

# The Economic Impact of New York State's IDAs: 2021 Update

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# Purpose of Study

**Document and communicate** the value of New York's IDAs in pursuing regional and state level economic development goals.

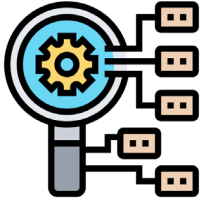
Quantify the **impact** of IDA projects.

**Supplement metrics** collected by PARIS.

Demonstrate the impact of IDAs on **regions and school districts** across the state.

**Update** previous analysis completed in 2021.

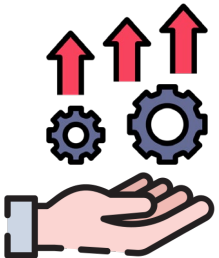
# Study Data and Methods



Most recent IDA project data from PARIS and NYS Comptroller (2021)



Survey of IDAs in March-April 2021 | 79 respondents



Traditional economic impact analysis and survey data analysis

# Results

1.3 million permanent, annual jobs

\$141 billion in annual wages

17,000 temporary construction jobs

\$1.5 billion in construction wages

# Results

\$12.4 billion in annual tax revenue for NYS

Tax abatements generate an ROI of \$6.57

\$339 million in PILOT revenue for school districts

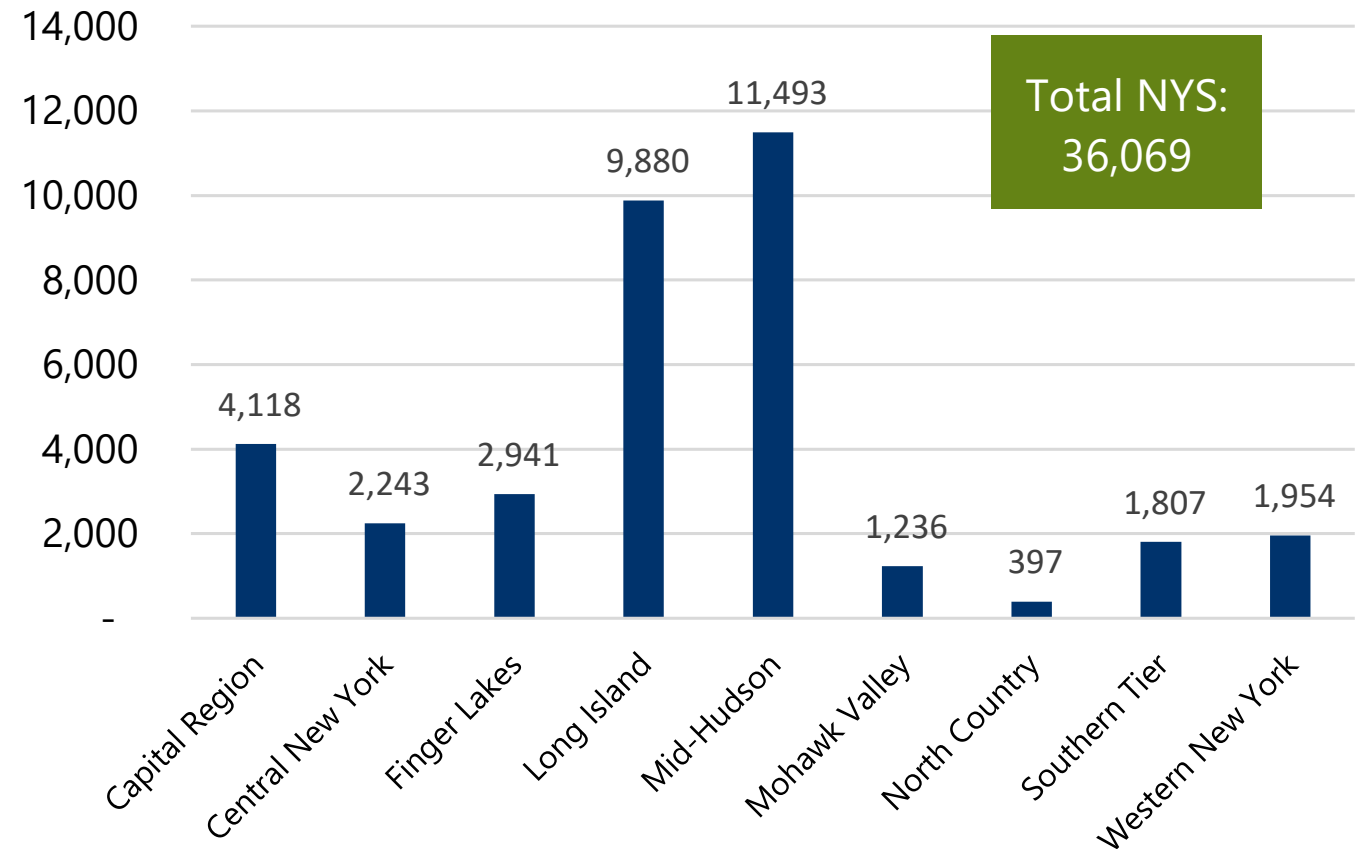
# Survey Key Findings: Residential Projects

**411 projects**  
approved statewide  
since 2018

**36,069**  
new housing units

**9,000+**  
new housing  
units are affordable

**Total Number of New Housing Units to be Built from Approved Projects (2018-2022)**



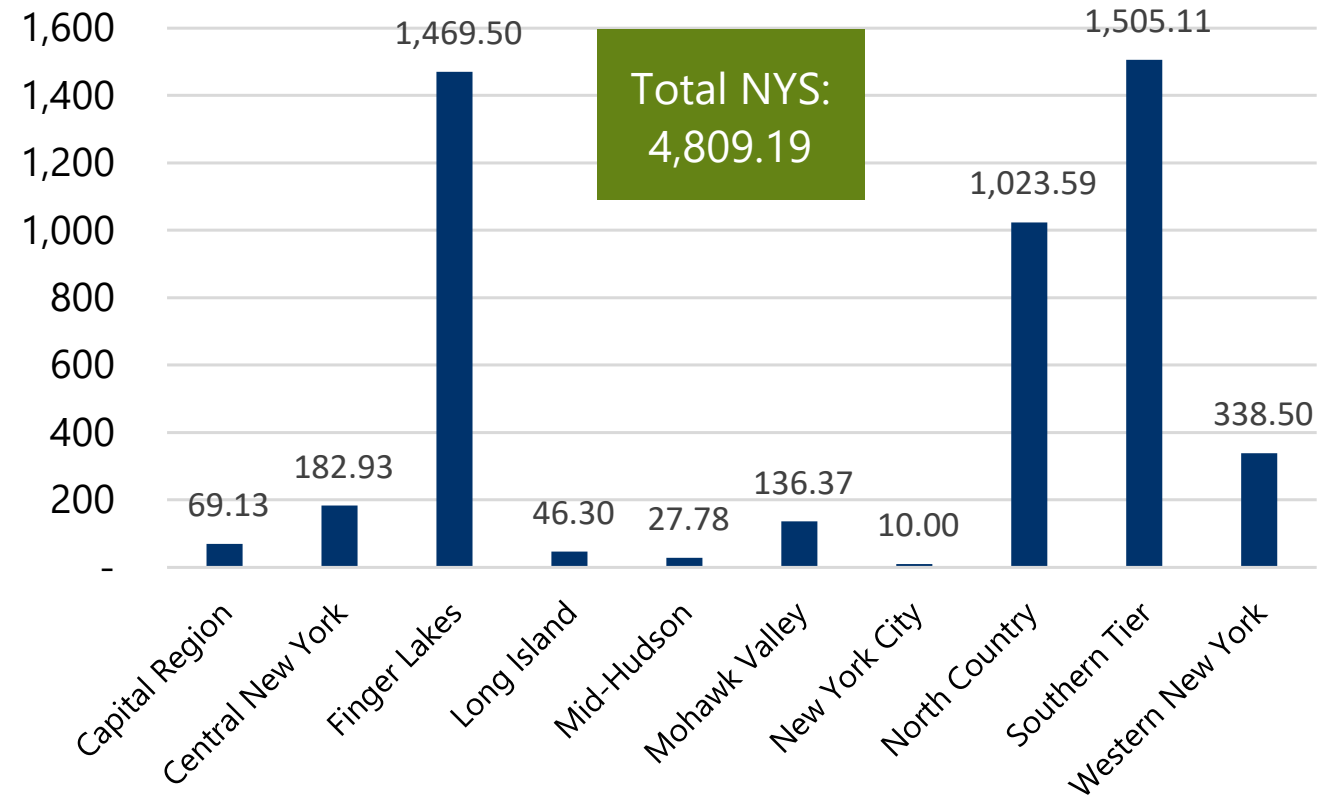
**Source:** NYSEDC 2023 Survey of IDAs

# Survey Key Findings: Wind/Solar Energy Projects

**233 projects**  
approved statewide  
since 2018

**4,809 megawatts**  
of clean, renewable  
energy generated

**Megawatts (MW) of Renewable Energy Approved  
Wind/Solar Energy Generation Projects Will Generate  
(2018-2022)**

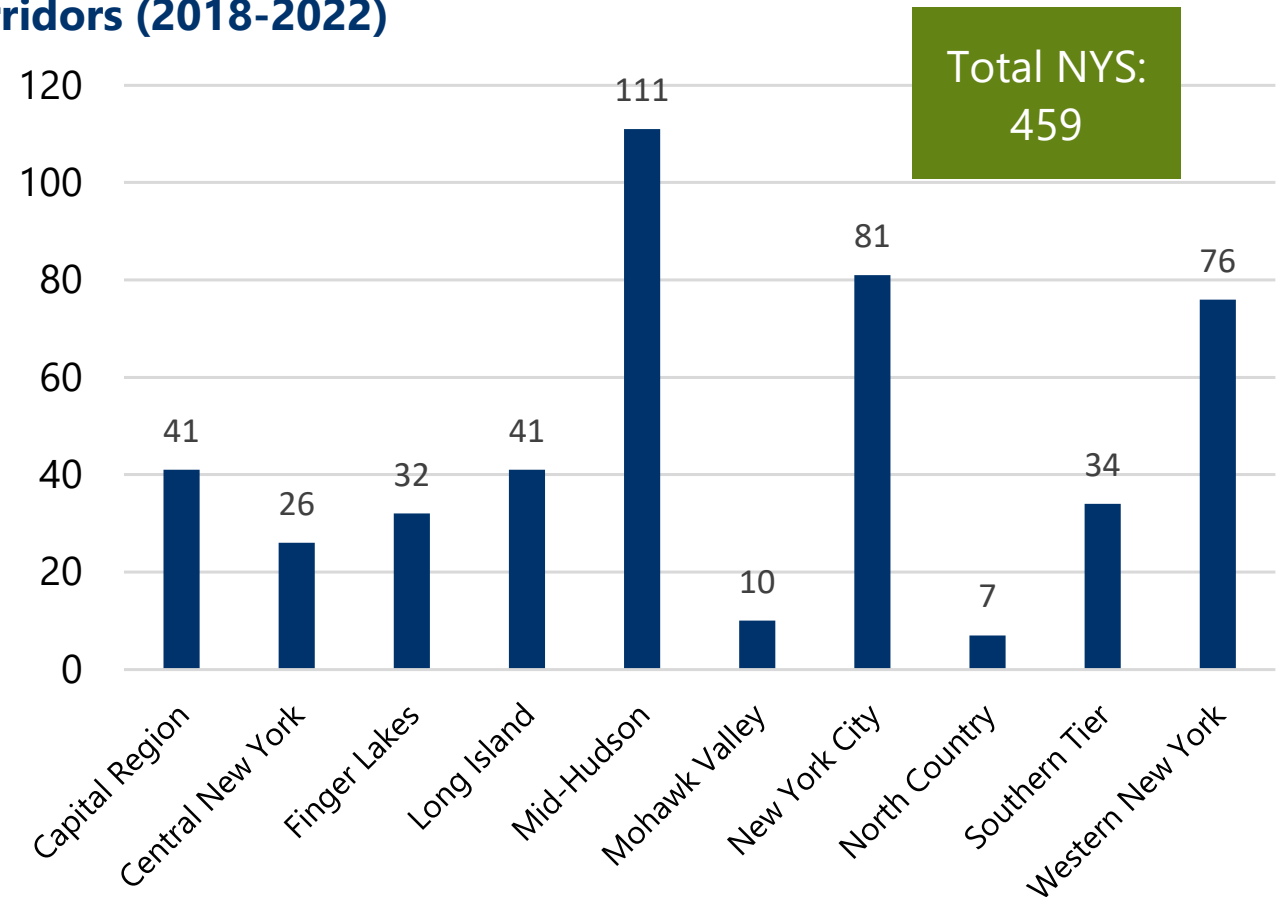


**Source:** NYSEDC 2023 Survey of IDAs

# Survey Key Findings: Downtown Corridor Projects

**459 projects**  
approved in downtown  
corridors since 2018

**Total Number of Projects Approved in Downtown Corridors (2018-2022)**



**Source:** NYSEDC 2023 Survey of IDAs



# Use of Study

**Communicate** work that is being undertaken.

**Educate** the public, legislators, and other stakeholders.

**Track** metrics over time.

**Support** NYSEDC's legislative and policy recommendations.

# Communication: Data Visualization

[https://www.nysedc.org/ida/impact\\_analysis.php](https://www.nysedc.org/ida/impact_analysis.php)



## New York State Economic Development Council IDA Impact Dashboard

Region:

IDA:

Project Purpose:

Project Type:

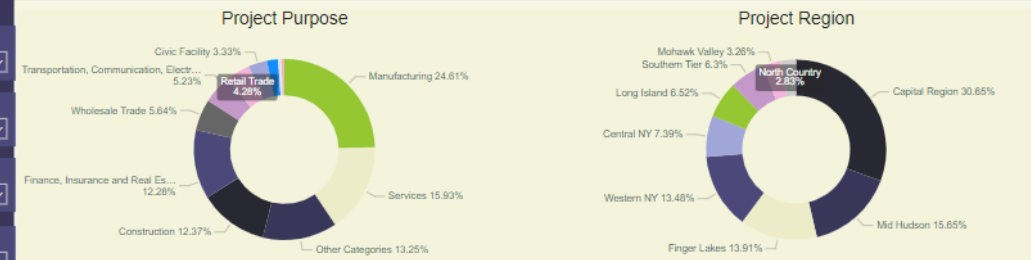
Year Project Approved:

Planned Project End Year:

Year Data As Of:

Total Active Projects  
4,324

Powered by data from the Office of the New York State Comptroller.  
Residential, renewable energy, and downtown corridor project data sourced from a 2023 survey of IDAs. Note: 79 IDAs responded to the survey; data is not inclusive of all IDA activity.



Project Name	Industrial Development Agency	Project Purpose	Project Type	Project Approved Date
Zweigle's Inc.	Monroe Industrial Development Agency	Manufacturing	Straight Lease	Tuesday, September 17, 2019
Zwanger Pesiri Radiology Group LLP	Babylon Industrial Development Agency	Services	Straight Lease	Tuesday, November 12, 2013
ZTA Rental Properties (110 Wilshire Blvd)	Islip Industrial Development Agency	Wholesale Trade	Straight Lease	Friday, December 06, 2013
Zotos International Inc.	Ontario County Industrial Development Agency	Manufacturing	Straight Lease	Monday, September 26, 2005
Zotos International	Geneva Industrial Development Agency	Manufacturing	Straight Lease	Wednesday, January 01, 1997
Zion Holdings, LLC/Buffalo Clinical Research Center, LLC	Erie County Industrial Development Agency	Other Categories	Straight Lease	Monday, April 11, 2005
Zimmie's Service Inc.	Niagara County Industrial Development Agency	Services	Straight Lease	Wednesday, August 12, 2020
Zalmen Reiss & Associates, Inc. #2 (2005)	New York City Industrial Development Agency	Wholesale Trade	Straight Lease	Wednesday, January 05, 2005
Zalmen Reiss & Associates, Inc. #1 (2001)	New York City Industrial Development Agency	Wholesale Trade	Straight Lease	Thursday, April 05, 2001
Zak Management LLC	Hamburg Industrial Development Agency	Manufacturing	Straight Lease	Friday, August 28, 2009
Young Adult Institute	Westchester County Industrial Development Agency	Civic Facility	Bonds/Notes Issuance	Monday, October 07, 2002

**Economic Benefits of Projects**

Estimated Jobs Created	Avg. Salary of Jobs Created
221K	\$41.8K
Estimated Jobs Retained	Avg. Salary of Jobs Retained
241K	\$27.2K
FTE Construction Jobs Created	
37K	

\$126.3bn	Mortgage Recording Tax Exemption \$38,399,452
Total Project Amount	
Sales Tax Exemption \$167,228,612	
\$1.67bn	Property Tax Exemption \$1,677,151,729
New Revenue for Local Governments	

Year	Number of Projects Approved that Include Residential	Number of New Housing Units to be Built from Approved Projects	Number of New Affordable Housing Units to be Built from Approved Projects	Number of Wind/Solar Energy Generation Projects Approved	Megawatts (MW) of Renewable Energy Approved Projects Will Generate	Number of Projects Approved in Downtown Corridors
2018	79	7,541	1,819	23	370.30	87
2019	80	7,156	1,276	41	6,887.00	116
2020	81	5,133	2,071	98	1,239.13	94
2021	108	11,422	2,184	92	1,306.61	89
2022	63	4,817	1,653	68	1,000.41	73
Capital Region	13	991	431	2	44.13	10
Central New York	3	95	64	7	26.45	1
Finger Lakes	3	236	11	8	528.38	3
Long Island	8	481	150	0	0.00	4
Mid-Hudson	10	2,046	162	3	9.00	8
Mohawk Valley	7	332	332	2	11.58	4
New York City	0	0	0	0	0.00	20
North Country	3	60	60	32	30.40	3
Southern Tier	5	86	0	11	336.48	3
Western New York	11	490	443	3	14.00	17
<b>Total</b>	<b>411</b>	<b>36,069</b>	<b>9,003</b>	<b>322</b>	<b>10,803.45</b>	<b>459</b>



Thank you!



camoin  
associates