



*News From*

# Maggie Brooks

## *Monroe County Executive*

**For Immediate Release**

Wednesday, February 27, 2008

### **CGR REPORTS IDA-RELATED JOB CREATION BEATS ESTIMATES BY 124%** *Local IDA job creation also outpaces estimates*

The New York State Economic Development Council (NYSEDC) recently announced that according to a Center for Governmental Research (CGR) report, statewide Industrial Development Agency (IDA) related job creation in 2005 was 124 percent higher than previously estimated. CGR's findings refute a 2007 report done by the Jobs with Justice organization which accused Industrial Development Agencies of financing projects that did not meet job creation requirements.

The CGR report, entitled "Job Creation and New York State IDAs," assesses the validity of the Jobs with Justice report by quantifying actual job creation of IDA-assisted projects for 2005. In its report, CGR concluded the following:

- In 2005, 309,504 jobs were created by IDA-assisted projects, 124 percent higher than projected.
- IDAs exceeded job creation goals by 60,000 jobs, approximately one quarter more than was estimated to be created. Jobs with Justice stated that only 37 percent of the aggregate job target was created.
- According to CGR, only one IDA reported overall job loss in 2005. Jobs with Justice reported 13.
- CGR found that only 16 percent of projects posted job losses, compared to 25 percent reported by Jobs with Justice. Of these projects, one-third involved less than 10 jobs.

Monroe County's IDA COMIDA outpaced job creation requirements as well. In New York State, all IDAs are required to submit an annual report to the State Comptroller. In its 2006 report, COMIDA reported the creation of 13,587 jobs on 507 outstanding projects, far exceeding the 2,695 jobs required.

*"The recent CGR report illustrates that throughout New York State, Industrial Development Agencies are helping communities create jobs,"* said Monroe County Executive **Maggie Brooks**. *"Our community benefits from such substantial job growth, because new jobs translate to economic development, which directly impacts our quality of life here in Monroe County."*

*"COMIDA incentives are critical to companies investing in buildings and equipment. In return, companies retain and create jobs in our community,"* said Planning and Development Director **Judy Seil**. *"According to the 2006 State Comptroller's report, not*

*only did local companies meet COMIDA's job creation requirements, but they exceeded them by a significant amount."*

###

**Media Inquiries, contact:  
Department of Communications at 753-1080**