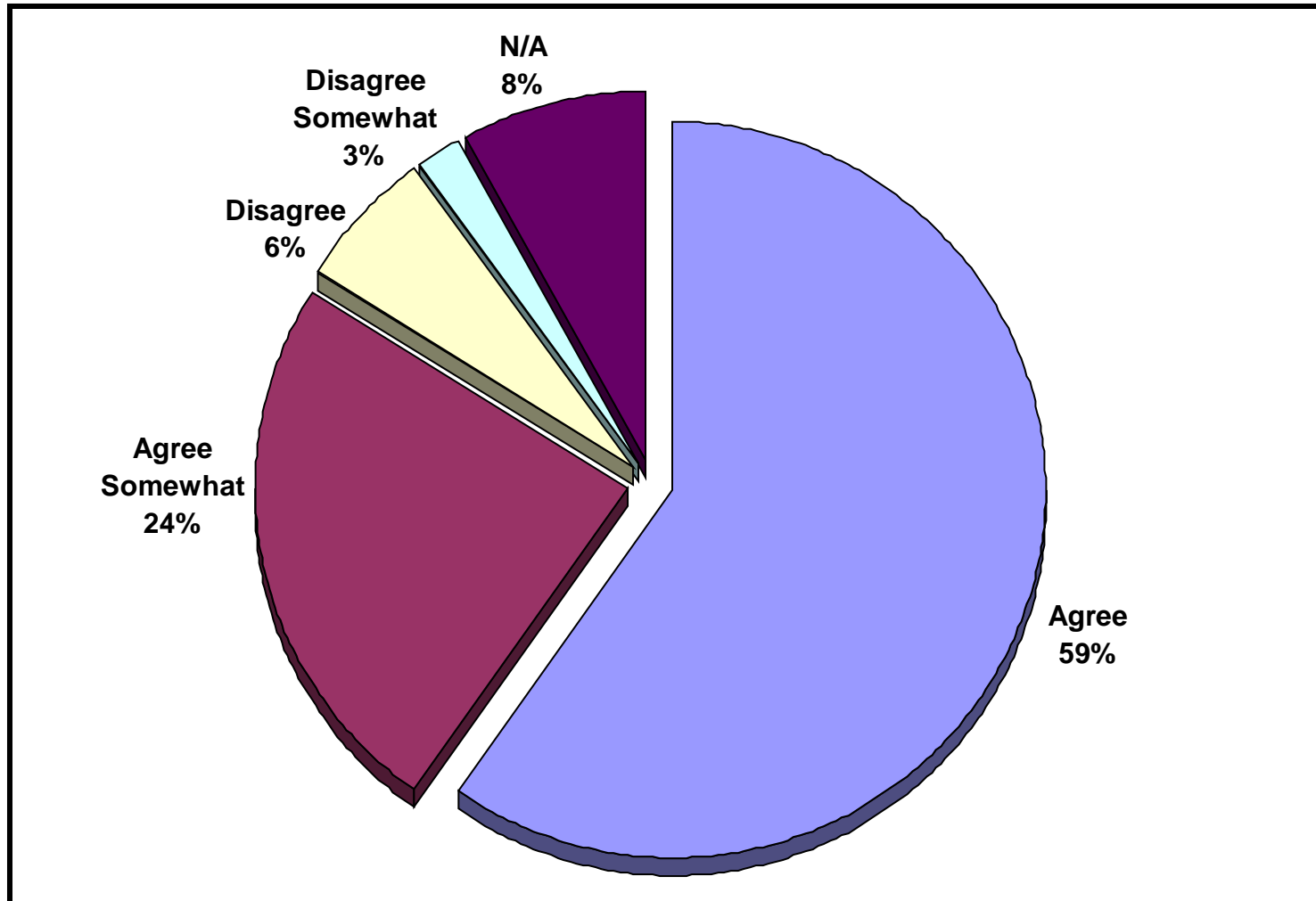




Without COMIDA benefits, the project would have been:



## Do you agree with COMIDA's Local Labor Policy?



# 2008 GOALS

## 2008 Goals

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- **Public Authorities Accountability Act - ongoing board education**
- **Increased Marketing of Economic Development Programs**
- **Continue joint calling efforts with Economic Development Partners and GRE**
- **Promote local labor and local purchases**
- **Continue to work with CGR on updating benefit cost model**