

TOMPKINS COUNTY AREA DEVELOPMENT

Industrial Development Agency

Authorities Budget Office (ABO) Audit – The New York State ABO is conducting a compliance audit of the IDA’s policies and procedures. The ABO is tasked with auditing and making recommendations to public authorities throughout the state. They are looking at all projects approved in 2016 and 2017 to ensure they meet with adopted policies and state regulations. Two representatives will be on-site at TCAD for six to eight weeks and then follow up with a draft report for comment.

Revolving Loan Fund

Concept Systems - Closed a \$103,500 loan for Concept Systems, a woman owned business that provides on-site and web-based software and consulting services that are used by organizations for consensus building and decision-making. Headquartered on the Ithaca Commons, Concept Systems is redesigning and upgrading its on-line software platform to increase functionality.

The Piggery – Existing loan is in the process of being transferred to a new owner. The new partners will provide an infusion of capital into the business and form a new partnership with the existing owners – Bradley Marshall and Heather Sandford.

Economic Development Leadership

Corporate Co-location Consulting Project – TCAD and the College of Agriculture and Life Sciences (CALs) hosted Silverlode Consulting in Ithaca the first week in October for meetings with key stakeholders and faculty at Cornell. In December, the consultant will present findings on the feasibility of attracting corporate research and development, prototyping, or small-scale manufacturing divisions of larger corporations to locate in Ithaca to be near the world class resources offered at Cornell. The preliminary analysis could lead to the development of a business attraction strategy and implementation plan.

TCAD

2018 Work Plan – TCAD staff updated the work plan to represent expected efforts in 2018. The plan was reviewed and approved by TCAD’s Planning Committee. The final draft of the work plan is included in your packet and will be presented by Martha Armstrong at the December PDEQ meeting.