

New York State Comptroller
THOMAS P. DiNAPOLI

Performance of Industrial Development Agencies in New York State

2023 Annual Report

(Data for Fiscal Year Ending 2021)

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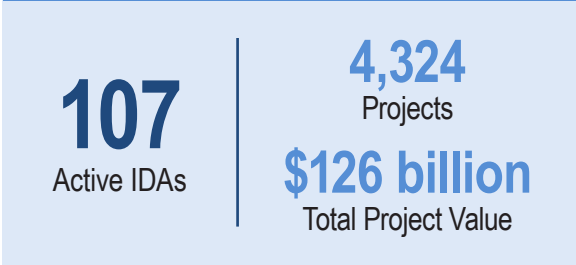
Introduction

Since 1969, Industrial Development Agencies (IDAs) have supported economic development in New York State. Local governments establish IDAs, a type of public benefit corporation under State law, to encourage local economic development projects by offering financial incentives to private companies with the goal of increasing job opportunities and overall economic welfare in the area. In 2021, there were 107 active IDAs, including 56 county IDAs, 1 IDA for New York City, and 50 IDAs for other cities, towns and villages.

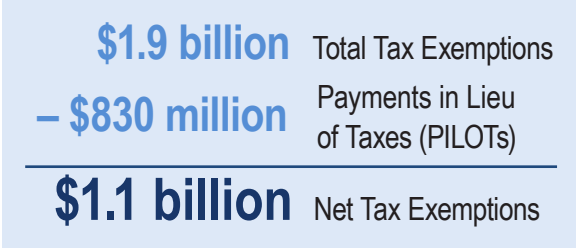
In general, IDA projects are eligible for exemptions from property taxes, mortgage recording taxes, and sales taxes on some purchases. They may also be eligible for tax-exempt financing through the IDA, although these arrangements have become less common in recent years.

IDAs generally fund their operations by charging fees to the businesses that are receiving their financial assistance. They do not impose taxes themselves. However, the tax exemptions they grant to their projects can reduce the tax base of local governments and school districts. This does not necessarily reduce the revenue received by these local entities, but it may result in increases to taxpayer's bills. Therefore, it is vital that New Yorkers are aware of these costs along with the benefits realized by these authorities.

2021 IDAs BY THE NUMBERS



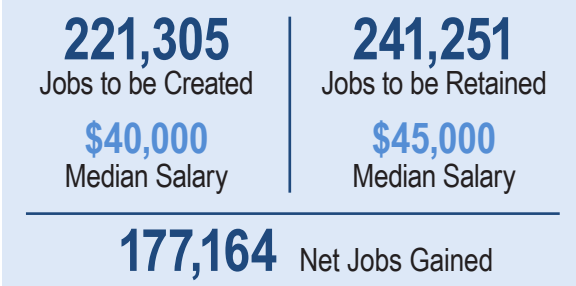
NET TAX EXEMPTIONS



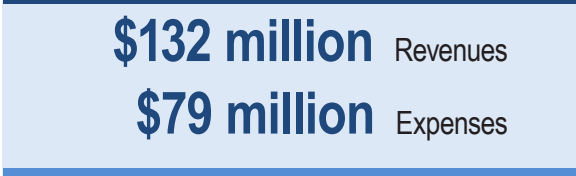
IDA CONDUIT DEBT



JOBS DATA



IDA FINANCES



This report summarizes data as reported by IDAs for local authority fiscal years ending 2021 (referred to throughout this report as “2021”) in the Public Authorities Reporting Information System (PARIS). Most IDAs operate on a calendar year basis, but several, notably including the New York City IDA, do not.¹ The data summarized in this report is not independently verified by the Office of the State Comptroller (OSC).² Three IDAs did not submit their data in time for this report.³ This report also contains information on Local Development Corporations (LDCs), a related type of local authority.

A more detailed statewide and regional view of the IDA data can be found on OSC’s website at <https://www1.osc.state.ny.us/localgov/ida/ida-data-by-region.cfm>.

OSC also furthers the goal of achieving transparency about IDA costs and accountability for IDA outcomes in several other ways, including:

- Publishing all financial and project data reported by IDAs on its *Financial Data for Local Governments* web portal;
- Performing audits of the operations of individual IDAs; and
- Supporting legislation that seeks to improve IDA procedures and reporting.

IDA Data for 2021

Number and Value of Projects

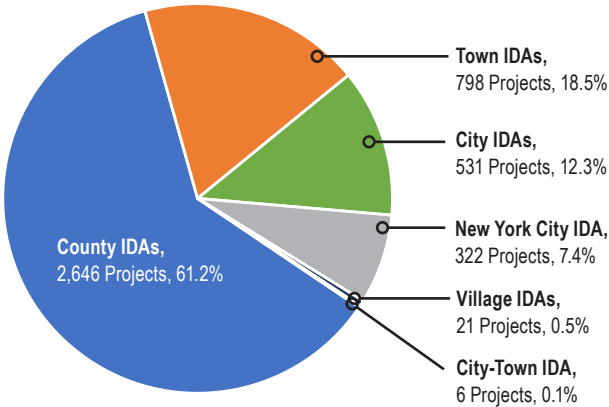
IDAs typically provide incentives for an economic development project by entering into an agreement with the business that will be operating the project. As part of this agreement, the project operator transfers the title of the relevant property to the IDA. Since IDAs are tax-exempt and have access to the municipal bond market, they can confer these benefits to their projects. The IDA then leases back the property to the operator for the duration of the project. At the conclusion of the project, title reverts back to the operator.

In 2021, New York’s 107 IDAs reported 4,324 active projects with an aggregate project value (the total value of the projects’ property and improvements) of \$126 billion. (See Figure 1.) This was a 10.4 percent, or \$11.9 billion, increase in project values compared to 2020; the number of IDA projects also increased by 1.5 percent (62 projects).

Figure 2 shows the trend in all three elements – number of projects, total value of all projects and average value per project – indexing each to their 2011 value. As this illustrates, since 2011, the number of IDA projects has remained relatively stable (increasing slightly in some years, decreasing in others, as old projects end and new ones start), but total project value has been increasing steadily. Average project value over the decade increased 76 percent, from \$16.5 million per project in 2011 to \$29.2 million per project in 2021. One reason for this may be the overall increase in value of commercial property which, in turn, affects projects.

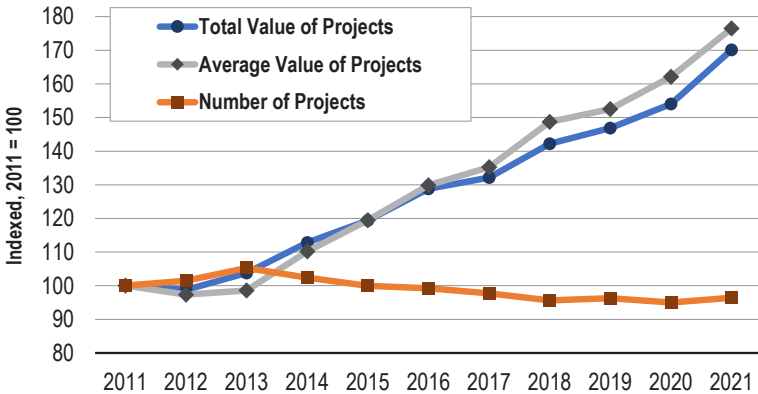
FIGURE 1
Number of IDA Projects by Local Government Class, 2021

4,324 Total Active Projects



Source: Office of the State Comptroller (OSC), Public Authorities Reporting Information System (PARIS).

FIGURE 2
Trend in Total Value, Average Value, and Number of Projects, 2011-2021

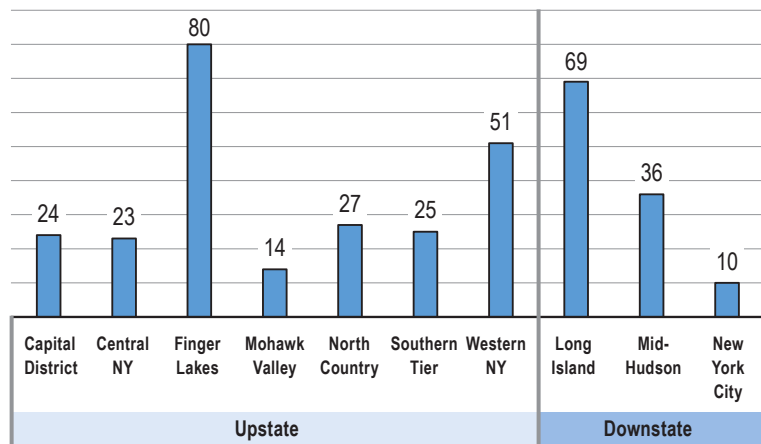


Source: OSC, PARIS.

New IDA Projects

IDAs reported 359 new projects in 2021.⁴ The Finger Lakes region IDAs reported 80 new projects, more than any other region, with a combined project value of \$1.9 billion. (See Figure 3.) Most of these – 54 – were Monroe County IDA projects, 25 of which were short-term (less than three year) “tax exemption” projects granting only sales or mortgage recording tax benefits to assist with large capital purchases. (See the Tax Exemptions section on page 6 for more information on these types of projects.)

FIGURE 3
Count of New Projects, by Region, 2021



Source: OSC and PARIS.

Note: Projects were counted as being new projects if the project code was not included in the FYE 2020 report and had a project approved date within 2021.

IDAs on Long Island reported 69 new projects, with a combined total project value of nearly \$2.8 billion. This region has several large, active IDAs, including the Town of Brookhaven IDA, which reported 21 new projects with a combined total project value of almost \$1.4 billion. This was both the largest number of new projects in the region and the most that the IDA has approved in several years. The Nassau County, Suffolk County and Town of Islip IDAs are very active as well.

In contrast, New York City’s single IDA only approved 10 new projects in 2021, two of which were actually refunding bonds used to finance existing projects (see page 15). Although the NYC IDA used to approve more projects annually – peaking at 37 in calendar year 1999 – 10 projects is more consistent with its performance over the past decade.⁵

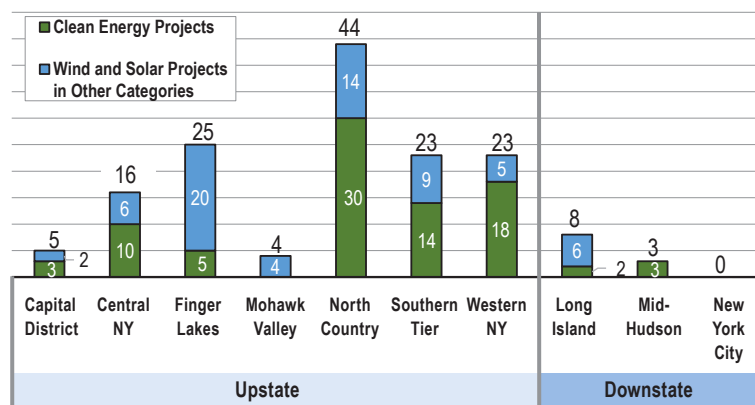
Clean Energy Projects

In 2021, there was a major increase in the number of “clean energy” projects, increasing from 25 to 85. PARIS (the reporting system used by IDAs) introduced this new category in 2020, and some of the increase is a result of the election by some IDAs to reclassify existing projects. Even so, 34 of the 60 additional clean energy projects were newly approved in 2021, indicating true growth in these types of projects.⁶

To get a better sense of the number of clean energy projects, Figure 4 adds in 68 projects in other categories that were approved before 2020 that included either “wind” or “solar” in their project names, for a total of 151. (See Appendix C for a listing of all clean energy projects used in analysis.)

Beginning in 2020, PARIS was updated with a new project purpose category of Clean Energy to give IDAs the ability to better classify projects. Before 2020, clean energy projects were mostly reported in the project purpose category of Transportation, Communication, Electric, Gas and Sanitary Services.

FIGURE 4
Count of Clean Energy Projects and Projects with Wind or Solar in the Title, by Region, 2021



Source: OSC and PARIS.

Looking only at officially classified “clean energy” projects, North Country IDAs reported 30 such projects in 2021, far outpacing other regions. In addition, Western New York IDAs reported 18 such projects and Southern Tier IDAs reported 14. When including projects with “wind” or “solar” in the name as well, North Country IDAs had 44 in total, and the number reported by IDAs in the Finger Lakes jumped to 25.

Most of these projects (no matter how categorized) were approved recently. Although 7 have been in place since 2007 (the oldest in the group), 133 (88 percent of the total) started in 2017 or later, with 52 projects approved in 2020 alone.

These illustrate how different projects may have different goals and may benefit their respective communities in ways other than creating jobs, such as energy generation or helping achieve the State’s carbon reduction goals.⁷ The New York State Economic Development Council (EDC) released a report in 2021 in which they discussed survey responses from 60 IDAs.⁸ The report stated that 31 percent of responding IDAs had approved projects they described as being “clean energy projects” (regardless of the PARIS category used to report them), for a total of 68 such projects statewide. They estimated that these projects produced a total of 870 megawatts of power in 2020 – enough to power 720,000 homes.

Tax Exemptions

A common way for IDAs to provide financial assistance is by entering into a “straight lease” transaction, in which the IDA takes title to land, improvements or real property, thereby making it exempt from certain taxes, and then leases it back to a private entity developer for a nominal fee. As a condition of the financial assistance (the tax exemption), an IDA typically negotiates a payment in lieu of taxes (PILOT agreement). Under a PILOT agreement, the private entity agrees to pay an amount equal to the amount of all or a portion of the real property or other taxes that would have otherwise been levied by or on behalf of affected taxing jurisdictions if the project was not tax exempt by reason of IDA involvement.

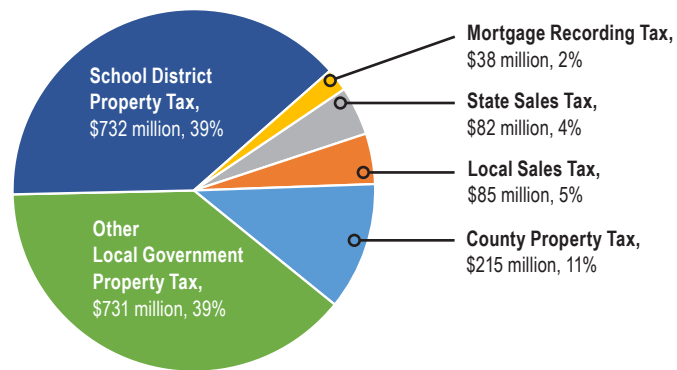
An IDA may also confer sales tax exemption benefits to a private entity developer, such that purchases by the developer to build or equip an IDA project would be exempt from sales tax.

In 2021, tax exemptions for IDA projects totaled almost \$1.9 billion, an increase of \$134 million, or 7.7 percent, over 2020. Figure 5 shows a breakdown of total exemptions by government class and type of tax. By far the largest exemptions in any year are property tax exemptions, which totaled \$1.7 billion, or 89.1 percent of the total exemptions for 2021. These include county, school and “other” property taxes. This “other” category is made up of city, town, and village property tax exemptions and includes \$216 million in real property tax exemptions granted by New York City, which notably includes taxes for both municipal and school functions.⁹

Almost \$830 million collected through PILOT agreements has been used to partially offset tax exemptions. Although this amount increased by \$48 million over 2020, the 6.1 percent increase was not as high as the rise in total exemptions.

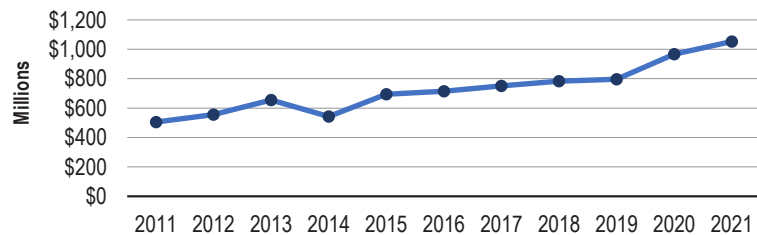
The resulting net tax exemptions (including all types of tax exemptions less PILOTs) totaled almost \$1.1 billion for the year, an increase of \$87 million (9 percent) from 2020. This continues a longer-term trend of increasing net tax exemptions, although it was a smaller increase than noted from 2019 to 2020 (21 percent).¹⁰ (See Figure 6.)

FIGURE 5
Total Tax Exemptions by Class of Taxing Jurisdiction and Type of Tax, 2021



Source: OSC and PARIS.

FIGURE 6
Net Tax Exemptions, 2011-2021



Source: OSC, PARIS.

Tax Exemptions by Project Purpose

IDAs must identify the primary purpose of each project they report in PARIS. Figure 7 shows the number of projects they reported in each category in 2021, the total net exemptions for those projects and the total net exemption by project for that category.

Manufacturing accounted for the highest number, representing nearly a quarter of all IDA projects. However, these had a relatively low net tax exemption per project (\$92,409). This is largely because they tend to have lower-than-average gross tax exemptions, but may also be because many of these projects are nearing completion. PILOT agreements are often structured so that the payments increase over time and are close to or at the full amount of the tax exemption by the planned end date, and therefore a project near that date would have low net tax exemptions.

Civic facilities projects had the lowest net exemptions per project for the same reason, since the provision authorizing IDAs to finance civic facilities expired on July 1, 2006. Thus, even the newest of these projects was at least 15 years old in 2021.¹¹ Even so, civic facilities projects can have very long project lives (2030 is the median planned end-year for civic facilities projects reported in 2021).

FIGURE 7

Net Tax Exemptions by Project Purpose Category, 2021

Project Purpose Category	Number of Projects	Total Net Exemptions	Net Exemptions Per Project
Agriculture, Forestry and Fishing	22	\$2,185,855	\$99,357
Civic Facility	144	\$7,491,003	\$52,021
Clean Energy	85	\$26,122,770	\$307,327
Construction	535	\$139,899,168	\$261,494
Continuing Care Retirement Communities	26	\$5,893,743	\$226,682
Finance, Insurance and Real Estate	531	\$229,010,426	\$431,281
Manufacturing	1,064	\$98,322,743	\$92,409
Other Categories	573	\$158,398,554	\$276,437
Retail Trade	185	\$37,101,234	\$200,547
Services	689	\$155,886,816	\$226,251
Transportation, Communication, Electric, Gas and Sanitary Services	226	\$132,734,639	\$587,321
Wholesale Trade	244	\$59,751,168	\$244,882
Grand Total	4,324	\$1,052,798,119	\$243,478

Source: OSC and PARIS.

In contrast, projects classified as “transportation, communication, electric, gas and sanitary services” had the highest average net tax exemption per project at \$587,321. This was mostly due to three very large projects, which together received nearly \$64 million in net tax exemptions, or 48.1 percent of this category.¹²

Clean energy projects also had some of the highest net exemptions per project, likely due to the fact that this category is relatively new. These are also somewhat unique among IDA projects, since land improvements due to wind and solar farms may be exempt from local property taxes at the option of the local government, even without IDA involvement. However, local governments may choose instead to grant exemptions on a case-by-case basis through the IDA to negotiate PILOTs. In some cases, these PILOT payments, while considerably lower than the exemption granted, are large enough to reduce or eliminate the need for property taxes in some rural communities.¹³

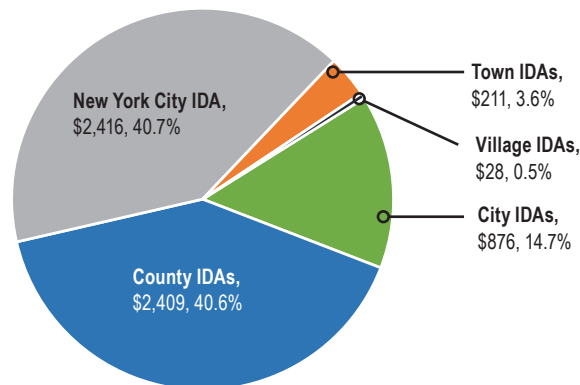
Conduit Debt

IDAs may issue bonds on behalf of a project operator to help finance project costs, although the project operator is responsible for repayment of this debt. Although the initial issuance amount of each bond is reported by project, the amount of outstanding conduit debt in any given year is reported only on the IDA level.

In 2021, IDAs reported \$5.9 billion in outstanding conduit debt. The New York City IDA accounted for nearly 41 percent of this total, with almost \$1.5 billion of the balance for the Queens Ballpark Company LLC (Citi Field) and Yankee Stadium LLC projects. County and city IDAs together reported another 55 percent of the outstanding IDA conduit debt. (See Figure 8.)

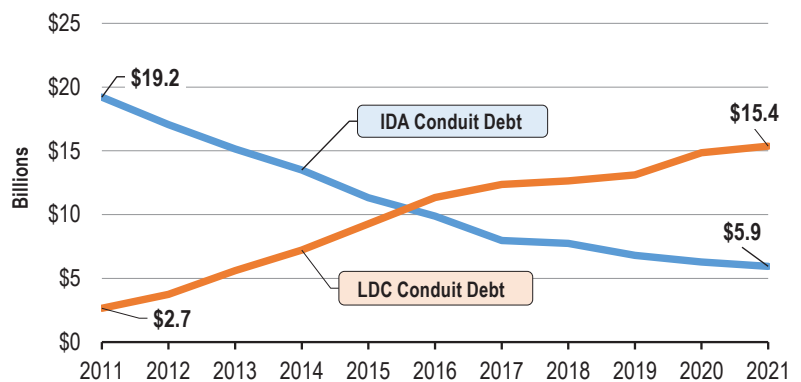
IDA conduit debt has been declining over the past several years, falling 69 percent from \$19.2 billion in 2011. Interestingly, total conduit debt issued by another type of local authority, Local Development Corporations (LDCs), has grown over 479 percent during that same time frame. LDCs can issue debt for many of the same purposes as IDAs, as well as for purposes for which IDAs cannot issue debt, such as civic facilities.¹⁴ (For more on LDCs, see page 17.) IDA and LDC conduit debt combined declined from \$21.9 billion in 2011 to \$21.3 billion in 2021, or 2.5 percent. (See Figure 9.)

FIGURE 8
Conduit Debt Outstanding, by Class, 2021 (millions)



Source: OSC and PARIS.

FIGURE 9
IDA and LDC Conduit Debt Outstanding, 2011 - 2021



Source: OSC, PARIS.

Jobs

The standard metric for evaluating IDA performance is whether projects are increasing employment opportunities in their communities. Project operators are required to estimate jobs to be created or retained when applying for assistance, and then to track the net jobs created during each year of the project.

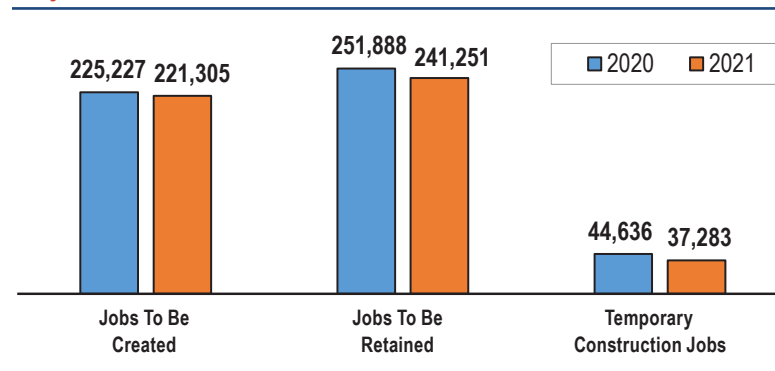
For all projects active in 2021, project operators estimated that 221,305 jobs would be created during the life of their projects, with a median salary of \$40,000. This is 1.7 percent (3,922 jobs) lower than in 2020.

Jobs to be retained and temporary construction jobs also decreased slightly. Project operators estimated that 241,251 previously existing jobs would be retained, with a median salary of \$45,000, a decline of 4.2 percent (10,637 jobs) over 2020. Temporary construction jobs decreased 16.5 percent (7,353 jobs). (See Figure 10.)

To track net jobs gained, project operators must report the total number of employees they have at the beginning of their projects and for every year thereafter (excluding temporary construction jobs) until the project ends. PARIS then calculates the difference as of the report year; thus the aggregate contains amounts for projects in all stages of their existence, from first to final year. In 2021, IDA projects reported a total of 177,164 net jobs gained, with 62 percent of all IDA projects reporting net job gains. (All initial and current jobs reported are full-time equivalents.)

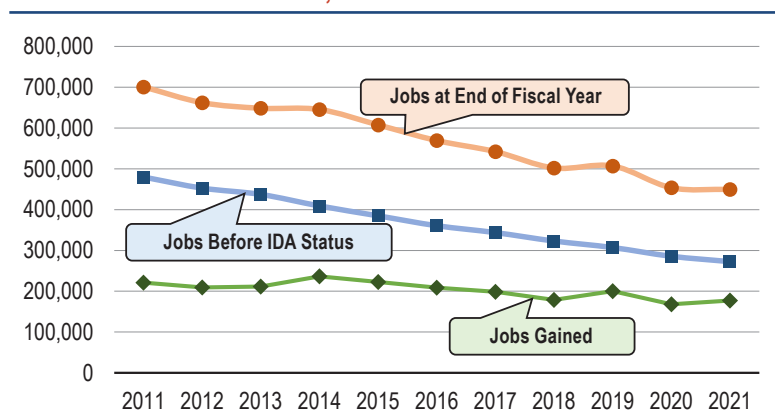
This was an increase of 5.5 percent from 2020, although it was 20 percent lower than a decade ago. Interestingly, both the total number of jobs at the start of the projects and the total number of jobs reported at the end of the year have been declining – by 43 percent and 36 percent, respectively – over the past decade. (See Figure 11.)

FIGURE 10
Estimated Jobs to be Created or Retained Over the Life of Active Projects, 2020 and 2021



Source: OSC and PARIS.

FIGURE 11
Net Jobs Gained Over Time, 2011 - 2021



Source: OSC, PARIS.

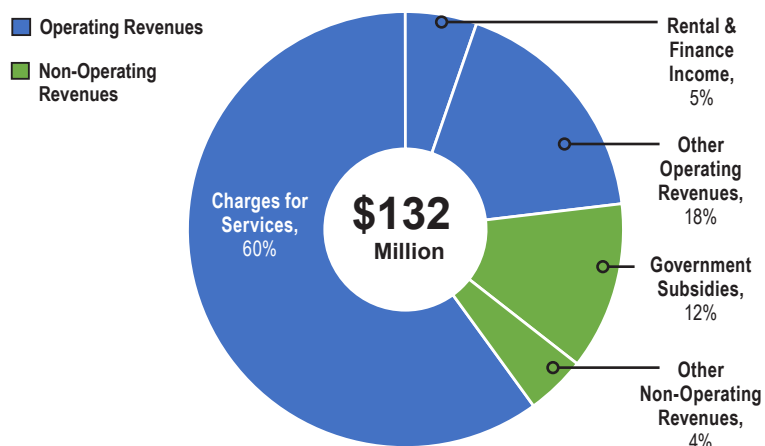
IDA Finances

As noted earlier, IDAs pay for their administrative expenses primarily by charging project fees for their services. Charges for services represent the primary revenue source generated by the IDA; however, IDAs also collect rent on properties they own and may receive subsidies and grants from other governments. (See Figure 12.)

In 2021, IDAs had total revenues of \$132 million, an increase of \$60 million from 2020. The New York City IDA had the largest revenues, at \$14.6 million, \$12.3 million of which was attributed to the project finance fees recognized from the refunding bond closings of Yankee Stadium, LLC and Queens Ballpark Company, LLC.¹⁵ The Genesee County IDA reported \$13.6 million in revenues, with grant income increasing from \$4.2 million in 2020 to \$7.6 million in 2021, with another \$2.9 million for the Plug Power project origination fee.¹⁶

Total IDA expenses in 2021 were \$79.3 million, down \$5.4 million from 2020. (See Figure 13.) The largest operating expense category for IDAs was professional service contracts, such as for accounting, legal, or marketing services (\$21.7 million or 27 percent of the total). The Erie County IDA had the highest expenses (\$9 million), followed by the New York City IDA (\$6.8 million) and the Genesee County IDA (\$5.9 million).

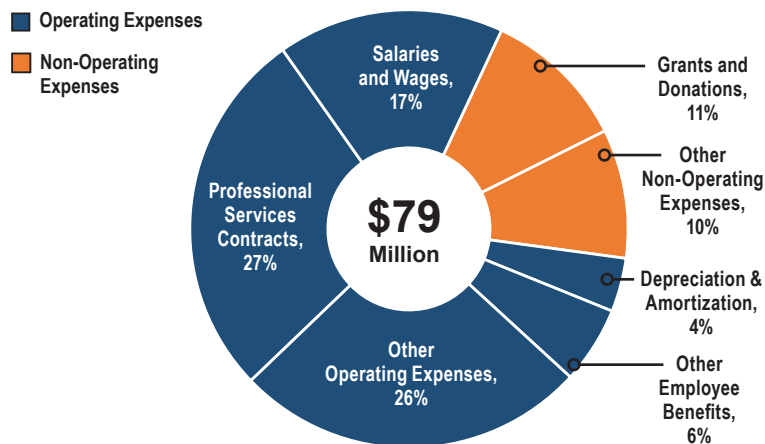
FIGURE 12
Revenues by Source, 2021



Source: OSC and PARIS.

Note: Other nonoperating revenues includes investment earnings.

FIGURE 13
Expenses by Item, 2021



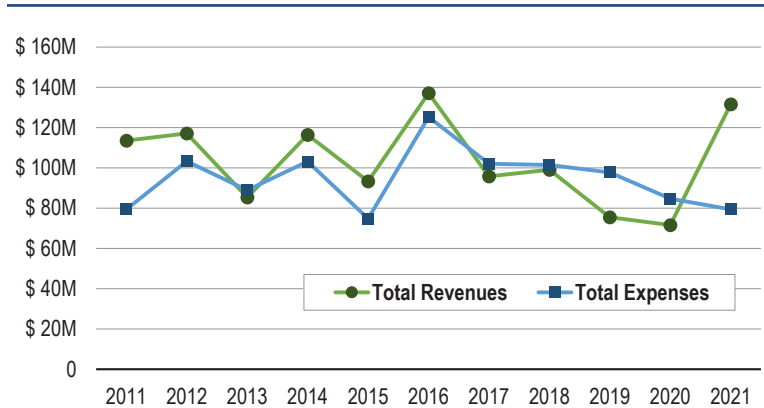
Source: OSC, PARIS

Legislation enacted in 2020 temporarily authorized IDAs to provide loans and grants to small businesses and not-for-profit corporations during the COVID-19 State disaster emergency.¹⁷ This law initially took effect on June 17, 2020 and expired on December 31, 2022. Fiscal year 2021 was the first full year with this authorization in place and grants and donations increased from \$3.9 million to \$8.4 million from 2020 to 2021 (a 117 percent increase). However, the activity in this area appears to have been limited as only 17 of the IDAs which certified annual reports for 2021 recorded an expense in the grants and donations expense category. Erie County IDA, which established a COVID-19 Emergency Grant Program in July 2020, was responsible for \$5.8 million (68.1 percent) of all reported grants and donations in 2021.

IDA finances can fluctuate greatly from year to year, since their primary revenue source – charges for services – is dependent on new projects started each year. (See Figure 14.) Further, projects tend to vary in size and type.

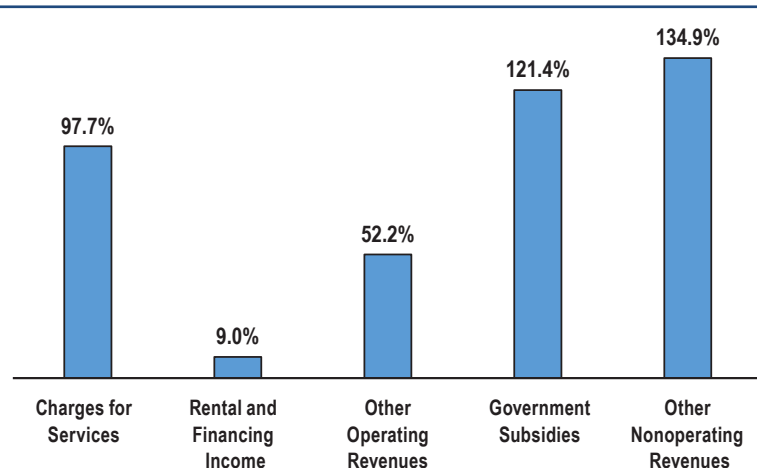
Fiscal year 2021 saw the biggest gap between revenues and expenses in this 10-year trend, with revenues exceeding expenses by \$52.2 million. All categories of revenues increased from 2020 to 2021, with charges for services nearly doubling, and other significant revenue sources – government subsidies (within these, federal subsidies/grants grew 202 percent) and other nonoperating revenues – growing even faster. (See Figure 15.)

FIGURE 14
IDA Revenues and Expenses Trend, 2011 - 2021



Source: OSC and PARIS.

FIGURE 15
Percentage Change in Revenue Categories, 2020 and 2021



Source: OSC and PARIS.

Note: Other nonoperating revenues includes investment earnings.

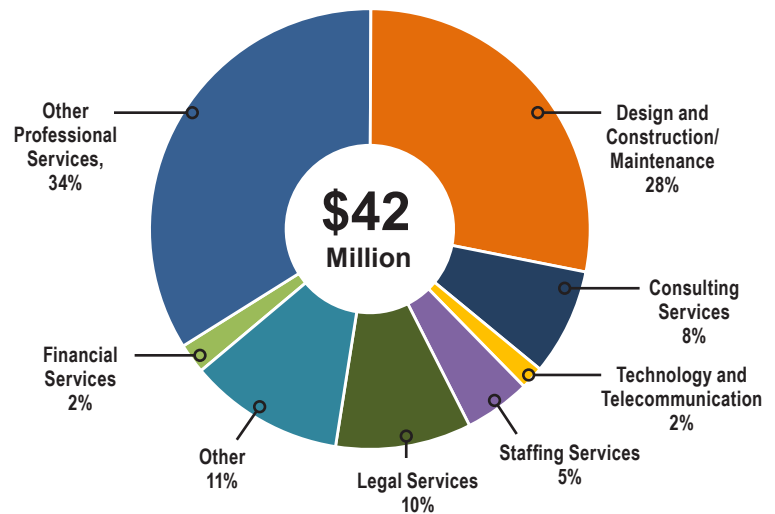
Procurement Contracts

In addition to summary level financial information, IDAs must also report procurement contracts, which the Public Authority Law defines as “any written agreement for the purchase of goods or services in the actual or estimated amount of \$5,000 or more.”¹⁸

As shown in Figure 16, IDAs reported that \$42 million was spent on procurement contracts in 2021.

“Other professional services” accounted for 34 percent (\$14.4 million) of the total. This category included contracts for services such as insurance, advertising and marketing. Some IDAs used this category to report contracts with their sponsoring local government to provide staffing. The largest single procurement contract in 2021 was one of this type: \$4.4 million between the New York City IDA and the New York City Economic Development Council to provide the IDA with all the professional, administrative and technical assistance the IDA needs to accomplish its objectives.

FIGURE 16
IDA Procurement Contracts by Procurement Type, 2021



Source: OSC, PARIS.

Design and construction/maintenance made up 28 percent (\$11.9 million) of IDA procurement transactions. This service is often needed when IDAs obtain land or buildings that they wish to develop in order to attract certain types of economic activity. One example – the Genesee County IDA’s \$3.1 million cost reimbursement agreement with National Grid regarding a power line re-route to accommodate the Western New York Science & Technology Advanced Manufacturing Park project – was the second largest procurement contract of any kind in 2021.

IDA Audits

OSC published six IDA audits during 2022. The summaries below reflect the findings of a selection of those that were published since OSC's last IDA report.

Three recent IDA audits found significant deficiencies in project approval and monitoring practices:

- **Chenango County Industrial Development Agency** (8 active projects; \$195 million total project value in 2021). The IDA's Board of Directors did evaluate projects prior to approval but did not adequately establish and document its evaluation and approval process. The Board also did not properly monitor the performance of businesses receiving financial benefits. The Board did not adopt required uniform project evaluation or selection criteria to assess project applications, develop required cost-benefit analysis for each project evaluated and approved, track and monitor project investments, verify businesses were meeting job creation or retention goals, track and monitor sales and mortgage recording tax exemptions, or track and monitor PILOTs.¹⁹ (Southern Tier)
- **Herkimer County Industrial Development Agency** (22 active projects; \$381 million total project value in 2021). The Board did not properly approve and monitor projects by verifying applicants' project information or completing cost-benefit analyses before approving projects. The Board also did not obtain information to monitor capital investments and salaries, have an adequate process to verify job creation or retention, or adequately monitor sales tax exemptions claimed by project operators.²⁰ (Mohawk Valley)
- **City of Poughkeepsie Industrial Development Agency** (12 active projects; \$212 million total project value in 2021). The Board did not properly evaluate, approve and monitor projects that received financial benefits. The Board also could not verify the self-reported and calculated revenues of two projects upon which PILOTs were based, and IDA officials did not ensure projects were assessed late payment penalties totaling \$30,676.²¹ (Mid-Hudson)

Another recent audit report identified problems with an IDA's claims auditing:

- **Herkimer County Industrial Development Agency** (22 active projects; \$381 million total project value in 2021). 100 claims totaling \$846,279 were reviewed and found to be for appropriate purposes and generally supported by adequate invoices and/or documentation. However, none of the claims were independently reviewed and approved prior to payment. The Board did not appoint someone to audit claims and did not develop and adopt written policies to communicate the expectations for the claims audit process. Instead, the Secretary of the Board reviewed the claims and did so anywhere from 1 to 146 days after the payments were made.²² (Mohawk Valley)

New IDA Projects of Interest Around the State

- **New York City IDA** had the two largest new IDA projects in 2021 by project value, both of which were refundings of bonds used to finance existing projects:
 - The Yankee Stadium LLC project (\$927 million) – the IDA issued bonds to refinance the existing conduit debt for a project which was originally approved on August 22, 2006. In 2021, the project received \$25,298 in sales tax exemptions and more than \$21 million in net local property tax exemptions. The new project is planned to end in 2049 (the original project was planned to end in 2047).
 - The Queens Ballpark Company, LLC (\$552 million) – the IDA also issued bonds to refinance an existing project that was originally approved on August 22, 2006. In 2021, the project received \$126,132 in sales tax exemptions and \$48.1 million in net local property tax exemptions. The project end date remains set for 2046.
- **Cattaraugus County IDA's** Great Lakes Cheese project – the largest economic development project in Cattaraugus County history, according to a press release issued by Governor Hochul – will be building “a new state-of-the-art manufacturing and packaging plant in Franklinville and Farmersville.”²³ Since construction on the project – approved September 2021 – did not begin until April 2022, it reported receiving no net tax exemptions and having no current full-time-equivalent employees in 2021. (Western New York)
- **Monroe County IDA's** USRE Manitou LLC project shares the same project location address as another new IDA project for Monroe IDA (Amazon.com Services LLC). Combined, these two projects have a total project value of \$412 million. The USRE Manitou LLC project also had \$10.7 million in net tax exemptions, with \$8.7 million of sales tax exemptions and \$2 million in mortgage recording tax exemptions. The project will be a more than 2 million square-foot warehouse and distribution center in the town of Gates.²⁴ The project is under construction and reported 2,100 temporary construction jobs in 2021. The project was approved on January 19, 2021 and financial assistance is anticipated to end in 2037. (Finger Lakes)
- **Broome County IDA's** Bluestone Wind, LLC had net exemptions of \$6.2 million: \$4.2 million in sales tax and \$2 million in mortgage recording tax. Once construction is completed, the project is expected to produce enough energy to supply around 20,000 residences at full capacity.²⁵ The project was approved on December 29, 2020 with financial assistance planned to end in 2042. (Southern Tier)
- **City of Schenectady IDA's** Yates Village II LLC has a project value of \$82.6 million and reported receiving \$37,269 in sales tax exemptions and \$395,000 in mortgage recording tax exemptions for 2021, for total net tax exemptions of \$432,269. This is the second phase for the Yates Village project, which was originally approved on February 15, 2019, with the original project receiving net tax exemptions of \$775,744 in 2021. The new project includes “the renovation of 159 units, construction of 52 new units plus recreation, greenspace and a new community center.”²⁶ The second phase of the Yates Village II project was approved on September 22, 2021, and financial assistance is planned to end in 2052. (Capital District)

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- **Town of Brookhaven IDA's** N/P Winters Long Island Industrial LLC – Long Island's largest new IDA project in 2021 by project value (\$409.7 million) – reported the largest estimated jobs to be created (1,094) of all new IDA projects for 2021. The project reported no tax exemptions, PILOTs, or current full-time equivalent employees due to the project approval date of December 8, 2021, near the end of the fiscal year. Financial assistance is planned to end in 2037. (Long Island)
 - **Westchester County IDA's** Regeneron Building D (project value \$480.6 million) is an expansion of a previously reported Regeneron Pharmaceuticals project that was originally approved on November 14, 2006. The new Building D project was approved on August 26, 2021. The Building D project was originally proposed and approved in 2015 but never moved forward. "The new building will primarily house Regeneron's pre-clinical manufacturing and process development operations."²⁷ The previous Regeneron project reported \$4.3 million in net tax exemptions and 3,843 current full-time equivalent employees in 2021 for a net employment change of 3,778 employees. The Regeneron expansion project reported 300 estimated jobs to be created, but no tax exemptions, PILOTs, or current full-time equivalent employees in 2021. (Mid-Hudson)
 - **Fulton County IDA's** Vireo Health of NY Project reported receiving \$1.1 million in sales tax exemptions and creating 100 temporary construction jobs. The project estimates it will create 180 full-time equivalent jobs. Vireo is a medical marijuana manufacturer located at the Tryon Technology Park in Perth.²⁸ This project expands Vireo's existing medical marijuana facilities in response to the State legislature legalizing adult use cannabis and expanding options for medical cannabis. (Mohawk Valley)
 - **City of Syracuse IDA's** (total project value \$37 million) 400 South Salina Street LLC received \$225,000 in mortgage recording tax exemptions in 2021. This project "will turn a large section of the long-vacant former Sibley's Department Store in downtown Syracuse into a mix of commercial and retail space and apartments."²⁹ The project reported having 123 jobs before IDA status, with a goal of ultimately creating 72 additional jobs while retaining the 123 original jobs. At the end of 2021, they reported current full-time equivalent jobs of 129, an increase of 6 jobs. The project was approved on November 16, 2021, with financial assistance planned to end in 2037. (Central New York)

Local Development Corporations (LDCs)

Like IDAs, LDCs are entities that can undertake economic development. They are private not-for-profit corporations established by or for the benefit of local governments for economic development and other public purposes.³⁰

Among their powers, LDCs may construct, acquire, rehabilitate and improve industrial or manufacturing plants, provide financial assistance for such projects, acquire real and personal property, issue debt, and foster and encourage the location or expansion of industrial or manufacturing plants in the area where the LDC's operations are principally conducted. Unlike IDAs, LDCs are not individually established by State law, but rather may be incorporated by local governments on their own in compliance with the Not-for-Profit Corporation Law. LDCs cannot provide tax exemptions.

There were an estimated 335 active LDCs in the State at the end of 2021.³¹ Although OSC does not review LDC data, it does post the data they report in PARIS on its website for public information. Since 2019, OSC has had the authority to audit LDCs that are controlled by municipalities or IDAs.³²

OSC published five LDC audits in 2022. The summaries below reflect their findings.

- **St. Lawrence County Industrial Development Agency and Local Development Agency.**
We found that tested disbursements were for valid purposes, but LDC officials did not always ensure they were properly authorized and supported. LDC officials did not perform supervisory reviews of canceled check images and journal entries. LDC officials paid \$200,000 to the St. Lawrence County IDA without a written agreement detailing the services to be provided and the basis of the payment. LDC officials also paid payroll processing fees totaling \$2,473 without review and approval of the related invoices.³³
- **Sullivan County Funding Corporation.**
Corporation officials did not award all funds from the program in accordance with established guidelines and did not ensure businesses complied with their agreements. The Loan Review Committee approved two loans that exceeded the program loan allowances by over \$53,000. Officials did not verify businesses' self-reported job creation or retention numbers and had no procedures for recapture if job creation or retention expectations were not met.³⁴
- **Ontario County Four Seasons Development Corporation.**
Corporation officials did not always maintain adequate documentation of purchasing processes when procuring goods and services or ensure that the procurement policies and procedures were consistently followed. The Corporation's procurement policy lacks a description of available procurement methods, an explanation of the procurement authorization and approval process, guidance for maintaining documentation to support that the purchasing process is followed, and a determination of when written or verbal quotes are necessary.³⁵

- **Utica Harbor Point Development Corporation.**

The Board of Directors and officials did not establish realistic budgets, and the Board did not review periodic financial reports to monitor the budget and finances and did not establish a comprehensive written multiyear financial plan. The Board adopted budgets that did not include realistic revenue and expense estimates, which caused funding gaps. As of December 9, 2021, the Corporation's projected costs exceeded revenues by about \$2.3 million. The Corporation relied on lines of credit to provide cash flow for several years. The Corporation's ability to pay off the lines of credit is contingent on the sale of three properties, which officials plan to sell in 2022. However, the Board has not developed alternative plans to satisfy the debt should the properties not sell.³⁶

- **Town of Brookhaven Local Development Corporation.**

The Board did not properly approve and monitor projects and did not incorporate job creation and retention goals into each project's resolution. The Board also did not establish written project approval and monitoring policies or procedures.³⁷

Conclusion

Local governments use IDAs to attract and retain businesses and generate job opportunities, by offering financial assistance for eligible projects. Collectively, IDAs provided \$1.9 billion in total tax exemptions to 4,324 projects in 2021. These were partially offset by \$830 million in PILOTs, for total net tax exemptions of almost \$1.1 billion. IDA projects reported 177,164 net jobs gained.

The total value of IDA projects and net tax exemptions have increased greatly over the past several years while the number of IDA projects and net jobs gained have not. Reasons for this may include the increasing value of property in the State, as well as the fact that job creation may not be the sole, or even primary, goal of every new IDA project. Other project goals not currently collected in the existing IDA project data include providing energy generation, revitalizing downtowns and expanding affordable housing. These may be admirable goals, but without data to assess progress toward meeting them, PARIS currently does not collect information to evaluate their success.

Future OSC reports and audits will continue to focus on IDA performance and oversight, as well as the impact of any new reporting requirements.

IDA Resource Webpage

OSC's Industrial Development Agency Information webpage (www.osc.state.ny.us/local-government/resources/industrial-development-agency-information) contains links to information about IDAs, including:

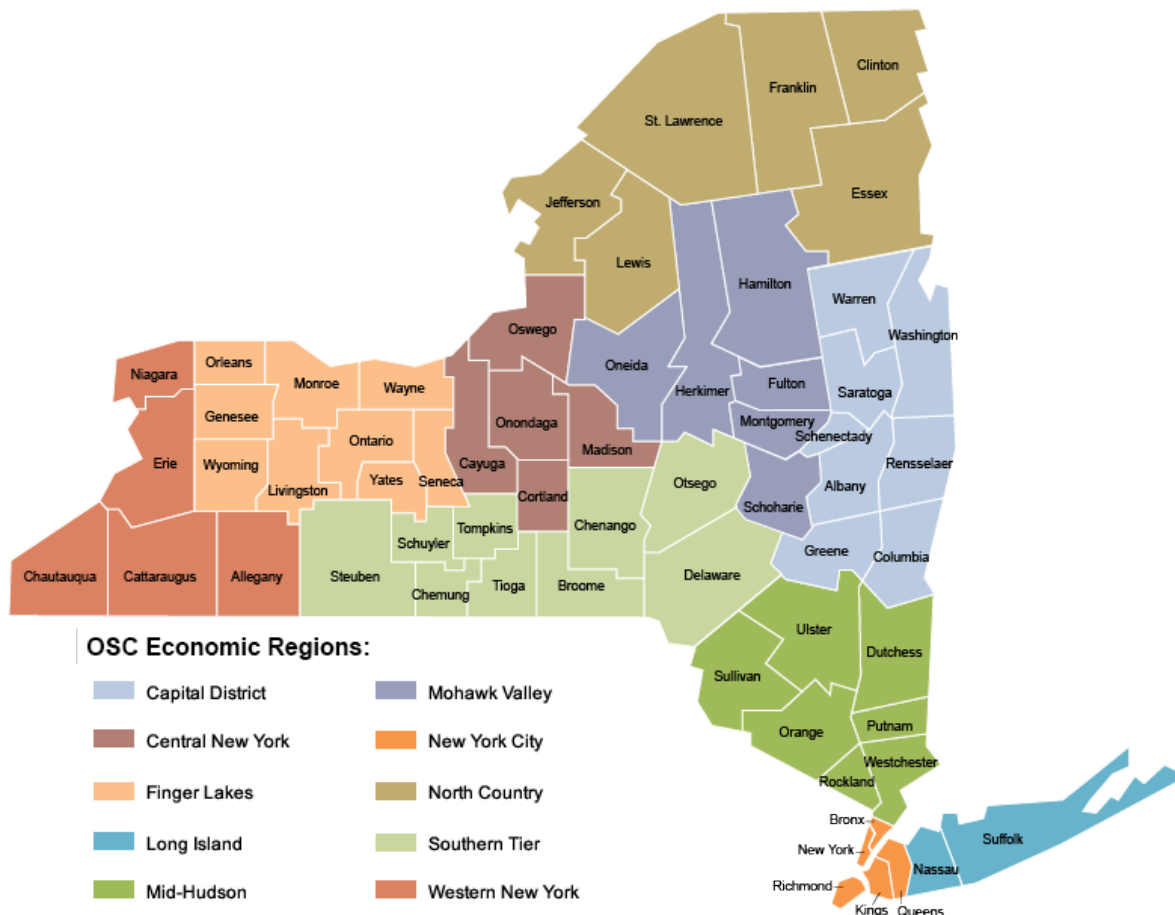
- Resources to assist IDAs in **filing** their annual reports on PARIS;
- IDA **data** as reported to OSC and New York State Authorities Budget Office (ABO);
- OSC **publications** covering IDAs and other public authorities, including prior annual performance reports; and
- OSC **performance audits** that can help IDAs improve program performance and operations, reduce costs and contribute to public accountability.³⁸

Appendix A - Regional Statistics for IDAs

2021 Data by Region

Region	Project Count	Net Tax Exemptions (millions)	Net Tax Exemptions Per Capita	Net Jobs Gained	Net Tax Exemptions Per Jobs Gained	Expenses (millions)	Expenses Per Project	Conduit Debt Outstanding (millions)	Authority Debt Outstanding
Capital District	395	\$100.7	\$91.01	16,213	\$6,210	\$6.6	\$16,693	\$208.4	\$0
Central New York	299	\$60.0	\$76.93	8,813	\$6,814	\$2.2	\$7,213	\$682.2	\$2,320,404
Finger Lakes	723	\$79.9	\$65.66	12,455	\$6,415	\$13.7	\$18,930	\$622.0	\$33,333
Long Island	855	\$223.9	\$76.74	43,923	\$5,097	\$9.4	\$10,971	\$491.9	\$0
Mid-Hudson	483	\$191.7	\$79.90	30,759	\$6,233	\$8.2	\$17,033	\$739.6	\$265,762
Mohawk Valley	176	\$32.8	\$76.72	4,780	\$6,868	\$4.5	\$25,771	\$26.6	\$1,577,230
New York City	322	\$222.3	\$26.25	32,311	\$6,879	\$6.8	\$21,188	\$2,416.4	\$0
North Country	133	\$22.0	\$52.86	1,637	\$13,407	\$4.0	\$29,885	\$66.2	\$545,947
Southern Tier	311	\$47.2	\$68.04	6,381	\$7,392	\$7.8	\$25,135	\$34.2	\$2,563,630
Western New York	627	\$72.4	\$51.28	19,892	\$3,639	\$16.1	\$25,754	\$652.3	\$8,208,485
All IDAs	4,324	\$1,052.8	\$53.08	177,164	\$5,942	\$79.3	\$18,349	\$5,939.8	\$15,514,791

Source: OSC, PARIS.



Appendix B - Project Statistics

Selected 2021 Statistics by IDA

IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
Albany County	8	\$40.1	\$0.5	\$0.04	\$0.5	130	736	736	1,185	449	\$0.13
Allegany County	16	\$88.7	\$0.4	\$0.32	\$0.1	59	73	73	118	45	\$0.65
Broome County	55	\$1,647.4	\$21.7	\$7.52	\$14.2	1,329	1,283	1,347	2,281	934	\$1.42
Cattaraugus County	52	\$742.0	\$3.2	\$0.48	\$2.8	734	3,062	3,063	3,453	390	\$0.33
Cayuga County	14	\$180.0	\$1.5	\$0.50	\$1.0	273	494	494	872	378	\$0.05
Chautauqua County	41	\$1,152.2	\$34.9	\$1.98	\$32.9	535	1,994	1,994	2,558	564	\$2.82
Chemung County	50	\$449.2	\$8.1	\$2.90	\$5.2	1,629	1,182	1,398	2,520	1,122	\$0.76
Chenango County	8	\$194.9	\$1.4	\$0.79	\$0.6	216	332	608	1,575	967	\$0.18
Clinton County	27	\$1,122.9	\$12.3	\$3.64	\$8.7	266	400	415	779	364	\$0.15
Columbia County	6	\$15.5	\$0.3	\$0.16	\$0.1	97	4	4	113	109	\$0.04
Cortland County	18	\$172.7	\$1.6	\$0.59	\$1.0	291	689	689	810	121	\$0.04
Delaware County	10	\$124.9	\$2.1	\$1.24	\$0.8	332	175	175	399	224	\$1.04
Dutchess County	44	\$2,334.4	\$63.9	\$13.02	\$50.9	2,782	2,709	2,709	9,357	6,648	\$0.64
Erie County	172	\$5,086.2	\$26.0	\$10.08	\$15.9	4,795	17,308	31,759	40,156	8,397	\$8.99
Essex County	12	\$116.7	\$0.8	\$0.08	\$0.7	173	101	101	820	719	\$0.62
Franklin County	9	\$223.6	\$7.2	\$1.14	\$6.1	45	-	49	52	3	\$0.41
Fulton County	5	\$110.1	\$2.1	\$0.25	\$1.8	230	170	170	244	75	\$0.10
Genesee County	78	\$947.2	\$5.2	\$2.48	\$2.8	1,289	834	1,301	2,825	1,524	\$5.91
Greene County	12	\$909.1	\$32.9	\$6.72	\$26.2	666	133	133	801	668	\$0.85
Hamilton County*	0	\$0.0	\$0.0	\$0.00	\$0.0	0	0	0	0	0	\$0.03
Herkimer County	22	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$2.41
Jefferson County	35	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$1.32
Lewis County	13	\$596.5	\$8.0	\$5.01	\$3.0	89	247	247	268	21	\$0.42
Livingston County	35	\$617.6	\$4.5	\$2.37	\$2.1	679	689	689	2,401	1,712	\$0.16
Madison County	14	\$166.3	\$1.7	\$0.52	\$1.2	384	175	180	470	290	\$0.33
Monroe County	376	\$5,997.1	\$58.1	\$16.55	\$41.6	2,904	24,116	29,721	33,029	3,308	\$2.34
Montgomery County	8	\$436.9	\$3.8	\$3.32	\$0.5	657	584	584	2,562	1,978	\$0.23
Nassau County	161	\$4,522.8	\$130.1	\$53.83	\$76.3	7,166	12,238	12,280	24,004	11,724	\$2.36
Niagara County	146	\$1,187.5	\$17.7	\$8.38	\$9.3	6,819	4,573	5,171	7,027	1,857	\$1.47
Oneida County	90	\$1,721.3	\$21.7	\$5.51	\$16.2	1,502	5,608	6,322	7,220	899	\$0.36
Onondaga County	68	\$1,548.2	\$22.6	\$7.93	\$14.7	3,355	5,438	7,006	9,091	2,085	\$0.33
Ontario County	56	\$610.7	\$12.7	\$5.65	\$7.1	971	2,820	2,820	5,029	2,210	\$1.00
Orange County	39	\$2,032.4	\$23.4	\$9.85	\$13.6	5,168	1,908	1,971	5,578	3,607	\$1.57
Orleans County	20	\$280.1	\$2.6	\$0.99	\$1.6	759	216	579	1,073	494	\$0.62
Oswego County	88	\$1,730.0	\$51.7	\$38.30	\$13.4	1,717	2,956	2,965	4,389	1,424	\$0.62
Otsego County	13	\$120.6	\$1.7	\$0.95	\$0.7	185	639	678	669	(9)	\$0.63
Putnam County	5	\$39.7	\$0.9	\$0.61	\$0.3	219	31	31	739	708	\$0.05
Rensselaer County	54	\$1,320.4	\$48.6	\$9.26	\$39.3	1,466	2,517	2,611	7,529	4,918	\$1.99
Rockland County	35	\$1,838.4	\$18.2	\$11.01	\$7.2	886	1,910	1,919	3,047	1,128	\$0.32
Saratoga County	32	\$7,057.9	\$10.0	\$8.85	\$1.2	2,575	1,252	1,273	7,478	6,205	\$0.57
Schenectady County	20	\$200.2	\$11.0	\$8.58	\$2.4	728	5,594	5,594	5,220	(374)	\$0.11
Schoharie County	6	\$69.6	\$9.1	\$5.88	\$3.2	81	368	370	630	260	\$0.27
Schuyler County	19	\$100.8	\$1.5	\$1.00	\$0.5	285	91	91	238	147	\$0.09
Seneca County	28	\$556.5	\$4.5	\$1.93	\$2.6	1,564	482	1,413	2,022	610	\$1.15
St. Lawrence County	37	\$228.0	\$2.0	\$0.56	\$1.4	225	530	618	876	258	\$1.05
Steuben County	58	\$1,442.0	\$22.6	\$10.71	\$11.9	2,350	5,089	5,092	6,709	1,617	\$0.72
Suffolk County	142	\$2,531.6	\$37.4	\$21.70	\$15.7	10,030	8,830	8,830	22,490	13,660	\$1.00
Sullivan County	69	\$1,151.1	\$19.5	\$6.77	\$12.7	3,723	235	235	2,897	2,662	\$0.81
Tioga County	17	\$656.3	\$11.9	\$6.81	\$5.1	893	3,249	3,249	3,430	181	\$1.41
Tompkins County	64	\$1,178.3	\$11.4	\$3.48	\$7.9	1,003	2,960	2,960	3,408	448	\$0.53
Ulster County	35	\$491.3	\$8.2	\$3.67	\$4.6	1,148	2,094	2,094	2,331	238	\$0.25
Warren & Washington Counties	28	\$260.1	\$1.9	\$0.68	\$1.2	385	550	552	1,242	690	\$0.42
Wayne County	37	\$247.3	\$4.7	\$1.67	\$3.0	819	1,616	2,086	2,803	717	\$0.12
Westchester County	62	\$4,167.8	\$43.8	\$23.70	\$20.1	3,434	5,482	5,783	11,438	5,656	\$0.83
Wyoming County	35	\$950.8	\$16.2	\$1.67	\$14.5	513	556	570	713	143	\$0.42
Yates County	42	\$236.7	\$4.7	\$3.35	\$1.4	302	327	329	863	535	\$0.76

Appendix B - Project Statistics

Selected 2021 Statistics by IDA

IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
City of Albany	86	\$1,142.8	\$18.7	\$5.60	\$13.1	1,572	1,432	1,912	3,210	1,298	\$1.08
City of Amsterdam	9	\$37.1	\$0.4	\$0.23	\$0.2	131	174	174	255	81	\$1.12
City of Auburn	20	\$114.5	\$2.9	\$1.26	\$1.6	528	721	722	1,360	638	\$0.09
City of Cohoes	12	\$132.1	\$4.5	\$2.68	\$1.8	126	19	20	48	28	\$0.06
City of Dunkirk	4	\$4.9	\$0.5	\$0.00	\$0.5	19	42	46	58	12	\$0.02
City of Geneva	8	\$83.4	\$4.3	\$1.53	\$2.8	484	450	450	674	224	\$0.50
City of Glen Cove	14	\$1,315.5	\$18.6	\$5.21	\$13.4	312	14	14	282	268	\$0.38
City of Glens Falls	12	\$55.9	\$0.8	\$0.44	\$0.4	141	30	30	309	279	\$0.02
City of Hornell	17	\$102.2	\$1.0	\$0.72	\$0.3	956	106	106	856	750	\$0.95
City of Hudson	1	\$5.0	\$0.2	\$0.18	\$0.0	5	5	5	4	(1)	\$0.03
City of Middletown	6	\$75.8	\$0.9	\$0.30	\$0.6	184	8	13	261	249	\$0.01
City of New Rochelle	39	\$2,815.4	\$32.4	\$2.67	\$29.7	600	73	167	176	10	\$0.53
City of Newburgh	6	\$63.2	\$1.8	\$0.37	\$1.4	39	-	-	20	20	\$0.11
City of Peekskill	10	\$209.9	\$5.1	\$0.85	\$4.3	179	11	11	131	120	\$0.08
City of Port Jervis	2	\$6.5	\$0.2	\$0.12	\$0.1	40	80	80	92	12	\$0.00
City of Poughkeepsie	12	\$212.3	\$2.8	\$0.98	\$1.8	174	2	61	35	(26)	\$0.07
City of Rensselaer	5	\$41.7	\$0.7	\$0.26	\$0.4	59	6	6	8	2	\$0.35
City of Salamanca	2	\$0.1	\$0.0	\$0.00	\$0.0	7	15	15	20	5	\$0.80
City of Schenectady	27	\$621.8	\$12.1	\$5.47	\$6.6	1,438	510	681	1,484	803	\$0.19
City of Syracuse	77	\$2,628.5	\$32.0	\$4.91	\$27.1	5,688	3,182	3,248	7,125	3,877	\$0.70
City of Troy	42	\$590.0	\$6.9	\$2.25	\$4.7	593	1,512	1,572	1,639	67	\$0.17
City of Utica	36	\$360.5	\$5.3	\$0.97	\$4.3	649	613	710	1,454	744	\$0.02
City of Yonkers	84	\$4,485.8	\$63.8	\$30.59	\$33.2	7,555	3,046	4,738	10,323	5,585	\$2.40
Mechanicville-Stillwater	6	\$62.2	\$1.1	\$0.31	\$0.8	165	1,032	1,032	1,364	332	\$0.01
Town of Amherst	58	\$565.5	\$7.8	\$4.27	\$3.5	5,446	2,158	2,158	9,275	7,117	\$0.62
Town of Babylon	177	\$1,747.7	\$36.8	\$20.27	\$16.5	6,272	7,153	7,606	14,404	6,798	\$1.60
Town of Bethlehem	11	\$460.6	\$3.9	\$4.69	-\$0.8	384	162	162	281	119	\$0.14
Town of Brookhaven	106	\$3,436.8	\$40.1	\$19.28	\$20.8	4,144	2,959	3,073	8,195	5,122	\$2.05
Town of Clarence	29	\$80.2	\$0.9	\$0.57	\$0.3	401	1,464	1,464	1,349	(115)	\$0.04
Town of Clifton Park	10	\$42.8	\$0.5	\$0.10	\$0.4	228	266	266	459	193	\$0.05
Town of Colonie	10	\$182.1	\$1.9	\$0.42	\$1.5	547	1,066	1,066	1,298	232	\$0.22
Town of Erwin*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.07
Town of Guilderland	8	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.07
Town of Hamburg	44	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.19
Town of Hempstead	75	\$2,580.7	\$86.5	\$38.06	\$48.5	3,254	7,249	7,249	9,348	2,099	\$0.85
Town of Islip	150	\$1,733.8	\$50.3	\$22.29	\$28.0	5,348	10,340	10,440	13,246	2,806	\$0.92
Town of Lancaster	44	\$119.3	\$3.0	\$1.77	\$1.2	481	2,318	2,352	2,878	526	\$0.08
Town of Lockport	19	\$374.9	\$2.7	\$0.58	\$2.1	338	400	400	711	311	\$0.13
Town of Malone*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.02
Town of Montgomery	9	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.19
Town of Mount Pleasant	12	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.24
Town of North Greenbush	2	\$3.7	\$0.0	\$0.00	\$0.0	45	10	10	84	74	\$0.01
Town of Riverhead	30	\$355.0	\$6.5	\$1.83	\$4.7	678	1,132	1,132	2,578	1,446	\$0.22
Town of Walkill	4	\$59.1	\$0.3	\$0.15	\$0.2	123	307	307	338	31	\$0.02
Village of Fairport	8	\$38.4	\$1.3	\$0.67	\$0.6	65	6	6	985	979	\$0.71
Village of Green Island	3	\$95.2	\$0.8	\$0.24	\$0.6	44	-	-	52	52	\$0.09
Village of Port Chester	10	\$218.6	\$4.1	\$2.53	\$1.6	937	4	4	394	390	\$0.12
New York City	322	\$34,301.4	\$512.2	\$289.99	\$222.3	86,015	48,367	48,525	80,836	32,311	\$6.82

Source: OSC, PARIS.

* The IDA was active and reported that it had no projects in 2021.

The City of Mount Vernon IDA, Town of Concord IDA and Town of Corinth IDA did not have certified 2021 data in time for this report.

Appendix C - Clean Energy Projects

IDA	Project Name	IDA	Project Name
Allegany Industrial Development Agency	Brightfield Solar LLC	Cortland Industrial Development Agency	Janis Solar LLC
Allegany Industrial Development Agency	NY Rushford 1 LLC	Cortland Industrial Development Agency	Yellow 3 LLC
Allegany Industrial Development Agency	NSF Angelica Site 1 LLC	Cortland Industrial Development Agency	DG NY C'Ville #1
Allegany Industrial Development Agency	NSF Angelica Site 2 LLC	Cortland Industrial Development Agency	DG NY C'Ville #3
Allegany Industrial Development Agency	NSF Angelica Site 3 LLC	Cortland Industrial Development Agency	Lapeer Cortland Solar
Allegany Industrial Development Agency	NSF Angelica Site 4 LLC	Erie County Industrial Development Agency	Steel Winds I Replacement
Allegany Industrial Development Agency	Hume Wiscoy 2	Erie County Industrial Development Agency	Steel Winds II Replacement
Allegany Industrial Development Agency	GSP2946 Lewis Wellsville	Erie County Industrial Development Agency	Bullis Road Solar
Allegany Industrial Development Agency	Hume Wiscoy 1	Franklin County Industrial Development Agency	Bangor Solar, LLC Project
Brookhaven Industrial Development Agency	AE-ESS Cassel LLC	Franklin County Industrial Development Agency	Salmon River Renewables, LLC
Brookhaven Industrial Development Agency	SHOREHAM SOLAR (Duke)	Franklin County Industrial Development Agency	Noble Belmont Wind Park, LLC
Brookhaven Industrial Development Agency	ACE-Town Hall Solar	Franklin County Industrial Development Agency	Noble Chateaugay Wind Park, LLC
Brookhaven Industrial Development Agency	AE Town Hall Solar 2	Franklin County Industrial Development Agency	Jericho Rise Wind Farm LLC
Brookhaven Industrial Development Agency	ACE-Calabro Solar LLC 2019 Facility	Genesee County Industrial Development Agency	Pearl Solar (Project 1)
Brookhaven Industrial Development Agency	ACE-Calabro Solar 2 LLC 2019 Facility	Genesee County Industrial Development Agency	Pearl Solar (Project 2)
Broome Industrial Development Agency	Bluestone Wind, LLC	Genesee County Industrial Development Agency	241 Knapp Road Solar 1, LLC Project
Cattaraugus Industrial Development Agency	1406RB PV LLC (Solean)	Genesee County Industrial Development Agency	241 Knapp Road Solar 2, LLC Project
Cattaraugus Industrial Development Agency	1470B PV LLC (Solean West)	Genesee County Industrial Development Agency	Townline Batavia Solar 1, LLC Project
Cattaraugus Industrial Development Agency	Portville CSG 1	Genesee County Industrial Development Agency	3104 Batavia Solar, LLC - Borrego Solar
Cattaraugus Industrial Development Agency	Otto CSG 1	Genesee County Industrial Development Agency	3232 Batavia Solar, LLC - Borrego Solar
Cattaraugus Industrial Development Agency	West Valley Solar LLC	Genesee County Industrial Development Agency	Bright Oak Solar, LLC Project
Cattaraugus Industrial Development Agency	River Valley Solar LLC	Greene County Industrial Development Agency	Village of Coxsackie Municipal Solar One
Cayuga Industrial Development Agency	Abundant Solar Power (CC3) LLC Project	Greene County Industrial Development Agency	FPS Coxsackie Solar
Cayuga Industrial Development Agency	GSP2 4643 Twelve Corners Road, LLC	Hamburg Industrial Development Agency	Erie Wind LLC
Chautauqua Industrial Development Agency	Abundant Solar Power (Portland) LLC	Herkimer Industrial Development Agency	Atlantic Wind, LLC
Chautauqua Industrial Development Agency	Cassadaga Wind LLC	Herkimer Industrial Development Agency	Little Falls Solar I, LLC
Chautauqua Industrial Development Agency	Ball Hill	Herkimer Industrial Development Agency	Little Falls Solar, LLC
Chautauqua Industrial Development Agency	Arkwright Summit Wind Farm LLC	Islip Industrial Development Agency	SUNation Solar Systems Inc.
Chemung Industrial Development Agency	Erin Renewables, LLC	Jefferson Industrial Development Agency	Adams Renewables, LLC
Chemung Industrial Development Agency	GEM Energy	Jefferson Industrial Development Agency	Black River Solar, LLC
Chemung Industrial Development Agency	Catlin Solar I	Jefferson Industrial Development Agency	NY USLE Carthage SR26 A LLC
Chenango Industrial Development Agency	Puckett Solar, LLC	Jefferson Industrial Development Agency	NY USLE Carthage SR26 B LLC
Chenango Industrial Development Agency	Norwich-Chenango Solar, LLC.	Jefferson Industrial Development Agency	OYA Robinson Road LLC
Clinton County Industrial Development Agency	Delaware River Solar - Mooers V	Jefferson Industrial Development Agency	OYA Wayside Drive LLC
Clinton County Industrial Development Agency	Delaware River Solar - Plattsburgh I	Jefferson Industrial Development Agency	LeRay Jackson Solar, LLC
Clinton County Industrial Development Agency	Noble Altona Windpark	Jefferson Industrial Development Agency	Pamela Solar, LLC
Clinton County Industrial Development Agency	Noble Ellenburg Windpark	Jefferson Industrial Development Agency	Waddingham Road Solar, LLC
Clinton County Industrial Development Agency	Noble Clinton Windpark	Lewis County Industrial Development Agency	Roaring Brook Wind
Clinton County Industrial Development Agency	Marble River Wind Farm	Lewis County Industrial Development Agency	Flat Rock Wind
Clinton County Industrial Development Agency	Delaware River Solar - Mooers I	Lewis County Industrial Development Agency	Number 3 Wind
Clinton County Industrial Development Agency	Delaware River Solar - Mooers II	Lewis County Industrial Development Agency	Copenhagen Wind, LLC
Clinton County Industrial Development Agency	Delaware River Solar - Mooers III	Lewis County Industrial Development Agency	US Light Denmark Solar
Clinton County Industrial Development Agency	Delaware River Solar - Mooers IV	Lewis County Industrial Development Agency	US Light Turin Solar
Colonie Industrial Development Agency	BLK Property Ventures LLC/Kasselman Solar LLC and Albany Electrical Supply LLC		

Appendix C - Clean Energy Projects

IDA	Project Name	IDA	Project Name
Mechanicville-Stillwater Industrial Development Agency	Solar Generation Facility	Steuben County Industrial Development Agency	NY Troupsburg I, LLC
Montgomery County Industrial Development Agency	Mohawk Solar	Steuben County Industrial Development Agency	NY Pulteney I, LLC
Onondaga County Industrial Development Agency	Abundant Solar Power (SK1) LLC	Steuben County Industrial Development Agency	Canisteo Solar I, LLC
Onondaga County Industrial Development Agency	Cicero Energy Storage I , LLC	Steuben County Industrial Development Agency	Thurston Ridge Solar, LLC
Onondaga County Industrial Development Agency	Cicero Energy II, LLC	Steuben County Industrial Development Agency	Howard Wind LLC
Onondaga County Industrial Development Agency	Abundant Solar Power (E1) LLC	Steuben County Industrial Development Agency	Howard Wind LLC - 2 Turbine Expansion
Ontario County Industrial Development Agency	The Solar Village	Steuben County Industrial Development Agency	Abundant Solar Power (Troupsburg) LLC
Oswego County Industrial Development Agency	Solarcity - Volney	Suffolk County Industrial Development Agency	575 Broadhollow Energy
Oswego County Industrial Development Agency	Salmon River Solar (Bullrock)	Sullivan County Industrial Development Agency	Psychedelic Solar LLC
Oswego County Industrial Development Agency	Omni Richland South Solar LLC	Sullivan County Industrial Development Agency	Rosemond Solar
Oswego County Industrial Development Agency	Omni Richland North Solar LLC	Sullivan County Industrial Development Agency	NY Bethel I LLC
Oswego County Industrial Development Agency	Howland Solar	Tioga County Industrial Development Agency	Spencer-Tioga Solar LLC
Schenectady County Industrial Development Agency	Pattersonville Solar	Tompkins County Industrial Development Agency	Enfield Solar
Seneca County Industrial Development Agency	NY Fayette I LLC	Tompkins County Industrial Development Agency	Dryden Tompkins Solar II
St. Lawrence County Industrial Development Agency	GSPP 126 Little Bow Rd N, LLC	Tompkins County Industrial Development Agency	Mecklenburg Solar LLC
St. Lawrence County Industrial Development Agency	GSPP 126 Little Bow Rd S, LLC	Tompkins County Industrial Development Agency	Dryden Tompkins Solar II
St. Lawrence County Industrial Development Agency	GSPP County Route 31, LLC.	Tompkins County Industrial Development Agency	Dryden Tompkins Solar I
St. Lawrence County Industrial Development Agency	Madrid Solar 1, LLC	Wayne County Industrial Development Agency	Hollygrove Solar LLC
St. Lawrence County Industrial Development Agency	Madrid Solar 2, LLC	Wayne County Industrial Development Agency	CDG Huron Solar 1, LLC
St. Lawrence County Industrial Development Agency	Oswegatchie Solar, LLC	Wayne County Industrial Development Agency	Brickchurch Solar LLC.
St. Lawrence County Industrial Development Agency	Stockholm Solar, LLC	Wayne County Industrial Development Agency	CDG Sodus Solar 1, LLC.
St. Lawrence County Industrial Development Agency	Waddington Solar, LLC	Wayne County Industrial Development Agency	Leenhouts Solar Farm 1, LLC.
St. Lawrence County Industrial Development Agency	RPNY Solar 1, LLC	Wyoming County Industrial Development Agency	NY Pike IV, LLC
St. Lawrence County Industrial Development Agency	GSPP 409 Ferris Road, LLC	Wyoming County Industrial Development Agency	NY Pike I, LLC
St. Lawrence County Industrial Development Agency	GSPP 641 Ferris Road East, LLC	Wyoming County Industrial Development Agency	NY Pike II, LLC
St. Lawrence County Industrial Development Agency	GSPP 641 Ferris Road West, LLC	Wyoming County Industrial Development Agency	NY Pike III, LLC
St. Lawrence County Industrial Development Agency	Black Water Solar Partners, LLC	Wyoming County Industrial Development Agency	Noble Bliss Wind Park, LLC
St. Lawrence County Industrial Development Agency	Wadhams Solar, LLC	Wyoming County Industrial Development Agency	Noble Wethersfield Wind Park
Steuben County Industrial Development Agency	Baron Winds, LLC	Wyoming County Industrial Development Agency	High Sheldon Wind Farm
Steuben County Industrial Development Agency	NY Bath I, LLC	Wyoming County Industrial Development Agency	Stony Creek Wind Farm
Steuben County Industrial Development Agency	Bright Hill Solar, LLC	Yates County Industrial Development Agency	Middlesex-Yates Solar, LLC
Steuben County Industrial Development Agency	NY Arkport Crossett Road Solar LLC	Yates County Industrial Development Agency	Penn Yan Solar I, LLC

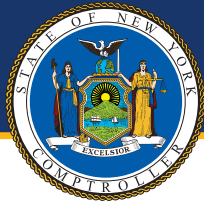
Source: OSC, PARIS.

Note: Includes 85 projects classified as clean energy and 66 projects classified in other categories with "wind" or "solar" in their project name.

- ¹ Most industrial development agencies (IDAs) have a calendar fiscal year end (12/31) but ten IDAs have a fiscal year end other than 12/31: City of Amsterdam IDA (6/30), Village of Fairport IDA (9/30), City of Geneva IDA (9/30), Jefferson County IDA (9/30), Lewis County IDA (5/31), New York City IDA (6/30), Oswego County IDA (7/31), Village of Port Chester IDA (5/31), City of Salamanca IDA (3/31) and Schoharie County IDA (6/30).
- ² As required by Public Authorities Law Section 2800(3), certain data submitted must first be approved by the IDA's board of directors and its accuracy and completeness certified in writing by the IDA's chief executive officer and chief fiscal officer. The Office of the New York State Comptroller (OSC) reviews but does not independently verify this data.
- ³ The following IDAs did not submit 2021 data in time for this report: Town of Concord IDA, Town of Corinth IDA and City of Mount Vernon IDA. In addition, the Town of Niagara IDA has been consolidated with the Niagara County IDA and is considered inactive.
- ⁴ The Public Authorities Reporting Information System (PARIS) requires that each IDA project has a unique project code to identify each specific project. This unique identifier enables a year-to-year comparison to identify projects that have been reported in the current year and not in the previous year. This may indicate that a project code reported in the current year, but not the previous, is a new project, or that the project was added to PARIS to restate previously entered information. For this reason, OSC only includes project codes reported in 2021 that had not been reported in 2020 and that had a project approved date within 2021.
- ⁵ New York City Independent Budget Office, *Saving Space (And Jobs)? An Examination of The Industrial Program*, October 2021, at <https://ibo.nyc.ny.us/iboreports/saving-space-and-jobs-an-examination-of-the-industrial-program-october-2021.pdf>.
- ⁶ IDAs cannot simply reclassify an active project – instead, they have to close the project out and then open a “new” project. However, as noted above, IDAs report when the project was originally approved, indicating when a project was re-reported in order to classify it differently rather than when a new project was started.
- ⁷ For more on New York State's carbon reduction goals see: New York State, “Climate Act: New York's Scoping Plan,” at <https://climate.ny.gov/resources/scoping-plan/> (accessed on March 22, 2023).
- ⁸ New York State Economic Development Council, *The Impact of Industrial Development Agencies on New York State*, September 2021, at http://www.nysedc.org/docs/NYSEDC_IDA_Impact_Analysis_FINAL.pdf.
- ⁹ New York City and the Big 4 cities of Buffalo, Rochester, Syracuse and Yonkers all have dependent school districts, although the IDAs serving these cities do not all treat “school district” tax exemptions and payments in lieu of taxes (PILOTs) the same way. The Erie County IDA reports no school tax exemptions or school PILOTs for the City of Buffalo. The Syracuse IDA reports school tax exemptions but no school PILOTs. The Monroe County IDA reports both school tax exemptions and school PILOTs for the City of Rochester. Similarly, the Yonkers IDA also reports a combination of school tax exemptions and school PILOTs.
- ¹⁰ OSC, *Performance of Industrial Development Agencies in New York State: 2022 Annual Report (Data for Fiscal Year Ending 2020)*, June 2022, at <https://www.osc.state.ny.us/files/local-government/publications/pdf/performance-of-idas-in-nys-2022-annual-report.pdf>.
- ¹¹ OSC, *Industrial Development Agencies in New York State: Background, Issues and Recommendations*, May 2006, at www.osc.state.ny.us/files/local-government/publications/pdf/idabackground.pdf.

- ¹² The three “transportation, communication, electric, gas and sanitary services” projects are as follows: Athens Generating Co LLP in the Greene County IDA, Besicorp-Empire Power Co. LLC in the Rensselaer County IDA, and National Broadcasting Company (NBC) in the New York City IDA.
- ¹³ New York State Tug Hill Commission, *The Next Generation of Wind Farms on Tug Hill*, September 2016, at www.tughill.org/wp-content/uploads/2011/09/Final-Wind-Paper-September-2016-with-cover.pdf.
- ¹⁴ In 2008, statutory changes removed civic facilities from the list of project types that IDAs can finance. Since conduit debt is reported by IDA, rather than by project, it is not possible to track how much debt is carried by specific types of IDA projects. The number of civic facilities projects declined from 542 in 2011 to 144 in 2021.
- ¹⁵ Ernst & Young LLP, *New York City Industrial Development Agency (A Component Unit of the City of New York), Financial Statements and Required Supplemental Information, Years Ended June 30, 2022 and 2021, 2022*, p. 6, at https://edc.nyc/sites/default/files/2022-09/SECURED%20IDA_FS_v0929%20FINAL%20UPDATED.pdf.
- ¹⁶ Mostert, Manzanero & Scott, LLP, *Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center, Audited Basic Financial Statements, Year Ended December 31, 2021, 2022*, p. 6, at <https://www.gcedc.com/application/files/6316/4865/7370/GCEDC.IndependentAudit.2021.pdf>.
- ¹⁷ Chapter 109 of the Laws of 2020, as amended by Chapter 206 of the Laws of 2021, amending General Municipal Law Section 858.
- ¹⁸ Public Authorities Law Section 2879 subdivision 2.
- ¹⁹ OSC, *Chenango County Industrial Development Agency – Project Approval and Monitoring (2022M-10)*, April 22, 2022, at <https://www.osc.state.ny.us/local-government/audits/county/2022/04/22/chenango-county-industrial-development-agency-project-approval-and-monitoring>.
- ²⁰ OSC, *Herkimer County Industrial Development Agency – Project Approval and Monitoring (2022M-28)*, July 01, 2022, at <https://www.osc.state.ny.us/local-government/audits/industrial-development-agency/2022/07/01/herkimer-county-industrial-development-agency-project>.
- ²¹ OSC, *City of Poughkeepsie Industrial Development Agency – Project Approval and Monitoring (2021M-168)*, July 08, 2022, at <https://www.osc.state.ny.us/local-government/audits/industrial-development-agency/2022/07/08/city-poughkeepsie-industrial-development-agency-project>.
- ²² OSC, *Herkimer County Industrial Development Agency – Claims Auditing (2022M-12)*, April 08, 2022, at <https://www.osc.state.ny.us/local-government/audits/industrial-development-agency/2022/04/08/herkimer-county-industrial-development-agency-claims>.
- ²³ Governor Kathy Hochul, press release, “Governor Hochul Announces Great Lakes Cheese Breaks Ground on \$518 Million Manufacturing and Packaging Plant in Cattaraugus County,” April 28, 2022, at www.governor.ny.gov/news/governor-hochul-announces-great-lakes-cheese-breaks-ground-518-million-manufacturing-and.
- ²⁴ Kayla Green, “Multi-Million Square Foot Amazon Facility Under Construction in Town of Gates,” *Rochester First.com*, May 6, 2021, at www.rochesterfirst.com/development/multi-million-square-foot-amazon-facility-under-construction-in-town-of-gates/.

- ²⁵ Anthony Borrelli, “Broome County IDA Approves 20-Year Tax Break for Windsor Wind Farm,” *Pressconnects*, December 31, 2020, at www.pressconnects.com/story/news/local/2020/12/31/broome-wind-farm-bluestone-windsor-sanford-ida-pilot/4100958001/.
- ²⁶ Capital Region Chamber, press release, “City of Schenectady IDA Approves \$98 Million in New Projects,” July 28, 2020, at <https://capitalregionchamber.com/news/city-of-schenectady-ida-approves-98-million-in-new-projects/>.
- ²⁷ John Jordon, “Breaking News: Westchester IDA Approves Incentives for Projects Valued at \$755 Million,” *Real Estate In-Depth*, August 26, 2021, at www.realestateindepth.com/commercial/breaking-news-westchester-ida-approves-incentives-for-projects-valued-at-755-million/.
- ²⁸ “Vireo Health planning major expansion,” *Leader Herald*, June 23, 2021, at <https://leaderherald.com/gloversville-local-news-johnstown-local-news/local-news/2021/06/vireo-health-planning-major-expansion/>.
- ²⁹ Rick Moriarty, “Goodbye, Pink Facade: Former Sibley’s Department Store in Syracuse to get \$37M Makeover (photos),” *Syracuse.com*, September 28, 2021, at www.syracuse.com/business/2021/09/goodbye-pink-facade-former-sibleys-department-store-in-syracuse-to-get-37m-makeover-photos.html.
- ³⁰ Not-For-Profit Corporation Law Section 1411.
- ³¹ OSC estimates a total of 335 active Local Development Corporations (LDCs) for 2021, while the New York State Authorities Budget Office estimates a total of 305 active LDCs. OSC does not review or verify LDC data.
- ³² Chapter 710 of the Laws of 2019, amending General Municipal Law Section 34.
- ³³ OSC, *St. Lawrence County Industrial Development Agency and Local Development Corporation – Disbursements (2021M-174)*, January 21, 2022 at www.osc.state.ny.us/local-government/audits/country/2022/01/21/st-lawrence-county-industrial-development-agency-and-local-development-corporation.
- ³⁴ OSC, *Sullivan County Funding Corporation – Millennium Revolving Loan Program (2021M-196)*, March 25, 2022, at www.osc.state.ny.us/local-government/audits/local-development-corporation/2022/03/25/sullivan-county-funding-corporation-millennium-revolving.
- ³⁵ OSC, *Ontario County Four Seasons Development Corporation – Procurement (2021M-197)*, April 29, 2022, at www.osc.state.ny.us/local-government/audits/local-development-corporation/2022/04/29/ontario-county-four-seasons-development-corporation.
- ³⁶ OSC, *Utica Harbor Point Development Corporation – Budgeting and Board Oversight (2022M-43)*, July 15, 2022, at www.osc.state.ny.us/local-government/audits/local-development-corporation/2022/07/15/utica-harbor-point-development-corporation-budgeting-and.
- ³⁷ OSC, *Town of Brookhaven Local Development Corporation – Project Approval and Monitoring (2021M-188)*, July 15, 2022, at www.osc.state.ny.us/local-government/audits/town/2022/07/15/town-brookhaven-local-development-corporation-project-approval-and-monitoring-2021m.
- ³⁸ To view or download OSC’s performance audit reports on IDAs, and other local governments, see *Audits of Local Governments*, at www.osc.state.ny.us/local-government/audits.



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THOMAS P. DiNAPOLI

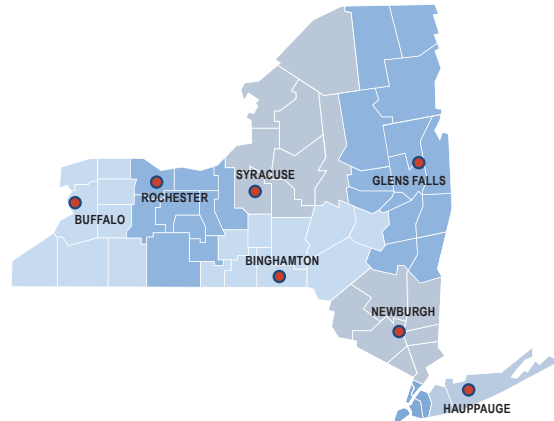
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