

Auburn Industrial Development Authority

Measurement Report FY 2024

This document is being presented as the Measurement Report for the Auburn Industrial Development Authority (“AIDA” or the “Authority”) Fiscal Year ending 12/31/2024 in compliance with the New York State Public Authorities Law (“PAL”) Section 2824-a and the NYS Public Authorities Accountability Act (“PAAA”). The goal is to provide a written assessment of AIDA’s efforts to accomplish the Authority’s goals and objectives outlined in the adopted AIDA Mission Statement and to identify proactive positive actions for continuous improvement in areas where these goals and objectives have not been fully realized. A full copy of the AIDA Mission Statement is available online at: <https://www.takerootinauburn.org/about-us/#documents>. The adopted goals and objectives to be measured against are as follows:

Performance Goal #1:

Market the benefits available through AIDA to eligible projects that will generate jobs and revenue to the community.

Performance Measurement: AIDA has continued to pursue opportunities to assist businesses and developers in economic development efforts. AIDA’s staff had discussions with 11 potential projects from May through December 2024, building a pipeline of projects. Two applications were received in 2024 related to these pipeline projects, and more are expected in 2025. Alternatively, at least 1 of these pipeline projects will not be moving forward. The City of Auburn’s Office of Planning and Economic and the Cayuga County IDA also provided connections and leads as part of the ongoing effort to coordinate economic development services.

Performance Goal #2:

Assist at least two (2) projects per year with AIDA benefits and/or guidance on other benefits available in the community.

Performance Measurement: AIDA assisted an existing client with a mortgage recording tax abatement in connection with a refinancing. AIDA also received 2 applications for new abatements, but only one was approved in 2024.

Capacity to assist businesses. AIDA’s contact for administrative services with the Cayuga Economic Development Agency (CEDA) came to an end in April of 2024. The Cayuga County Legislature made the decision to redirect economic development funding, and as a result CEDA initiated its dissolution. AIDA quickly moved to engage a private consulting firm, Swiftwater Strategies (an affiliate of MRB Group), to provide interim staffing and administrative services to ensure that AIDA could continue to provide economic development assistance while the County-wide economic development system undergoes this shift. MRB Group Deputy Director of Economic Development, Tracy Verrier, was assigned to the engagement and is now acting as AIDA’s Interim Executive Director. Ms. Verrier was AIDA’s Executive Director from 2016 through 2021 and Acting Treasurer prior to that, so was able to step in quickly with institutional knowledge already in place.

Performance Goal #3:

Market parcels owned by AIDA.

Performance Measurement: AIDA continued its efforts to market the parcels it owns in the Auburn Technology Park. AIDA listed the four residential properties it owns with a local realtor, and received multiple inquiries about its industrial properties in the Tech Park. While no sales took place in 2024, AIDA experienced an uptick in interest.