



Suffolk County Industrial Development Agency finishes year of robust economic growth

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Suffolk County executive Steven Bellone congratulated the Suffolk County Industrial Development Agency (IDA) on the success the agency achieved in past year. In the last 12 months under the agency's new leadership it granted approval to 29 new projects that will allow Long Island to retain 4,467 jobs and create 1,965 new jobs. These jobs translated into an additional \$80 million in new payroll dollars and \$342 million in local capital investment. The IDA's success has led to an increase in projected agency revenue of over 100% above last year.

"With the IDA's help we will ensure job opportunities in important fields for a new generation of Long Islanders," said Suffolk County executive Steven Bellone. "The IDA has facilitated job creation in a series of fast growth fields including bio-tech, manufacturing, pharmaceuticals and software development."

Fourteen projects have been closed between the second half of 2012 and the first half of 2013. This is a stark contrast with the completion of a combined five total projects in 2010 and 2011.

The IDA's successes came on the heels of a revamp of the agency's branding and more proactive policies that included greater business community outreach and an increase in marketing efforts.

A snap shot of selected projects include approvals for the growing nutraceutical and pharmaceutical industries, working with manufacturers to close plants in Georgia, North Carolina and India to bring their production and jobs back to Suffolk County.

Through their outreach the IDA was able to form a strategic alliance between themselves and local trade groups to bolster the IDA's profile. Among these strategic partners was the Hauppauge Industrial Association, which covers the second largest industrial park in the nation.

"It is my goal to create a positive business environment for companies within the county," said IDA CEO Anthony Manetta. "We are proud of our accomplishments, but we are always looking to the future. The IDA has more initiatives planned for the upcoming year that will continue to make us one of the most innovative economic development agencies in the state."

The IDA has aggressively joined the effort of building the region's innovation based economy. Through a groundbreaking "Start-Up Connect" event the agency brought venture capitalists, early stage companies and resource partners to the Paramount in Huntington with 300 people attending. The agency will continue to focus on the 'Boost Program,' a unique approach to job creation in which tax incentives are given to start ups and early stage companies to help them grow into the large employers of the future. A sampling of Boost companies includes Greenstone Tires, Vitamix Laboratories and Work Market. These Boost companies will account for dozens of STEM related job opportunities in the future.

Deputy county executive and commissioner of Suffolk County Economic Development and Planning Joanne Minieri said, "The IDA has been a tremendous leader working with our local companies to

retain and grow our workforce in a smart efficient manner. Constantly going up against out of state agencies and governors is not easy, but the IDA is proving they're up to the task".

After Hurricane Sandy the IDA helped dozens of small businesses through its emergency sales tax relief program notably in the communities of Babylon, Islip and Fire Island which were areas that were severely impacted.

Fire Island business owner Scott Hirsch and member of ReViveFI said, "After Sandy the IDA was instrumental in being there for small businesses that were deeply affected by Hurricane Sandy. Their sales tax relief program made it more cost effective for local businesses to rebuild. We can't thank the Suffolk IDA enough for all their help."

Deputy presiding officer and the chairman of the Legislature's Economic Development committee Wayne Horsley said, "The IDA is making incredibly positive strides in branding our county as a place where companies want to continue to call home. I want to personally congratulate their ingenuity and commitment to fostering positive economic development in the county."

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