

# Database of Economic Incentives Snapshot

As of June 30, 2021

In analyzing data, users are cautioned that certain complexities within the data may result in erroneous conclusions or calculations. As one example, simply summing all projects without accounting for the fact that a project is listed more than once to reflect its receipt of multiple forms of support would result in the over-counting of certain project-related metrics. For this reason, when summarizing data, users are advised to utilize the official summary statistics contained within the Database Snapshot below. For additional context on the projects in the Database, please review the Database of Economic Incentives Introduction and User Orientation Webinar.

- **Investment**

- ESD Investment Awarded: \$3.9 billion (16.7% of Total Project Cost)
- Private and Other Investment Committed: \$19.5 billion (83.3% of Total Project Cost)
- Total Public/Private Investment: \$23.4 billion
- ESD Leveraged Investment Ratio: 5.0
- ESD Disbursements To-Date for included projects: \$1.7 billion
- ESD Disbursements as % of ESD Investment Awarded: 43.2%
- ESD Funds Left to be Disbursed as % of ESD Investment Awarded: 56.8%

- **Jobs**

- Committed Retained and Created Jobs: 145,806
- Actual Retained and Created Jobs To-Date: 106,896
- Percent of Committed Jobs Retained and Created: 73.7%
  
- Committed Created Jobs: 44,133
- New Jobs Created to-Date: 6,030
- New Jobs Created as % of New Job Creation Commitments: 13.7%
  
- Job Retention Commitments: 100,953
- Jobs Retained To-Date: 100,866
- Jobs Retained as % of Job Retention Commitments: 99.9%

## Projects in the Database

- Projects in the Database are those that were approved by ESD on January 1, 2018, or later, and still “Active”
  
- The Database of Economic Incentives currently includes over 1,700 active projects approved by ESD since January 1, 2018, and will add more projects over time.

- The launch of the Database follows an extensive data streamlining effort in 2018 by ESD to implement a new data management system, Microsoft Dynamics.
- The Database complements ESD's numerous existing publications and reports, which can be found [here](#).
- The Database includes details on ESDs Loans, Grants, Excelsior, START-UP NY, New York State Life Science Credit, Employee Training Incentive Program awards, Film Production Tax Credit Program, Film Post-Production Tax Credit Program and Musical and Theatrical Tax Credit Program.
- There are 1,741 Project Rows in the Database:
  - In certain instances, a project can receive more than one type of ESD assistance. For example, a project may have a grant element and an Excelsior Jobs Program tax credit element. In such circumstances, each funding-type will appear on its own row, causing a project receiving two forms of ESD assistance to appear on two different rows in the Database.
- 1,701 Unique Projects in the Database
  - After limiting to only unique projects, total projects is 1,701
  - Projects With Direct Job Commitments: 617 (36.3%)
  - Infrastructure and Capacity-Building Projects Without Direct Job Commitments: 1,084 (63.7%)
- *Job Commitment Projects* – Projects with minimum job creation/retention requirements that must be met to receive ESD support.
  - Such projects have economic development benefits beyond job creation, but are tied to minimum job-creation/retention requirements.
  - 617 (36.3%) of projects in the Database
  - \$1.9 billion of ESD Financial Assistance for Job Commitment projects.
  - Examples include: Certain Excelsior Jobs Program Tax Credit Projects, START-UP NY, many REDC Projects, many New York Works Projects
- *Infrastructure and Capacity-Building Projects* – Projects which produce direct, long-term, or other economic benefits.
  - Such projects indirectly support job creation/retention; however, the recipient has no direct job commitments

- 1,084 (63.7%) of projects in the Database
- \$2.0 billion of ESD Financial Assistance for Infrastructure and Capacity-Building projects.
- Examples include: Broadband Program Office Projects, Community or Infrastructure Development Projects, Lake Ontario Business Flood Recovery Projects, Market NY Projects

- **Continuum of Job Creation**

- *ESD Loan and Grant Projects:* From 2011 to 2019, ESD's loan and grant projects have a job creation/retention success rate of 117%. This means that through ESD's loan and grant investments, the number of jobs-committed to in a given year, measured against the jobs actually created/retained in that same year, shows a consistent surplus of created jobs through these projects.

This information is included in ESD's Annual Jobs Report. The most recent Annual Jobs Report (2019) is available [here](#).

- *Excelsior Jobs Program:* ESDs Excelsior Jobs Program, which provides job creation and investment incentives to firms in targeted industries, has an average job creation success rate of 128% from 2011 to present. This means that, through ESD's Excelsior Jobs Program tax credit investments, the number of jobs-committed to in a given year, measured against the jobs actually created in that same year, shows a consistent surplus of created jobs through these projects. It is important to note that ESD is able to perform this calculation only for those projects that seek to claim tax credits. A portion of Excelsior awardees do not seek to claim credits, and therefore, ESD does not have insight into their job-creation activities.

The Excelsior Jobs Program encourages businesses to expand in and locate to New York while maintaining strict pay-for-performance standards to guarantee that businesses deliver on job and investment commitments before receiving tax credits.

For additional questions, please send questions to [Database@esd.ny.gov](mailto:Database@esd.ny.gov)

# Database of Economic Incentives Data Dictionary

| Data Label                 | Data Type   | Data Description  |
|----------------------------|-------------|---|
| <b>Project ID #</b>        | Number/Text | Empire State Development (ESD)-generated unique identifier for each project   |
| <b>Recipient Name</b>      | Text        | Name of organization receiving economic assistance from ESD   |
| <b>Project Name</b>        | Text        | Name of ESD Project   |
| <b>Project Description</b> | Text        | Derived from type of benefit awarded, industry, region and name of recipient  |
| <b>Project Address</b>     | Text        | Street or building location of project; projects with multiple addresses either list a primary address or “Various” |
| <b>County</b>              | Text        | County for location of project  |
| <b>Postal Code</b>         | Number      | Zip code for location of project  |
| <b>Region</b>              | Text        | Region for location of project (derived from the 10 New York State Economic Development Regions)                    |
| <b>Industry</b>            | Text        | Primary industry sector of the project, based upon the two-digit NACIS code for recipient                           |

|                          |             |   |
|--------------------------|-------------|---|
| <p><b>Start Date</b></p> | <p>Text</p> | <p>In general, “Start Date” is defined as the date on which a project is deemed to be “Approved” by ESD. For purposes of the Database, a project is “Approved” based on the most relevant milestone for each project, as required milestones and approval procedures vary across projects based on factors such as statutory requirements, programs, and board policies. In general, approval milestones for the most common types of projects are as follows:</p> <ul style="list-style-type: none"> <li>• Loans and Grants above \$250,000: the date of approval by ESD’s Board of Directors.</li> <li>• Loans and Grants \$250,000 and under: the date of approval by ESD’s Commissioner</li> <li>• Excelsior Tax Credits: the date of the project’s official admittance into the program</li> <li>• START-UP: the date of the business’ approval by the ESD Commissioner</li> <li>• Life Sciences Tax Credit Program: January 1<sup>st</sup> of the tax credit benefit year</li> <li>• Employee Training Incentive Program: the date of the project’s conditional admittance into the program</li> <li>• Film Production Tax Credit: the date the initial application is approved</li> <li>• Post-Production Tax Credit: the date the initial application is approved</li> <li>• Musical &amp; Theatrical Tax Credit: the date the initial application is approved</li> </ul> |
|--------------------------|-------------|---|

|  |         |   |
|--|---------|---|
| <b>End Date</b>                        | Text    | Date that all financial assistance has been disbursed for the project   |
| <b>Assistance Type</b>                 | Text    | Type of assistance the project is receiving, defined as either loan, grant, or tax credit   |
| <b>Total ESD Assistance Awarded</b>    | Dollars | Total amount of ESD assistance the project is receiving in dollars  |
| <b>Total Public-Private Investment</b> | Dollars | The entire project cost of the project including any non-ESD funding  |
| <b>Disbursements To-Date</b>           | Dollars | The total dollars disbursed to the project, subject to a reporting lag  |
| <b>Project Status</b>                  | Text    | The current status of the project, either Active, Closed or Terminated<br><br>Please note that all tax incentive programs are marked as "Closed" when the tax credit is issued, and the project is deemed completed by ESD. For the Excelsior Jobs Tax Credit Program, this will occur after the ten-year benefit schedule has concluded, and the project is completed. |
| <b>Compliant?</b>                      | Text    | Indicates whether the project is currently considered by ESD to be in compliance, per the specific project requirements. Compliance is presented as Yes/No.   |
| <b>Reason for Non-Compliant Status</b> | Text    | If project is non-compliant, the reason for such non-compliance is provided. If a project is in compliance, this field will display "N/A".  |
| <b>Penalties Applied</b>               | Text    | Indicates whether the project has had penalties assessed. Penalties Assessed is presented as Yes/No.  |
| <b>Rationale for Termination</b>       | Text    | If a project is terminated, the reason for such termination is provided. If a project has not been terminated, this field will display "N/A".   |
| <b>Job Creation Commitments</b>        | Number  | Total number of new jobs that a project is ultimately committed to creating, when applicable.   |
| <b>Job Retention Commitments</b>       | Number  | Total number of jobs a project is committed to retaining, when applicable.  |

|                              |        |  |
|------------------------------|--------|--|
| <b>Jobs Created To-Date</b>  | Number | <p>Total number of jobs that a project is currently documented as having created, when applicable.</p> <p>Note that many projects, such as community investments into public spaces, may not report jobs created even though they may contribute to economic development, and that many projects have several years to reach their total Job Creation Commitments before they are considered not to be in compliance. Jobs may in some cases count multiple jobs added together to create one “full-time equivalent” job and may be defined slightly differently across projects and programs.</p> |
| <b>Jobs Retained To-Date</b> | Number | <p>Total number of existing jobs that a project is currently documented as having retained, when applicable. “Jobs Retained To-Date” can be defined slightly differently by different programs.</p>  |
| <b>Project Hires</b>         | Number | <p>Total number of individual hires (head count), not full-time equivalents. “Project hires” are associated with specific programs, namely the Film Production Tax Credit, Post-Production Tax Credit, and the Musical &amp; Theatrical Tax Credit which result in hires for the length of the project.</p>  |