



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

FISCAL YEAR ENDING 2007



Thomas P. DiNapoli
State Comptroller

Table of Contents

Summary	1
Introduction	2
Results for 2007	3
Project Classification	6
Project Amounts	7
Exemptions	9
Job Creation Goals	10
Salary/Wage Information	11
“Top Ten” Projects	11
Compliance Issues	13
PARIS Enhancements	14
Appendix	16
Regional Office Directory	20
Central Office Directory	21



Summary

- In 2007, nearly \$61 billion in total project amounts were reported for all Industrial Development Agencies (IDAs) statewide. This is an increase of 48 percent from the \$41.0 billion that was reported in 2006. However, approximately 300 new projects worth at least \$6.6 billion were reported in 2007. The remaining increase of approximately \$13.1 billion is due to strengthened reporting requirements implemented by the Office of the State Comptroller (OSC) in 2007.
- Notably, since 2006, the number of projects receiving IDA assistance, total project amounts, net tax exemptions provided and the average cost per job created have all increased, while the estimated number of jobs created has declined by approximately 2,000 jobs.
- Reported activity in certain IDAs has significantly increased, particularly in the cities of New York, Yonkers and Syracuse as well as in Greene, Dutchess and Nassau counties.

IDA Summary Statistics						
Year	IDAs	Projects	Total Project Amount	Net Tax Exemptions	Estimated Job Gain	Average IDA Cost Per Job
2007	115	4,130	\$60,745,321,393	\$592,845,290	226,602	\$4,527
2006	116	3,813	\$41,020,744,110	\$455,493,469	228,925	\$4,195
Change 2006 to 2007	-1	317	\$19,724,577,283	\$137,351,821	-2,323	\$332
Percentage Change	-0.9%	8.3%	48.1%	30.2%	-1.0%	7.9%

- Activity continues to be concentrated in a few large IDAs:
 - The New York City IDA reported supporting projects totaling \$20 billion, up from \$15 billion in 2006.
 - The next seven largest IDAs reported supporting projects totaling almost \$15 billion, an increase from \$11 billion in 2006.
- IDA tax exemptions reported for 2007 totaled \$970 million and included:
 - Property tax exemptions of \$652 million.
 - State sales tax exemptions of \$87 million.
 - Local sales tax exemptions of \$91 million.
 - Mortgage recording tax exemptions of \$140 million.
- These exemptions were offset by payments-in-lieu-of-taxes (PILOTs) totaling \$377 million in 2007 versus \$333 million in 2006. Therefore, net exemptions (gross exemptions less PILOTs) totaled \$593 million, an increase of \$137 million or 30 percent over net exemptions provided in 2006.

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- IDA debt outstanding also increased from 2006. IDAs reported \$22 billion in outstanding debt at the end of fiscal year 2007, an increase of \$2.5 billion from \$19.5 billion outstanding at the end of 2006.
 - 2007 marks the first year of IDA reporting under the Public Authority Reporting Information System (PARIS), which was implemented in November 2007. This new system support has enabled OSC to improve the quality of financial reporting, but further improvements are needed, particularly in reported jobs data.

Introduction

For the 2007 reporting year, 115 Industrial Development Agencies (IDAs) were active Statewide (down from 116 the year before due to the dissolution of the Village of Walden IDA.) Fifty-six IDAs serve counties (Washington and Warren counties share an IDA). New York City has the State's largest IDA, and the remaining IDAs are located in cities (25), towns (29), and villages (4). Many counties contain multiple IDAs (some with as many as seven).

By law, each IDA is required to file annual financial reports with OSC within 120 days after the close of their fiscal year. After a series of notices of noncompliance spanning an additional 120 days, OSC has the authority to suspend an IDA's ability to offer financial assistance (specifically exemptions from State taxes) until the report is filed.

In January 2008, the Office of the State Comptroller (OSC) released a Performance Report on IDA activities. The major finding in that report was that, due to inconsistencies and incompleteness of the data reported by IDAs to OSC, it was difficult to determine the actual number of jobs created by IDA projects and the cost to taxpayers of those jobs. As a result, the Comptroller announced that OSC would be increasing its oversight of IDA reporting and would suspend the authority to provide exemptions from State taxes of those IDAs that did not comply with reporting requirements.

During the 2007 reporting cycle, nine IDAs failed to submit substantially complete annual reports as required and were sent notices that their authority to offer financial assistance that provides exemptions from State taxes had been suspended. Of these nine, four have since come back into compliance.¹

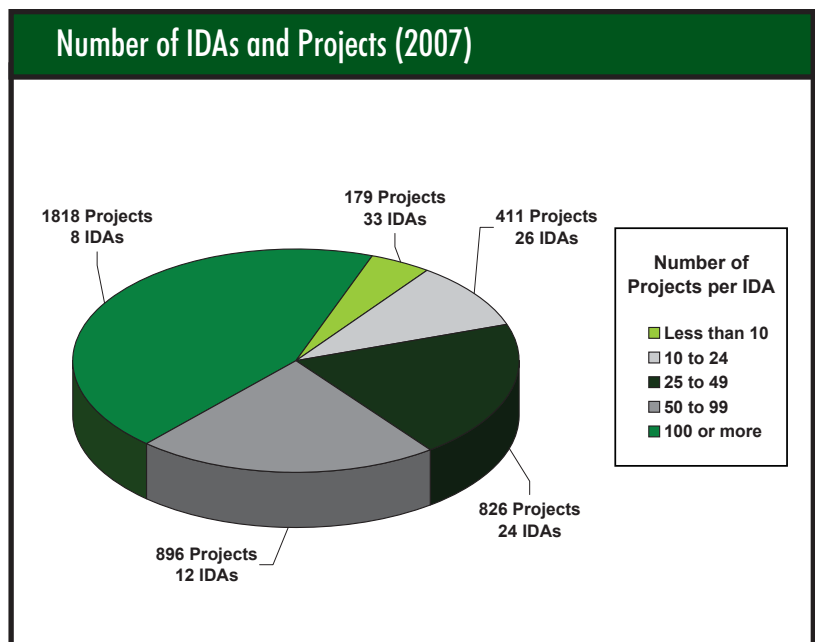
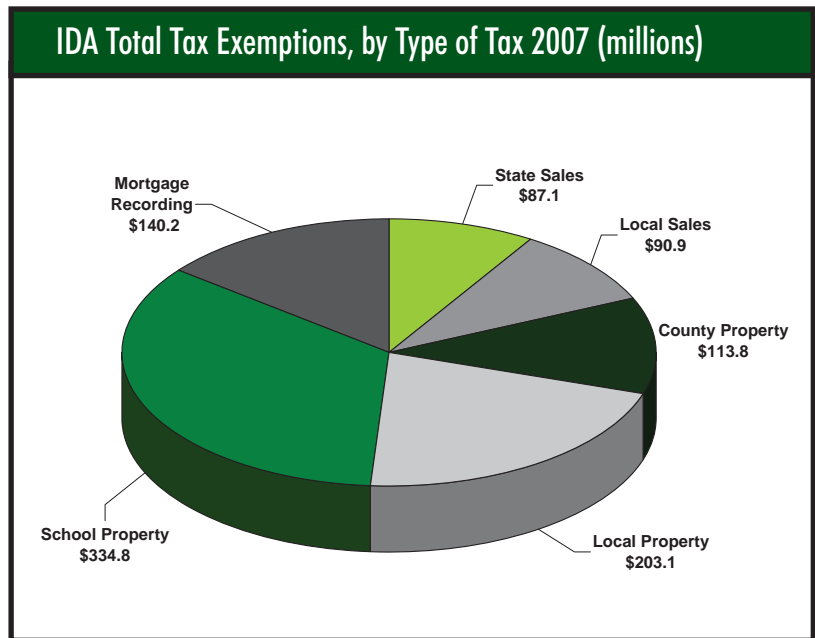
The quality of the data reported by IDAs for the 2007 year improved due to the enhanced oversight of the Office of the State Comptroller as well as to the new Public Authority Reporting Information System (PARIS), which was launched in November 2007. The information presented in this analysis reflects data as reported by IDAs through PARIS.²

Results for 2007

In 2007, IDAs reported 4,130 projects worth an estimated \$60.7 billion. Of these projects, 564 projects totaling \$20.4 billion were supported by the New York City IDA (over 33 percent of the statewide project total). Statewide, this represents an increase of 317 projects from the 3,813 projects that were reported in 2006, which totaled \$41.0 billion.

In 2007, IDAs provided \$970 million in tax exemption benefits, which included \$652 million in property tax exemptions, \$87 million in State sales tax exemptions, \$91 million in local sales tax exemptions, and \$140 million in mortgage recording tax exemptions. These tax benefits were offset by payments in lieu of taxes (PILOTs) totaling \$377 million, for net exemptions totaling \$593 million, an increase of \$137 million or 30 percent over exemptions reported in 2006.

The bulk of project activity continues to be concentrated in a relatively small number of IDAs. Eight IDAs account for 44 percent of all IDA-assisted projects in the State. These eight IDAs, including New York City, supported \$35 billion in projects or 58 percent of the total project amount statewide.

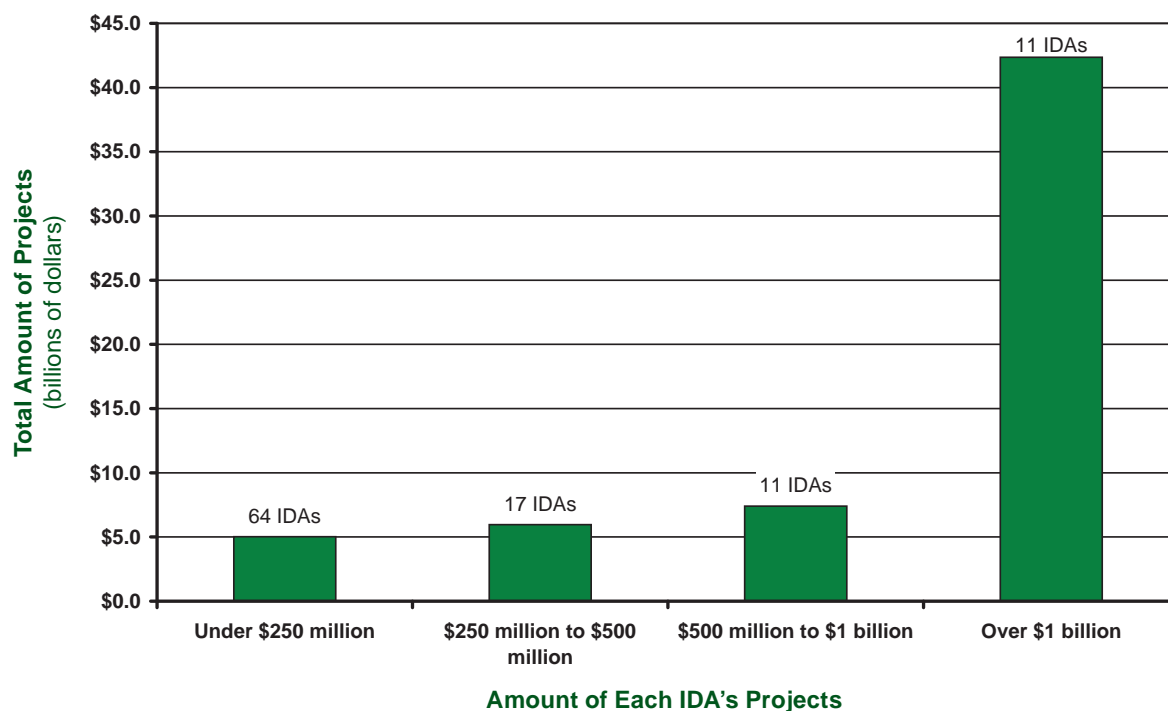


The average IDA supported \$590 million in projects (\$395 million if New York City is excluded). Thirty-three IDAs reported fewer than 10 projects in 2007, three IDAs reported just a single project, and three IDAs reported no active projects.

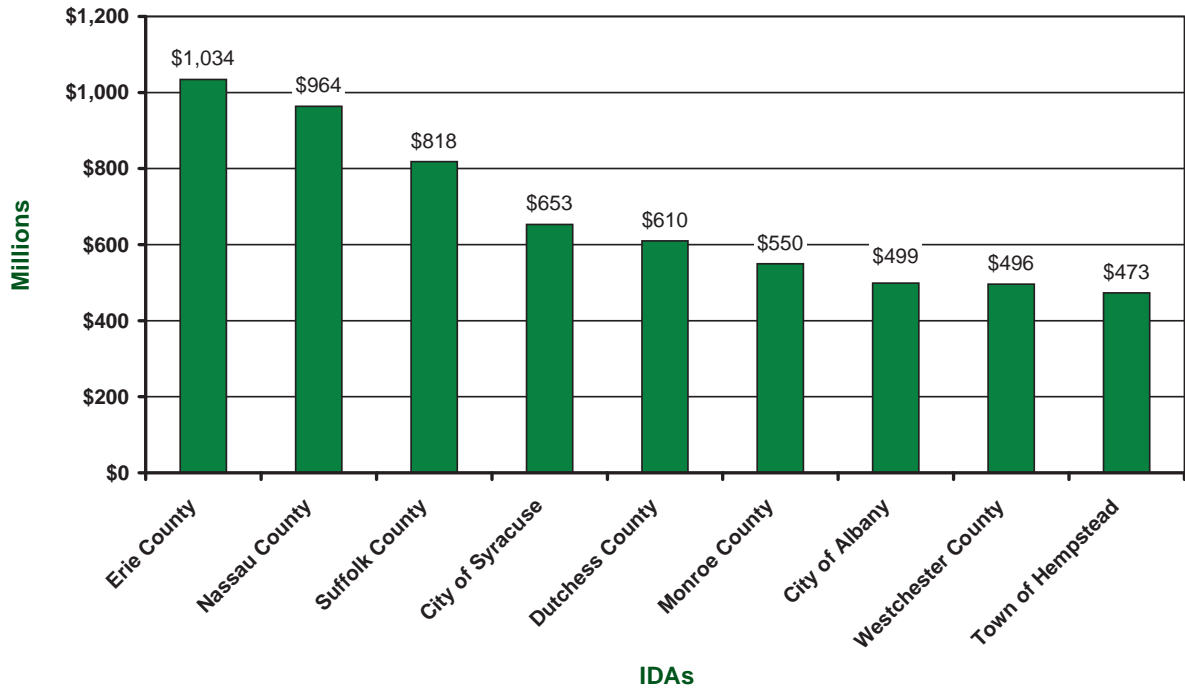
IDAs also reported over \$22 billion in outstanding debt at the end of the fiscal year 2007. Nearly half of this debt - \$10 billion – was issued by the New York City IDA. In 2006, IDAs reported \$19.5 billion in outstanding debt.

IDAs with Over 100 Projects	
Industrial Development Agency	# Projects
New York City	564
Monroe County	360
Erie County	312
Town of Amherst	139
Suffolk County	124
Nassau County	114
Town of Babylon	104
Westchester County	101
IDAs with Only One Project	
City of Dunkirk	
Hamilton County	
Town of Mount Pleasant	
IDAs without Active Projects	
Village of Fairport	
Town of Malone	
City of Salamanca	

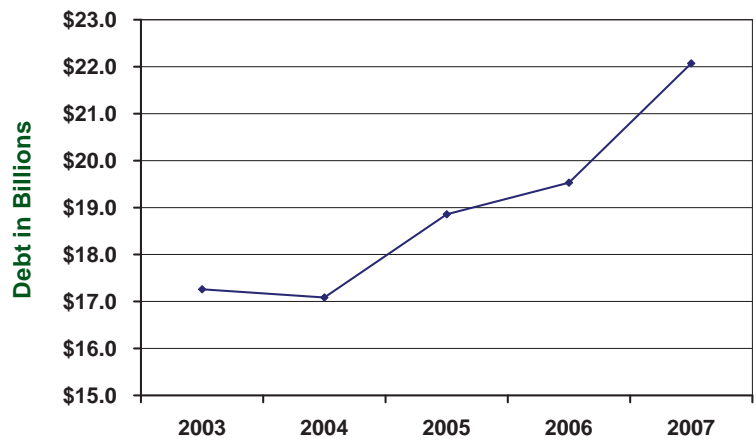
Project Amounts and Number of IDAs (2007)



IDAs with over \$400 million in Outstanding Debt, 2007 (excluding NYC)



IDA Debt Trends

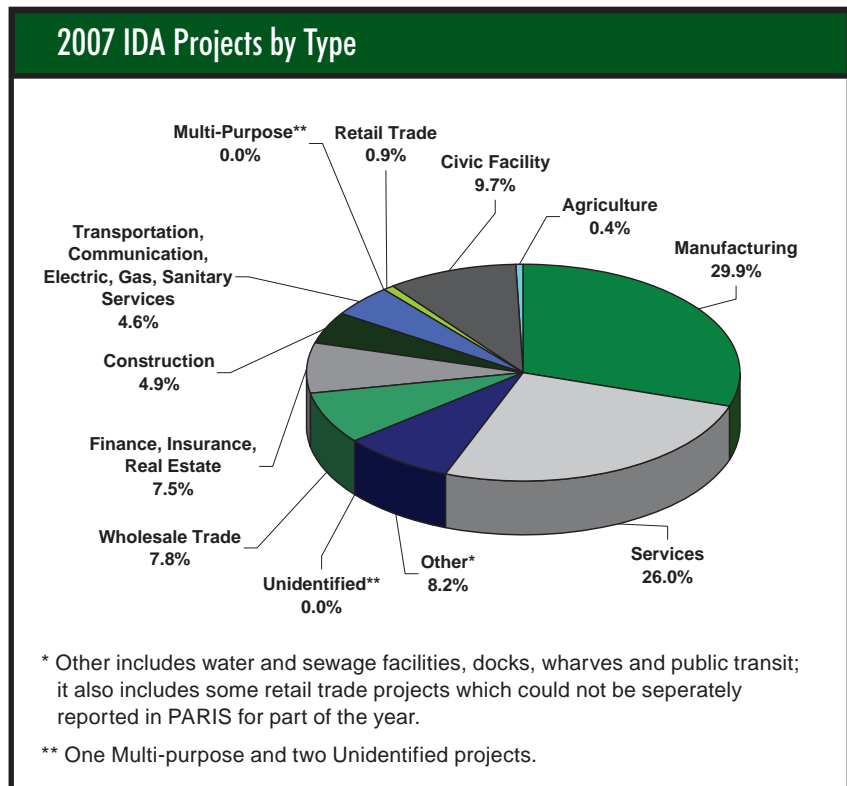
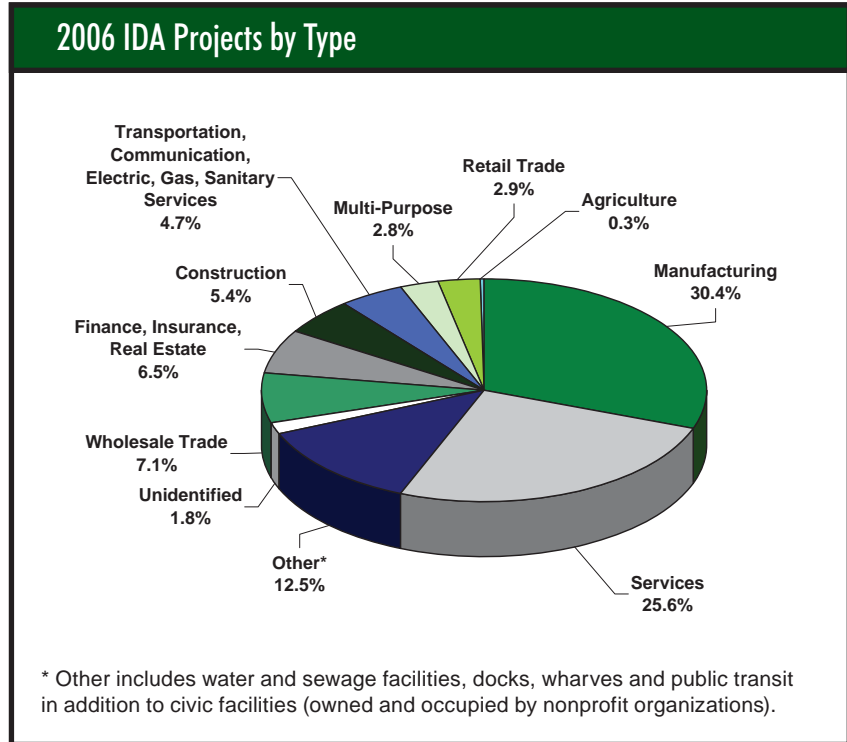


Project Classification

Manufacturing and service industries still make up the bulk of the projects reported by IDAs, representing approximately 56 percent of all project types in 2007 (the same percentage as in 2006). Civic facilities account for approximately 10 percent of all projects while finance, insurance and real estate projects total 8 percent of all projects.

In 2007, OSC required all public authorities in the State of New York to file information which has now been incorporated into PARIS. IDAs are now required to allocate projects by type, according to a detailed classification scheme. As a result, the number of projects with “blank” or unidentified purpose in their reports has dropped from 70 to two between 2006 and 2007.³

Additionally, IDAs are no longer able to report more than one purpose for each project, and the new system includes a project type for civic facilities. This added level of specificity helps promote a better understanding of what types of projects are being funded and how that aligns with expectations of the IDA program as a whole.



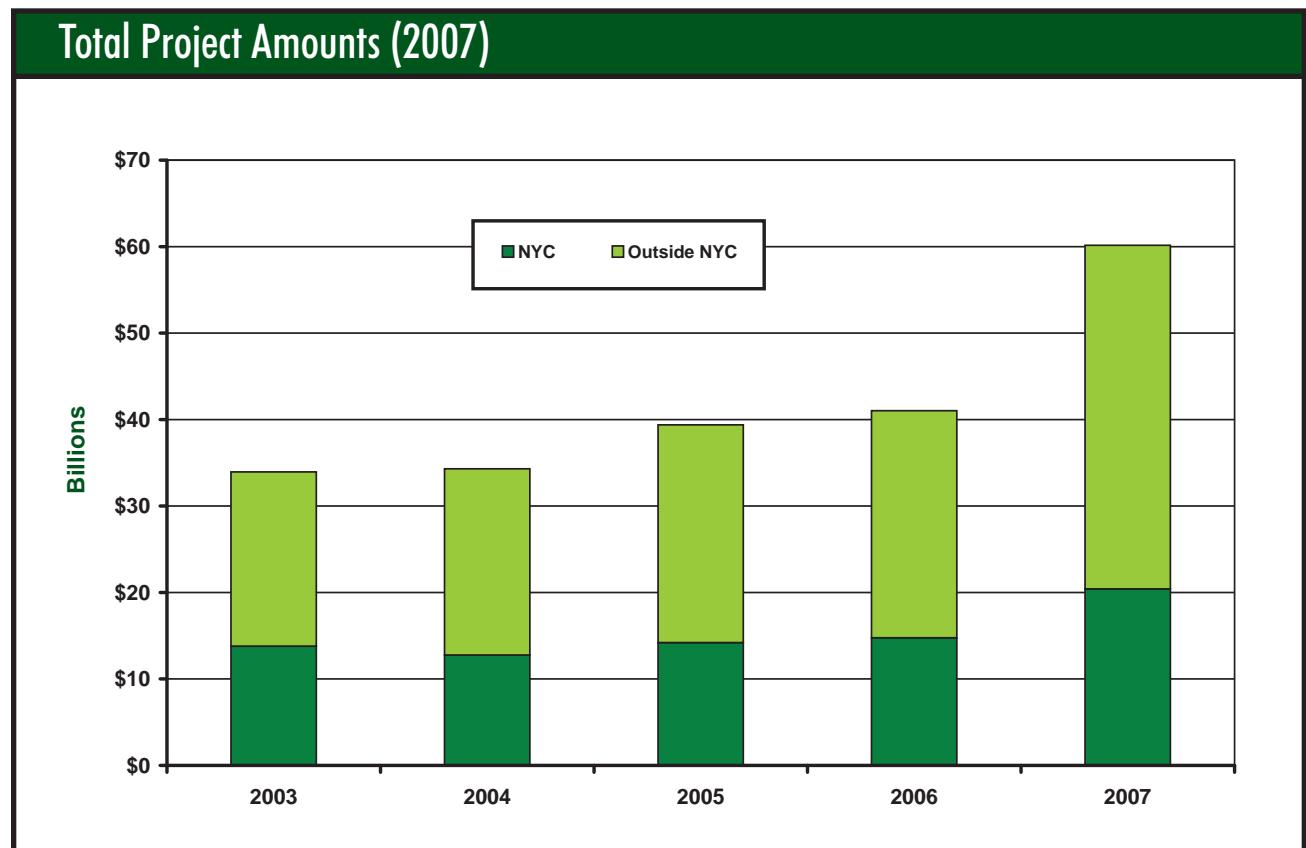
Project Amounts

There is a noticeable increase in the total cost of all existing projects. In 2007, \$60.7 billion in total project amounts were reported for all IDAs statewide. This is an increase of 48 percent from the \$41.0 billion that was reported in 2006. Approximately 300 new projects worth about \$6.6 billion were added in 2007. The remainder of the difference is likely the result of better required reporting through PARIS.

In 2006, complete project costs were missing for 27 percent of all projects. In 2007, only 2.7 percent of all projects did not report total project amounts.

Total project amounts by IDAs had an average value of nearly \$590 million and a median value of \$142 million. The New York City IDA had the highest project total – \$20.4 billion – spread across 564 projects it assisted through 2007. When the New York City IDA is excluded, the project amounts for the rest of the State had an average value of over \$395 million and a median value of \$140 million. In 2006, average total project amounts for all IDAs was \$380 million, with a median of \$81 million.

There were at least 317 projects reported by IDAs for the first time in 2007. The following table provides more detailed information for some of the largest new projects.



New IDA Projects Over \$100 million in 2007

IDA	Project	Project Type	Total Project Amount (millions)	Net Exemptions (millions)	Estimated Jobs to be Created	Cost per Job
City of Yonkers	Ridgehill Village	Services	\$900	\$12.158	4,000	\$3,040
Niagara County	AES Somerset, LLC	Transportation, Communication, Electric, Gas and Sanitary Services	\$402	\$0.000	0	NA
City of Syracuse	Carousel Center Facility/ DestiNY USA	Wholesale Trade	\$326	\$3.257	0	NA
Nassau County	Amsterdam	Services	\$296	\$3.130	139	\$22,521
Steuben County	Corning Inc. Sullivan Park Renovation & New Construction	Manufacturing	\$275	\$0.724	300	\$2,414
City of Yonkers	Cross County/ Brooks Shopping Centers LLC	Services	\$250	\$0.057	275	\$208
Westchester County	LCOR	Construction	\$247	\$2.939	0	NA
Wyoming County	Noble Bliss Wind Park, LLC	Transportation, Communication, Electric, Gas and Sanitary Services	\$220	\$0.640	14	\$45,737
Clinton County	Noble Clinton Windpark	Other Categories	\$174	\$0.000	9	\$0
City of Auburn	Nucor Steel	Manufacturing	\$145	\$0.596	280	\$2,129
Dutchess County	Bard College	Civic Facility	\$144	\$1.368	0	NA
Clinton County	Noble Ellenburg Windpark	Other Categories	\$140	\$0.000	8	\$0
Tioga County	Central New York Oil & Gas	Other Categories	\$128	\$0.200	2	\$99,930
Westchester County	Avalon	Construction	\$123	\$0.956	12	\$79,645
Ulster County	Woodland Ponds	Civic Facility	\$117	\$0.000	126	\$0
Genesee County	Darien Lake (Six Flags Sale)	Services	\$109	\$0.000	44	\$0
Town of Hempstead	Rex Uniondale Hotel LLC	Services	\$106	\$0.383	0	NA

Exemptions

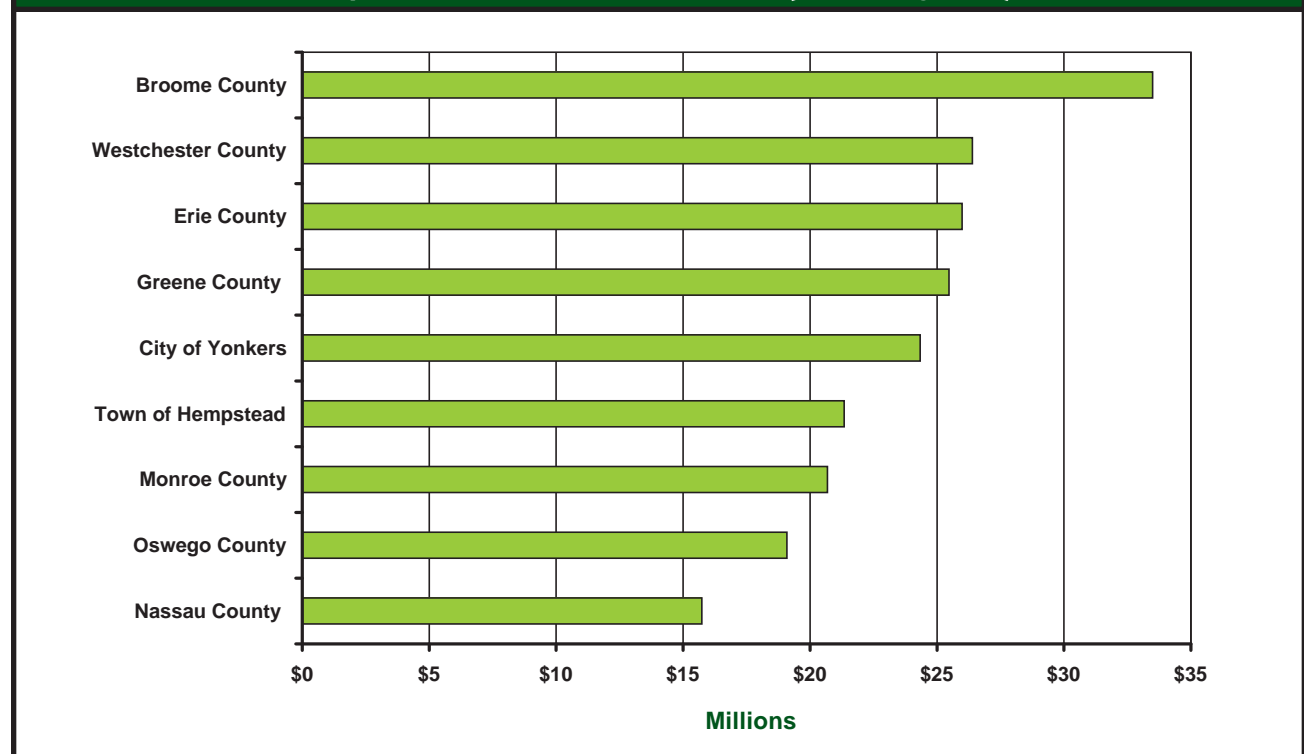
Total project costs are offset by benefits provided by the IDA, primarily through the issuance of tax exempt debt and/or exemptions from property taxes, State and local sales taxes, and/or mortgage recording taxes. A portion of property tax exemptions may be recaptured via PILOTs paid by recipients of IDA benefits.

Of the nearly \$970 million in total tax exemptions (before PILOTs are subtracted) reported in 2007, exemptions from property taxes accounted for 67.2 percent of the total (34.5 percent for school districts and 32.7 percent for other local governments). The remaining 32.8 percent of tax exemptions reflect exemptions from State and local sales taxes (18.3 percent) and mortgage recording taxes (14.5 percent).

In 2007, total tax exemptions per project ranged from \$0 to \$42 million (for a project assisted by the New York City IDA), with a median exemption of almost \$34,000 and an average exemption of almost \$235,000. When projects assisted through the New York City IDA are excluded, total annual exemptions ranged from \$0 to \$37 million, with a median exemption of almost \$36,000, and an average exemption of almost \$202,000. Total exemptions in 2006 ranged from \$0 to \$30 million, with a median of \$37,200, and an average of almost \$210,000.

Net exemptions (total exemptions less PILOTs) were \$593 million in 2007. These figures vary widely from one IDA to another. For example, in the Town of Bethlehem, PILOTs exceeded exemptions by \$1.7 million, while in the New York City IDA, net exemptions were \$203 million.

IDAs with Net Exemptions over \$10 million, 2007 (excluding NYC)



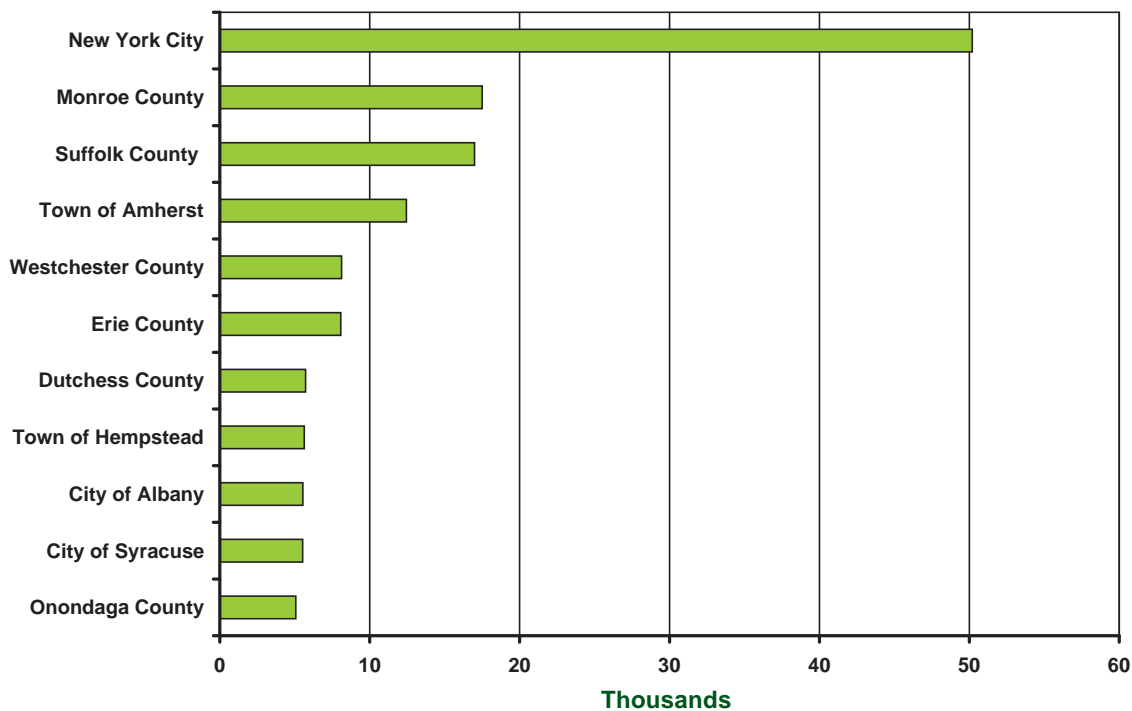
Job Creation Goals

In 2007, IDAs estimated that almost 524,000 jobs existed before projects received IDA assistance and, of those, over 467,000 (89 percent) would be retained because of IDA assistance. IDAs also reported that an estimated 258,000 new jobs would be created during the life of IDA-benefited projects. Ninety-three of the 103 IDAs for which there is complete job data reported net gains in employment in 2007, with one reporting no growth in jobs and nine reporting job losses.

IDAs reported that their projects employed 751,000 full-time equivalent workers in 2007, reflecting a cumulative net gain of 227,000 jobs over the number reported before IDA assistance was received. The net cumulative change in jobs by IDA ranged from a loss of 1,204 to a gain of 50,193, with an average gain of 2,200 and a median gain of 828. When the New York City IDA is excluded, the average number of jobs gained was 1,729 and the median gain was 819. The average IDA-assisted project had a net job gain of 55.

IDAs did not provide complete job data for 387 projects or 9 percent of all 2006 projects, and 5 percent of all projects reported zeros for every job data category. While IDA projects with incomplete job data declined to only 1.2 percent of all projects reported in 2007 (all from the IDAs that did not use PARIS), IDAs still frequently reported zero job data across all job categories —10 percent of projects in 2007 had no jobs data.

IDAs with over 5,000 Cumulative Jobs Gained



Salary/Wage Information

When determining the overall benefits of an IDA project, it is important to assess the overall cost per job. The cost per job is calculated by dividing the net tax exemptions granted by each IDA in 2007 by the cumulative net number of jobs created. In 2007, the average IDA had an annual cost for each job created of \$4,527. However, many projects receive IDA assistance to retain existing jobs. If the net jobs created were adjusted to reflect only those projects intended to create jobs, the cost per job created would presumably be lower.

Some IDAs either have negative net tax exemptions (PILOTs often grow over time and can exceed total tax exemptions), or have a negative net number of jobs created (in other words, jobs were lost, though perhaps fewer than would have been lost without the project). Because IDAs do not report the number of jobs created in each fiscal year, a comparison of the annual tax exemptions to the number of jobs created annually cannot be made. Therefore, the 2007 figure (\$4,527) only represents the cost to taxpayers of the cumulative jobs created, although many of those jobs were created prior to 2007.

“Top Ten” Projects

Outside New York City, some of the largest project investments can be found in the cities of Yonkers and Syracuse and in Greene, Dutchess and Nassau counties. In 2007, the “top ten” largest IDA projects ranged in value from \$400 million to \$900 million.

Ten Largest Active IDA Projects, 2007 (Outside NYC)				
IDA	Project Name	Project Type	Total Project Amount (millions)	Net Tax Exemptions Provided (millions)*
City of Yonkers	Ridgehill Village	Services	\$900	\$12.2
City of Syracuse	Carousel Center Facility/ DestiNY USA	Wholesale Trade	\$785	-\$0.2
Greene County	Athens Generating Co LLP	Transportation, Communication, Electric, Gas and Sanitary Services	\$750	\$24.6
Dutchess County	IBM Corp.	Other	\$680	\$0.0
Nassau County	Neptune	Other	\$601	\$3.2
Erie County	General Motors Corporation	Manufacturing	\$501	\$0.8
Westchester County	Westchester Wheelabrator	Other	\$480	\$0.0
Niagara County	AES Somerset, LLC	Transportation, Communication, Electric, Gas and Sanitary Services	\$402	\$0.0
Town of Bethlehem	PSEG Power NY Inc.	Other	\$400	-\$0.5
Westchester County	LC Main LLC	Construction	\$400	\$14.9

* A project can have a negative net tax exemption if PILOTs exceed the total tax exemption.

In New York City, projects for businesses such as Chase Manhattan Bank, Morgan Stanley, and American Airlines reported the highest project amounts. In 2007, the “top ten” projects in New York City ranged in value from \$512 million to \$2 billion.

Ten Largest Active New York City IDA Projects, 2007			
Project Name	Project Type	Total Project Amount (millions)	Net Tax Exemptions Provided (millions)*
Chase Manhattan Bank, NA	Finance, Insurance and Real Estate	\$2,000	\$21.6
Morgan Stanley Group, Inc.	Finance, Insurance and Real Estate	\$1,600	\$7.7
American Airlines, Inc. (2002)	Transportation, Communication, Electric, Gas and Sanitary Services	\$1,300	\$0.0
7 World Trade Company, LLC	Construction	\$1,196	\$1.1
Yankee Stadium LLC	Services	\$1,140	\$24.1
One Bryant Park, LLC	Finance, Insurance and Real Estate	\$1,033	\$0.0
Queens Ballpark Company, LLC	Services	\$813	\$41.7
McGraw-Hill Companies, Inc.	Manufacturing	\$700	\$1.9
Merrill Lynch & Co., Inc.	Finance, Insurance and Real Estate	\$650	\$0.0
Reuters America, Inc.	Services	\$512	\$0.0

Compliance Issues

In an effort to improve the quality of the data reported by IDAs and to comply with new legislation pertaining to all public authorities, OSC collaborated with the New York State Authority Budget Office to develop a comprehensive online reporting system, known as PARIS. PARIS became active on November 15, 2007. All but 12 IDAs were required to report their 2007 financial results using this new system. For 2008, all 115 IDAs must report through PARIS.

While PARIS has improved the quality of the data submitted by IDAs, new issues and discrepancies in reporting have arisen which need to be addressed by enhancing the transparency and accountability of IDA operations. It will be some time before a full assessment of PARIS and its impact on the quality of reporting can be made. Nonetheless, there are some initial observations concerning the new information being captured, planned enhancements for the next reporting cycle and other outstanding issues that warrant discussion.

PARIS

The on-line reporting system known as PARIS is the result of a collaborative effort between the Authority Budget Office (ABO) and the Office of the State Comptroller (OSC). This system combines the data needs of both offices into a common reporting format and eliminates the need for public authorities to make multiple filings of the same information. PARIS allows public authorities to enter information (currently required to be provided under Public Authorities Law, General Municipal Law and OSC Regulations) into a structured, Internet-based application and to make a single simultaneous electronic submission to both the ABO and OSC.

A special dedicated working group that includes participants from OSC and the ABO is responsible for meeting on a bi-weekly basis, identifying necessary system upgrades/enhancements and facilitating those improvements.

In the past, despite efforts to improve the quality and consistency of the data reported by IDAs, significant discrepancies existed in reported employment information. While PARIS now requires IDAs to report on the number of jobs created and retained by project, IDAs still do not consistently verify employer-reported job information.

IDA officials have cited poor record keeping, lack of documentation or lack of information as reasons for not providing complete job data. OSC audits have consistently shown that IDA officials take only limited steps to ensure that sponsored projects reasonably meet their employment projections as indicated on their applications for IDA assistance. In addition, officials did not impose sanctions or penalties when projects failed to fulfill their obligations.

Job figures in PARIS are often based solely upon estimates made by the IDAs, and many have indicated that they are unable to obtain or verify current job figures for individual projects. Indeed, this Office's 2006 audit of six IDAs located in western New York found that none had a process in place for the verification of reported employment data.⁴ The audit also found that these IDAs lacked recapture policies for the projects that did not meet their job creation goals. A more recent audit of the Tioga County IDA also raised questions about the veracity of current, projected and retained jobs data, as well as sales tax exemptions reported for the 2006 fiscal year.⁵

PARIS Enhancements

There are several new enhancements to PARIS which will begin to address some of the specific issues that make it difficult to evaluate project performance with regard to job creation goals and overall effectiveness:

- IDAs will now be required to enter the year assistance is expected to end and will no longer be able to revise the employment goal data from year to year. This should make it easier to ascertain whether or not job creation or retention goals have been met as a project is completed.
- A new requirement for indicating whether or not a project is a multiphase project has been added to PARIS. This is an important change since the current "point-in-time" employment statistics do not necessarily indicate that a particular project ultimately created jobs or resulted in an aggregate loss of jobs. For example, a project may report a net loss in jobs in one year, only to report a net job gain the following year; or construction jobs may phase out as a building is completed, but jobs may be created in the following year as the project becomes operational.
- New features in PARIS will include a requirement that IDAs detail any clawback provisions in project agreements. Recapture, or clawback, provisions allow IDAs to recoup previously granted benefits if job creation/retention goals are not met.
- In the future IDAs will be required to report on annual PILOTs paid versus the PILOT amount agreed to by project. This information is important because it will reveal whether or not project operators are abiding by the terms of their agreements. If they are not, it will be easy to identify PILOT shortfalls in terms of actual dollars. The recent OSC audit of the Tioga County IDA found that poor internal controls resulted in the underpayment of \$4,100 in PILOTs over four years.
- IDAs are now required to report "estimated salary" for both jobs created and jobs retained. While many IDAs did not have the opportunity to collect this information from project operators in time for the 2007 filings, over the next several years, the information should begin to yield useful data.

Notes

- ¹ Financial reports for the following five IDAs remain outstanding: Town of Erwin IDA, Village of Groton IDA, City of Newburgh IDA, Town of North Greenbush IDA and City of Oneida IDA. Four IDAs have submitted reports after receiving notice of non-compliance: Town of Islip IDA, Village of Sidney IDA, Town of Wallkill IDA and Town of Southeast IDA. The Town of Southeast IDA reported too late for its data to be included in the overall analysis.
- ² Twelve IDAs with earlier fiscal year end dates submitted their 2007 data before PARIS was implemented. These twelve IDAs reported their data via the previously existing system. They are: City of Amsterdam IDA, Town of Fairport IDA, City of Geneva IDA, City of Hornell IDA, Jefferson County IDA, Lewis County IDA, New York City IDA, Onondaga County IDA, Oswego County IDA, Village of Port Chester IDA, City of Salamanca IDA, and Schoharie County IDA.
- ³ This problem was only an issue for the 12 IDAs still utilizing the old reporting system.
- ⁴ *Industrial Development Agencies' Project Approval, Evaluation and Monitoring Efforts*, Office of the State Comptroller 2006-MS-2 (<http://www.osc.state.ny.us/localgov/audits/swr/2006ms2.pdf>).
- ⁵ *Tioga County Industrial Development Agency: Management Responsibilities*, Office of the State Comptroller 2008M-58. (<http://www.osc.state.ny.us/localgov/audits/others/2008/tioga.pdf>). Another recent audit report covering some similar points is: *Yonkers Industrial Development Agency: Project Approval and Monitoring*, Office of the State Comptroller 2008M-165.

2007 IDA Financial and Employment Statistics											
IDA	Project Count	Sum of Total Project Amount	Sum of Total Exemptions	Sum of Total PILOTS	"Net" Exemptions *	Sum of Estimated Jobs to be Created	Sum of Estimated Jobs to be Retained	Sum of Full Time Equivalents Before IDA	Sum of Current Full Time Equivalents	Estimated Net Job Gain	Cost per Job
Albany County	16	\$45,563,447	\$209,050	\$0	\$209,050	105	2,517	3,174	2,627	-547	-\$382
Allegany County	6	\$57,715,000	\$1,221,199	\$400,258	\$820,941	105	850	850	1,077	227	\$3,616
Broome County	39	\$358,310,311	\$42,688,869	\$9,193,567	\$33,495,301	1,402	5,761	5,762	7,964	2,202	\$15,211
Cattaraugus County	22	\$186,573,724	\$479,814	\$589,273	-\$109,459	438	2,067	2,136	3,063	927	-\$118
Cayuga County	8	\$36,689,850	\$556,950	\$292,980	\$263,970	199	196	196	894	698	\$378
Chautauqua County	34	\$199,250,161	\$9,419,947	\$7,621,950	\$1,797,998	777	4,468	4,532	5,925	1,393	\$1,291
Chemung County	42	\$501,359,688	\$4,723,934	\$3,032,872	\$1,691,062	3,810	6,269	6,269	7,047	778	\$2,174
Chenango County	14	\$26,599,718	\$1,039,016	\$323,718	\$715,299	237	1,394	1,394	1,233	-161	-\$4,443
Clinton County	46	\$634,427,442	\$7,798,796	\$4,140,985	\$3,657,811	2,195	2,315	3,925	4,385	460	\$7,952
Columbia County	11	\$18,497,511	\$577,548	\$264,992	\$312,556	203	890	912	1,155	243	\$1,286
Cortland County	11	\$46,296,950	\$642,458	\$225,435	\$417,023	261	1,091	1,091	1,306	215	\$1,944
Delaware County	14	\$24,657,151	\$449,056	\$201,883	\$247,173	207	343	343	477	134	\$1,845
Dutchess County	31	\$1,532,313,237	\$8,938,789	\$2,860,603	\$6,078,186	2,088	13,826	13,826	19,546	5,720	\$1,063
Erie County	312	\$3,335,936,786	\$48,398,625	\$22,407,793	\$25,990,832	8,308	9,258	35,732	43,803	8,071	\$3,220
Essex County	20	\$92,824,700	\$269,140	\$78,659	\$190,481	118	1,001	1,001	989	-12	-\$15,873
Franklin County	10	\$53,370,000	\$0	\$0	\$0	197	1,223	1,223	1,318	95	\$0
Fulton County	9	\$15,502,663	\$412,560	\$46,572	\$365,989	262	743	1,318	1,045	-273	-\$1,341
Genesee County	92	\$440,484,074	\$4,629,936	\$1,782,692	\$2,847,244	1,909	1,394	1,996	2,520	524	\$5,436
Greene County	6	\$807,076,000	\$29,049,157	\$3,573,879	\$25,475,278	484	583	583	836	253	\$100,693
Hamilton County	1	\$1,800,000	\$23,873	\$0	\$23,873	46	0	0	0	0	NA
Herkimer County	38	\$138,336,601	\$2,296,259	\$1,430,416	\$865,843	1,168	666	666	1,849	1,183	\$732
Jefferson County	25	\$410,918,687	\$293,600	\$479,240	-\$185,640	1,165	508	510	1,727	1,217	-\$153
Lewis County	7	\$22,040,726	\$852,028	\$514,456	\$337,572	203	202	202	451	249	\$1,356
Livingston County	28	\$263,395,917	\$2,942,821	\$1,229,318	\$1,713,503	961	1,271	1,271	2,081	810	\$2,115
Madison County	21	\$248,301,415	\$626,398	\$396,098	\$230,300	1,189	5,238	5,373	4,169	-1,204	-\$191
Monroe County	360	\$2,475,361,516	\$30,254,631	\$9,567,297	\$20,687,334	2,098	35,036	35,529	53,035	17,506	\$1,182
Montgomery County	14	\$41,960,207	\$3,405,063	\$1,332,411	\$2,072,652	885	816	816	1,733	917	\$2,260
Nassau County	114	\$2,176,288,685	\$26,748,788	\$11,013,088	\$15,735,700	2,776	14,802	16,707	19,572	2,865	\$5,493
Niagara County	98	\$1,062,563,363	\$38,024,709	\$31,475,525	\$6,549,184	3,014	4,688	5,589	6,251	662	\$9,893

Appendix

2007 IDA Financial and Employment Statistics

IDA	Project Count	Sum of Total Project Amount	Sum of Total Exemptions	Sum of Total PILOTS	"Net" Exemptions *	Sum of Estimated Jobs to be Created	Sum of Estimated Jobs to be Retained	Sum of Full Time Equivalents Before IDA	Sum of Current Full Time Equivalents	Estimated Net Job Gain	Cost per Job
Oneida County	85	\$537,443,881	\$12,946,028	\$6,404,502	\$6,541,526	2,696	5,271	13,251	16,726	3,475	\$1,882
Onondaga County	81	\$287,638,058	\$20,996,454	\$14,146,282	\$6,850,172	7,344	14,117	14,137	19,209	5,072	\$1,351
Ontario County	65	\$342,236,818	\$5,270,247	\$2,081,405	\$3,188,842	1,651	4,780	4,795	6,224	1,429	\$2,232
Orange County	16	\$310,526,083	\$2,493,261	\$278,837	\$2,214,424	1,037	180	182	2,497	2,315	\$957
Orleans County	23	\$116,786,815	\$1,938,425	\$996,577	\$941,848	1,001	1,106	1,136	2,059	923	\$1,020
Oswego County	39	\$113,994,750	\$26,760,835	\$7,670,186	\$19,090,649	2,084	1,606	1,615	2,624	1,009	\$18,920
Otsego County	20	\$181,036,044	\$396,689	\$178,416	\$218,273	234	3,145	3,170	4,207	1,037	\$210
Putnam County	11	\$76,670,000	\$748,408	\$540,253	\$208,155	276	913	913	1,185	272	\$765
Rensselaer County	46	\$448,683,761	\$6,217,759	\$4,466,340	\$1,751,419	2,893	1,919	1,924	4,843	2,919	\$600
Rockland County	28	\$303,899,500	\$3,973,681	\$2,918,818	\$1,054,863	1,765	2,058	2,101	3,554	1,453	\$726
Saratoga County	46	\$382,543,393	\$7,477,062	\$3,467,099	\$4,009,963	2,237	4,815	4,815	8,021	3,206	\$1,251
Schenectady County	25	\$195,297,500	\$4,311,110	\$2,629,986	\$1,681,124	2,110	4,144	4,144	6,651	2,507	\$671
Schoharie County	6	\$78,565,000	\$3,452,645	\$992,918	\$2,459,727	450	172	268	1,161	893	\$2,754
Schuyler County	10	\$54,885,420	\$1,113,587	\$512,092	\$601,495	372	268	172	543	371	\$1,621
Seneca County	26	\$135,630,253	\$4,134,669	\$1,524,124	\$2,610,545	573	990	991	1,955	964	\$2,708
St. Lawrence County	28	\$467,272,150	\$7,172,345	\$1,881,884	\$5,290,461	367	4,331	4,465	3,904	-561	-\$9,430
Steuben County	30	\$784,128,602	\$7,175,104	\$4,280,039	\$2,895,065	3,948	983	1,152	4,194	3,042	\$952
Suffolk County	124	\$1,998,039,423	\$16,794,500	\$11,150,182	\$5,644,318	10,388	9,010	9,010	25,999	16,989	\$332
Sullivan County	61	\$399,339,500	\$8,292,336	\$4,991,410	\$3,300,926	2,812	738	738	3,277	2,539	\$1,300
Tioga County	14	\$252,866,891	\$7,072,382	\$4,471,002	\$2,601,380	1,261	3,458	3,458	5,692	2,234	\$1,164
Tompkins County	52	\$384,903,932	\$2,764,306	\$989,656	\$1,774,650	2,069	3,540	3,540	5,735	2,195	\$808
Ulster County	40	\$329,960,591	\$4,113,214	\$2,227,008	\$1,886,206	1,541	3,503	3,503	4,541	1,039	\$1,816
Warren & Washington	21	\$257,195,512	\$3,689,858	\$1,266,491	\$2,423,366	831	3,953	3,953	3,502	-451	-\$5,373
Wayne County	42	\$141,853,942	\$3,204,292	\$1,665,994	\$1,538,297	1,439	628	2,313	3,381	1,068	\$1,440
Westchester County	101	\$3,285,367,395	\$44,749,143	\$18,356,015	\$26,393,128	8,158	9,144	10,118	18,238	8,120	\$3,250
Wyoming County	26	\$320,442,000	\$3,904,398	\$470,868	\$3,433,530	1,000	1,141	1,141	1,969	828	\$4,147
Yates County	16	\$97,201,465	\$2,422,329	\$1,143,550	\$1,278,778	122	772	772	947	175	\$7,307

Appendix

2007 IDA Financial and Employment Statistics											
IDA	Project Count	Sum of Total Project Amount	Sum of Total Exemptions	Sum of Total PILOTs	"Net" Exemptions *	Sum of Estimated Jobs to be Created	Sum of Estimated Jobs to be Retained	Sum of Full Time Equivalents Before IDA	Sum of Current Full Time Equivalents	Estimated Net Job Gain	Cost per Job
City of Albany	85	\$788,790,741	\$7,848,726	\$4,067,626	\$3,781,100	3,698	8,927	15,870	21,410	5,540	\$683
City of Amsterdam	6	\$27,001	\$143,715	\$78,240	\$65,475	59	0	0	213	213	\$307
City of Auburn	9	\$174,644,842	\$2,420,392	\$1,039,250	\$1,381,142	727	787	787	1,703	916	\$1,509
City of Cohoes	9	\$50,480,000	\$2,161,414	\$1,276,851	\$884,563	166	680	680	853	173	\$5,113
City of Dunkirk	1	\$1,900,000	\$129,243	\$30,000	\$99,243	1	0	0	27	27	\$3,676
City of Geneva	11	\$51,640,000	\$3,649,245	\$963,867	\$2,685,378	746	423	1,473	2,419	946	\$2,839
City of Glen Cove	5	\$104,734,051	\$6,127,512	\$1,366,829	\$4,760,683	226	40	42	240	198	\$24,044
City of Glens Falls	4	\$52,745,480	\$1,167,604	\$170,608	\$996,996	64	4	4	57	53	\$18,811
City of Hornell	6	\$17,091,787	\$1,077,792	\$827,469	\$250,323	898	15	15	1,640	1,625	\$154
City of Hudson	6	\$11,901,100	\$451,004	\$380,257	\$70,747	11	405	405	416	11	\$6,432
City of Middletown	6	\$16,363,000	\$80,798	\$64,646	\$16,152	38	17	17	576	559	\$29
City of Mount Vernon	21	\$156,686,078	\$3,604,792	\$552,283	\$3,052,509	904	91	91	1,308	1,217	\$2,508
City of New Rochelle	15	\$575,867,030	\$9,203,304	\$1,119,283	\$8,084,021	638	668	670	980	310	\$26,077
New York City	564	\$20,411,952,389	\$253,779,026	\$51,039,281	\$202,739,742	95,430	191,354	191,354	241,547	50,193	\$4,039
City of Peekskill	4	\$45,191,400	\$1,133,887	\$499,232	\$634,655	5	21	21	31	10	\$63,466
City of Port Jervis	2	\$16,365,000	\$96,420	\$64,475	\$31,945	35	250	250	285	35	\$913
City of Poughkeepsie	5	\$49,652,702	\$929,212	\$523,190	\$406,022	0	0	0	396	396	\$1,025
City of Schenectady	31	\$195,472,000	\$1,820,938	\$1,285,008	\$535,930	2,264	1,406	2,321	2,262	-59	-\$9,084
City of Syracuse	38	\$1,926,638,377	\$25,878,095	\$18,653,841	\$7,224,254	4,422	11,211	11,518	17,046	5,528	\$1,307
City of Troy	8	\$238,019,701	\$573,679	\$566,703	\$6,976	1,317	571	579	2,326	1,747	\$4
City of Utica	14	\$70,648,467	\$1,793,546	\$1,347,883	\$445,663	1,604	787	812	3,669	2,857	\$156
City of Yonkers	43	\$2,301,760,620	\$32,904,509	\$8,570,986	\$24,333,522	7,991	2,969	4,652	6,632	1,980	\$12,290
Mechanicville-Stillwater	2	\$6,650,000	\$170,499	\$155,946	\$14,553	99	104	104	297	193	\$75
Town of Amherst	139	\$636,747,356	\$12,632,695	\$6,430,479	\$6,202,216	11,307	7,079	7,772	20,217	12,445	\$498
Town of Babylon	104	\$708,883,605	\$19,462,413	\$12,181,161	\$7,281,252	6,032	4,595	4,607	9,087	4,480	\$1,625
Town of Bethlehem	9	\$843,301,000	\$5,850,104	\$7,588,753	-\$1,738,649	833	91	91	443	352	-\$4,939
Town of Brookhaven	59	\$165,189,532	\$9,596,999	\$3,181,736	\$6,415,264	3,629	1,999	2,249	7,052	4,803	\$1,336
Town of Champlain	6	\$4,050,000	\$178,354	\$174,719	\$3,635	29	47	47	119	72	\$50
Town of Clarence	22	\$41,528,153	\$648,689	\$310,144	\$338,545	290	1,215	1,215	1,965	750	\$452
Town of Clifton Park	13	\$74,951,250	\$1,152,427	\$883,742	\$268,685	862	429	509	1,769	1,260	\$213

Appendix

2007 IDA Financial and Employment Statistics

IDA	Project Count	Sum of Total Project Amount	Sum of Total Exemptions	Sum of Total PILOTs	"Net" Exemptions *	Sum of Estimated Jobs to be Created	Sum of Estimated Jobs to be Retained	Sum of Full Time Equivalents Before IDA	Sum of Current Full Time Equivalents	Estimated Net Job Gain	Cost per Job
Town of Colonie	19	\$152,929,563	\$6,140,867	\$2,223,090	\$3,917,777	2,871	1,756	1,829	3,906	2,077	\$1,886
Town of Concord	7	\$5,348,222	\$236,232	\$111,923	\$124,309	132	138	138	278	140	\$888
Town of Corinth	3	\$125,646,000	\$2,261,847	\$919,527	\$1,342,320	32	22	22	45	23	\$58,362
Town of Guiderland	4	\$27,958,674	\$0	\$0	\$0	40	209	209	236	27	\$0
Town of Hamburg	30	\$66,748,812	\$5,008,685	\$1,117,440	\$3,891,245	656	797	800	1,857	1,057	\$3,681
Town of Hempstead	74	\$1,850,175,090	\$35,388,276	\$14,041,655	\$21,346,621	3,730	6,968	6,968	12,601	5,633	\$3,790
Town of Islip	81	\$587,501,472	\$17,694,137	\$8,293,663	\$9,400,474	678	7,345	7,427	9,722	2,295	\$4,096
Town of Lancaster	63	\$221,654,802	\$3,923,019	\$2,248,755	\$1,674,264	1,877	2,975	3,092	5,713	2,621	\$639
Town of Lockport	12	\$84,303,000	\$1,052,717	\$0	\$1,052,717	98	82	82	333	251	\$4,194
Town of Montgomery	5	\$0	\$1,297,590	\$1,297,590	\$0	528	310	313	502	189	\$0
Town of Mount Pleasant	1	\$27,440,000	\$0	\$0	\$0	31	985	985	970	-15	\$0
Town of Niagara	6	\$17,850,800	\$1,202,313	\$693,720	\$608,593	3,225	1,599	1,607	1,635	28	\$21,735
Town of Riverhead	25	\$117,985,000	\$3,157,438	\$991,459	\$2,165,979	774	1,446	1,446	2,138	692	\$3,130
Town of Rotterdam	7	\$41,500,509	\$1,660,665	\$432,602	\$1,228,063	341	194	194	1,498	1,304	\$942
Town of Waterford	7	\$88,109,590	\$1,866,471	\$1,737,814	\$128,657	315	26	26	304	278	\$464
Village of Green Island	6	\$44,835,000	\$1,578,616	\$1,242,073	\$336,543	445	0	0	760	760	\$443
Village of Port Chester	2	\$6,637,988	\$194,146	\$219,146	-\$25,000	202	0	0	202	202	-\$124
Including New York City											
Total	4,130	\$60,745,321,393	\$969,888,132	\$377,042,839	\$592,845,290	257,767	467,137	523,995	750,597	226,602	\$2,616
Median	20	\$141,853,942	\$2,764,306	\$1,143,550	\$1,381,142	831	990	1,141	1,969	828	\$1,288
Average	40	\$589,760,402	\$9,416,390	\$3,660,610	\$5,755,780	2,503	4,535	5,087	7,287	2,200	\$4,527
Excluding New York City											
Total	3,566	\$40,333,369,004	\$716,109,106	\$326,003,558	\$390,105,548	162,337	275,783	332,641	509,050	176,409	\$2,211
Median	20	\$140,095,272	\$2,628,784	\$1,131,417	\$1,361,731	804	988	1,139	1,967	819	\$1,286
Average	35	\$395,425,186	\$7,020,678	\$3,196,113	\$3,824,564	1,592	2,704	3,261	4,991	1,729	\$4,532

* A negative 'net exemption' may reflect a fixed PILOT payment that exceeds actual tax exemptions or may reflect an error in reporting.

Notes on Data

Total Exemptions - Reflects the total amount of exemptions and may include real property tax, mortgage recording tax and sales tax exemptions received on an annual basis.

"Net" Exemptions - This is the amount of annual total exemptions less annual PILOT payments.

Estimated Jobs to be Retained and Created - These data are annual totals.

Current Full Time Equivalents and those before IDA status - These data are cumulative totals.

Cost per Job - These data capture the annual cost of the cumulative job gain.

Five IDAs have not reported for 2007: Town of Erwin IDA, Village of Groton IDA, City of Newburgh IDA, Town of North Greenbush IDA and City of Oneida IDA.

Three have reported no active projects: Village of Fairport IDA, Town of Malone IDA, and City of Salamanca IDA. Town of Southeast IDA reported too late to be included in this analysis.

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