
Babylon Industrial Development Agency Performance Measurement Report 2022

Name of Public Authority: Babylon Industrial Development Agency

Public Authority's Mission Statement:

At the Babylon IDA we work at the intersection between local business and local government. By offering tax savings incentives and fast track permit processing for prospective and existing enterprises, we stimulate sustainable economic development and revitalization within the Town of Babylon. This growth promotes job creation, additional economic activity for local businesses, Town beautification, rising property values, and a higher quality of life within the Town – which serves all residents and businesses.

List of Performance Goals:

- **Attract new business and industry to the Town of Babylon**
- **Retain existing business and industry in the Town**
- **Help grow and expand current industry in the Town**

During the year ended December 31, 2022, there were 162 active projects with 15,239 full-time equivalent jobs reported and 433 construction jobs created. This includes seven (7) new projects which retained 163 jobs and are expected to create 215 new jobs and 25 additional construction jobs within the next three years.

Authority Stakeholder(s): Town of Babylon

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

Authority Customers: The business community of the Town of Babylon

Authority self-evaluation of prior year performance (based upon established goals) to 2022 performance completed January 27, 2023.

Governance Certification

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? *Yes*
2. Who has the power to appoint the management of the public authority? *The Board of Directors*
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? *No*
4. Briefly describe the role of the Board and the role of management in the implementation of the mission. *The Board sets and oversees the programs and policies of the public authority. They meet monthly, approving all projects, transactions and pending applications and review budget on a quarterly basis, working with Management to assure we are meeting the Agency's goals. The Management's role is to implement these programs and policies.*
5. Has the Board acknowledged that they have read and understood the responses to each of these questions? *Yes*