

Tompkins County Development Corporation

The primary mission of the Tompkins County Development Corporation (TCDC) is to promote economic development initiatives in Tompkins County by offering tax-exempt bonding opportunities to not-for-profit organizations.

The tax-exempt bonds that were issued during 2012 to the not-for-profit entities allowed:

- 1) Refinance of existing debt for Kendal at Ithaca, an assisted living facility

During 2012, two other potential projects came to the TCDC Board relating to tax exempt bonds.

The Ithaca Neighborhood Housing Service with a \$2.8 Million refinance and Longiew (an assisted living facility) for \$3.25 Million to build new residences. Both projects did not move forward for various reasons.