



Lisa M.G. Mulligan, Chief Executive Officer

New York State Local Public Authority Mission Statement and Measurement Report
Updated 9/21/12

Local Public Authority Name: Town of Brookhaven Industrial Development Agency

Fiscal Year: January 2012 – December 31, 2012

Enabling Legislation (enables Local Public Authority Mission Statement): Industrial development agencies ("IDAs") are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the "State"). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality ("Benefited Municipality").

Mission Statement: The Industrial Development Agency's mission is to improve the quality of life for Brookhaven Town residents by promoting and assisting the growth of businesses that will increase employment opportunities, increase the commercial tax base, and are sensitive to the quality of the environment. To accomplish our mission, we will aggressively market to companies currently located within the Town, as well as those organizations external to the Town, utilizing the various incentives available to the IDA, specifically, sales tax and mortgage recording tax exemptions, real estate tax abatements, and the ability to issue lower cost tax-exempt and taxable bonds.

2011 Measurements:

1. Secure Capital Investment Commitments from new and existing IDA projects during 2012 of \$100 million
2. Secure Job Creation Commitments during 2012 of 100 jobs
3. Revisit all existing projects

Authority Stakeholder(s): Town of Brookhaven Town Council

Authority Beneficiaries: The residents and taxing jurisdictions of the Town of Brookhaven

Authority Customers: The Business Community of the Town of Brookhaven

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2012 and related to 2011 performance.