

Tompkins County Area Development (TCAD)

Tompkins County Industrial Development Agency (TCIDA)

Harold's Square – The Harold's Square project, approved earlier in June by the Tompkins County IDA, will contribute to the vibrancy of The Commons and benefit the downtown area in many ways. Located next to Home Dairy Alley, the project will renovate an historic building and replace several vacant, single story buildings with a mix of commercial, retail and residential uses. Adding 109 units of much needed rental housing will give more people an option to work, live, and recreate downtown. Once completed, the project will pay an estimated \$2.1 million in new property taxes over 10 years. To help meet county-wide carbon emissions reduction goals, developers of the \$43 million project agreed to enhanced energy saving measures and future monitoring of results, qualifying for the IDA's energy incentive package.

The Tompkins County IDA is administered by TCAD and is just one tool that TCAD uses to support a healthy economy. The IDA delivers incentives to mixed-use projects downtown at the request of the City of Ithaca through the Community Investment Incentive Tax Abatement Program (CIITAP). The goals of the program are to encourage development in the City that increases the tax base, encourages rehabilitation and redevelopment of underutilized sites, and helps create a vibrant downtown center. **Downtown projects assisted by the Tompkins County IDA paid \$1.3 million in new property taxes in 2016. These downtown projects represent about one third of the IDA's projects.**

Economic Development Leadership

Advanced Manufacturing Training Initiative – The County's Workforce Development Board and TCAD continue to collaborate on efforts to meet the workforce needs of growing advanced manufacturers. After a successful large group meeting of companies and educators, we are establishing two committees to focus on the lack of an adequate pipeline of potential employees as well as a lack of adequate training programs.

Southern Tier Regional Council – Six communities have submitted applications for the second round of Downtown Revitalization Initiative funding. Members of the Council's Executive Committee, which includes Michael Stamm, reviewed and ranked the applications. The full Council will choose a winner at its meeting in July.

Public Relations, Marketing and Development

WHCU Real People, Real Jobs June Podcast – For June's Real People, Real Jobs podcast, Martha met with Philly DeSarno to discuss economic development in the City of Ithaca. After 12 years as Director of Economic Development, Philly will be retiring this summer.