



TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY

Riverhead Industrial Development Agency



OPERATIONS

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*Denise Cooper, **CFO***

*Terence Walsh, **Counsel**
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Riverhead Industrial Development Agency



IMPACT 2023



**Impacts very few
properties**



**Always increasing
tax revenue**



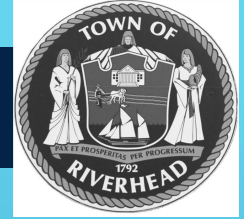
**Always increasing
assessed values**



**Always increasing
jobs**

We will be presenting data from the 2023 reporting year and what we are doing to ensure facts, not fiction, defines the conversation around the IDA's efforts

Riverhead Industrial Development Agency



IMPACT 2023

21 Pilot Projects/Parcels

16,576 Parcels



Riverhead Industrial Development Agency



IMPACT 2023

TAXES Pre-IDA	\$720,578
<u>TAXES 2023</u>	<u>\$2,932,601</u>
Increase =	\$2,212,023



Stony Brook Calverton Incubator



Dark Horse Restaurant

Riverhead Industrial Development Agency



IMPACT 2023

Assessment Prior
\$7,033,000

Assessments 2023
\$31,941,086

Increase = **\$24,908,086**

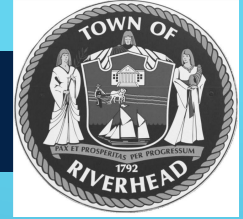


After



Eastern Property Investor Consultants, LLC
40 PECONIC AVE, RIVERHEAD NY
DECEMBER 22, 2009 FINAL DESIGN DEVELOPMENT

Riverhead Industrial Development Agency



IMPACT 2023

Jobs Prior

39

Jobs 2023

1402

Total Increase

1362

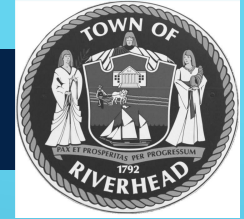


Before



After

Riverhead Industrial Development Agency



IMPACT 2023



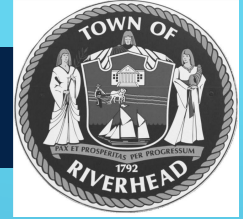
Before



After



Riverhead Industrial Development Agency



IMPACT 2023

*It has been suggested that over a 10-year period
the cost of the IDA to the School is upwards of \$15,000,000 ***

School Budget 2015-2025 = \$1.548 Billion

IDA Temporary Proportional Impact

.097%

**Calculation not available for review

Riverhead Industrial Development Agency



CONCLUSION: The data speaks for itself

- ❖ IDA IMPACTS VERY FEW PROPERTIES
- ❖ IDA ALWAYS INCREASES TAX REVENUE
- ❖ IDA ALWAYS INCREASES ASSESSED VALUE
- ❖ IDA ALWAYS INCREASES JOBS





**Let's work together
to increase the tax base
for the better of all of Riverhead!**

www.riverheadida.org

631-369-5129