

Dutchess County Industrial Development Agency  
2013 Operations and Accomplishments

The Dutchess County Industrial Development Agency (DCIDA) works to promote economic development, capital investment and job creation in Dutchess County. The DCIDA has worked on various economic development projects throughout the County offering Sales Tax Exemptions, Mortgage Recording Tax Exemption and Payment in Lieu of Tax (PILOT) Incentives. The DCIDA provides conduit financing in the form of taxable and tax-exempt bonding for eligible projects.

Working with the Dutchess County Economic Development Corporation, the DCIDA encourages companies to invest capital in projects that create jobs and increase the county's tax base, thereby improving the quality of life for Dutchess County residents.

The 2013 accomplishments for the agency are as follows:

- Neptune Capital Investors – \$6.7M redevelopment of 87,000 sq. ft. of vacant space into flex R&D, manufacturing and office space.
  - Incentive – PILOT, Sales Tax Exemption and Mortgage Recording Tax Fee Waiver
- IBM Transfer Agreement - \$32M equipment acquisition, installation and upgrade to equip IBM's services business in Dutchess County
  - Incentive – Sales Tax Exemption

In 2013 the Agency contracted for services with the following:

- Dutchess County Economic Development Corporation to provide administrative and technical support for IDA projects and market Dutchess County \$197,750
- DCEDC – Dutchess County Tourism \$415,000
- Sedore & Company for audit services \$12,150
- One 4 the Book for CFO services \$9,000
- Hudson Valley AgriBusiness Development Corporation to develop, promote, enhance and strengthen the agricultural industry \$25,000