



NEWS FROM THE OFFICE OF
ADAM J. BELLO
MONROE COUNTY EXECUTIVE

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**MONROE COUNTY EXECUTIVE ADAM J. BELLO DELIVERS
STATE OF WORKFORCE AND ECONOMIC DEVELOPMENT
ADDRESS, THE THIRD OF FOUR ADDRESSES COMPRISING
THE 2024 STATE OF THE COUNTY**

Announcements include lowered microloan rates for small businesses, small businesses sales tax exemptions, \$5.3 million in COMIDA investments in Workforce Development Fund, and new pilot Partnership with RGRTA and DHS to remove barriers to transportation

ROCHESTER, NY — Monroe County Executive Adam Bello is delivering the 2024 State of the County address this month in four parts. Each address will highlight one of the Bello Administration's four pillars of county government. The 2024 State of the County comprises: the State of Public Health; the State of Public Safety; the State of Workforce and Economic Development; and the State of Infrastructure.

Monroe County Executive Adam J. Bello today delivered the third of four State of the County briefings, the State of Workforce and Economic Development, delivered from the Monroe Community College Downtown Campus.

"Monroe County's economic success hinges on our ability to nurture and expand our diverse workforce, while simultaneously create an environment where entrepreneurs have the resources they need to achieve their dreams, and where businesses both large and small can thrive," said County Executive Bello. "We will continue to bolster our workforce to meet the needs of companies like Amazon, Constellation, and fairlife who recognize that Monroe County is a great place to do business and are investing billions in our economy. Today I am announcing an expansion of the RETAIN program to keep top young talent from our many great universities here in Monroe County. Additionally, we are removing transportation barriers for job seekers and launching new programs to help small business owners who serve as the backbone of our local economy."

RETAIN

The Rochester Emerging Talent and Innovations Network (RETAIN), a pilot initiative aimed at ensuring top-tier talent remains in our region after graduating from area colleges and universities, will increase grant payments from \$2,000 to \$4,000 for recent graduates, providing they live, work and network in Monroe County for at least one year post graduation. The grants are offered directly through Monroe County employers, with the stipulation that the new hire has at least a four-year degree directly related to their position in advanced manufacturing, life sciences, optics, photonics, imaging (OPI) or software/information technology.

RETAIN is available to businesses located within Monroe County with 100 or fewer full-time equivalents that have 90% of employees working within the county. Businesses may use the RETAIN recruiting tool as a signing bonus or a retention initiative.

COMIDA WORKFORCE DEVELOPMENT FUND

As a part of COMIDA's modernization initiative, Monroe County is supporting more workforce development and targeted outreach to MWBEs and small businesses.

Since 2022, COMIDA has committed:

- \$1 million to the IBERO American Action League to support bilingual job training
- More than \$1 million in combined investments in the skilled trades to provide pre-apprenticeship training and apprenticeship placement with wrap-around case management services for low-income youth.
- \$920,000 to the Young Adult Manufacturing Training and Employment Program (YAMTEP)
- \$450,000 to RochesterWorks to upskill workers and connect people impacted by substance use disorder to careers.
- \$400,000 to NextCorps to launch a "no-code" software developer program
- \$300,000 to 1199 SEIU to train Certified Nursing Assistants, Patient Care Techs, Phlebotomy Techs, and Pharmacy Techs
- \$300,000 to the Rochester Childfirst Network to support the creation and certification of new In-Home Childcare providers
- \$200,000 with BOCES to support a Commercial Driver's License Program.

All told, COMIDA has invested \$5.3 million in workforce development that did not exist before 2022

MONROE COUNTY DHS PARTNERSHIP WITH RGRTA

A new partnership between the Monroe County Department of Human Services and the Rochester Genesee Regional Transportation Authority (RGRTA) will soon launch a pilot program to help eliminate transportation barriers for job seekers. Under the pilot program, a select

group of DHS clients will be able to ride RTS buses using their Electronic Benefit Transfer (EBT) card. This will eliminate paper bus passes and reduce the number of lost or stolen passes.

While the initial partnership with RGRTA and DHS is focused on transportation for public benefits recipients seeking employment, it has the capacity to grow to include transportation for eligible clients mandated to attend medical and behavioral health treatment, or training and apprenticeships as part of their Public Assistance requirements. The goal of the program is to eventually serve an estimated 800 to 1,000 clients monthly.

HELP FOR SMALL BUSINESS

Monroe County is cutting the interest rates on participants in the MicroAdvantage Small Business Loan fund to a fixed 5%. Additionally, businesses certified as Minority and Women Owned (MWBE) or Service-Disabled Veteran-Owned will see interest rates reduced even further to a fixed 4%. These reductions are retroactive and will also apply to existing loan recipients.

Established last year with \$5.8 million in American Rescue Plan Act Funds, the MicroAdvantage Small Business Loan Fund seeks to provide qualified small businesses with access to capital loans of up to \$50,000 to serve as gap financing when other sources of capital are not available. So far, nearly two dozen small businesses have qualified for \$1 million of these loans, and 70% of them are certified Minority and Women Owned Businesses.

Previously, the interest for these loans was tied to the prime lending rate, which is currently 8.5%. Over the 5-year term of a \$50,000 loan, a typical borrower will now save nearly \$5,000 while an MWBE or Service Disabled Veteran Owned business would save \$6,300.

Additionally, COMIDA is launching an innovative sales and use tax exemption program designed to support small business owners embarking on small capital projects. Under this pilot, projects with total costs under a half-million dollars will be eligible for lower fees to access COMIDA benefits and a sales tax exemption up to \$100,000.

RECORD INVESTMENTS FROM JOB CREATORS

In the past four years, Monroe County has seen record investments in our community by innovative companies, many of which are at the forefront of the nation's high-tech economy.

Collectively, leaders in hospitality, technology, photonics, optics, imaging and cutting-edge food and beverage production have invested more than \$4 billion in our economy over the past four years, retaining more than 5,000 jobs and creating 4,000 more.

These investments include:

Amazon - built three significant distribution and sortation facilities – in Gates, Greece and in Ogden – with a combined investment of \$541 million. These projects bring a total of 1,200 new jobs to the county.

Constellation Brands - relocated its global headquarters to Rochester with an \$83 million investment in the Aqueduct Building that will bring at least 300 new workers to downtown.

fairlife - broke ground last month on a monumental \$660 million project in Webster that cements Monroe County as a leader in modern food production and sustainability. This state-of-the-art dairy processing plant is the largest industrial development project in our county's history and will be the largest facility of its kind in the Northeast. During its construction, fairlife will generate 500 construction jobs and upon completion, will create 250 permanent positions. Additionally, it will directly impact 850 dairy farm workers, significantly benefitting agribusiness throughout the Finger Lakes and Western New York.

County Executive Adam Bello will deliver the State of Infrastructure Address on Monday, June 24, 2024.

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