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## Babylon Industrial Development Agency Performance Measurement Report 2024

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**Name of Public Authority:** Babylon Industrial Development Agency

**Public Authority's Mission Statement:**

The Town of Babylon Industrial Development Agency (the 'Agency') is the economic, community, and workforce development arm of the Town, our mission is to catalyze growth, enhance community well-being, cultivate a skilled workforce, and facilitate the creation of housing and transit-oriented developments.

The Agency is dedicated to fostering a vibrant and sustainable economic landscape within the dynamic and diverse municipality of the Town of Babylon, positioned as a prominent hub of business activity in the Long Island Region.

Our commitment is to strategically propel economic prosperity by attracting and supporting businesses that contribute to the Town's economic vitality. We aim to fortify the community fabric by actively engaging with residents, businesses, and stakeholders to address their needs, promote inclusivity, and champion initiatives that enhance overall quality of life.

The Agency is dedicated to empowering the workforce through targeted programs and partnerships that foster education, skills development, and job opportunities. By collaborating with educational institutions, businesses, and community organizations, we seek to create a resilient and adaptable workforce that aligns with the evolving demands of the local economy.

Recognizing the importance of housing and transit-oriented developments, the Agency is committed to facilitating the construction of sustainable, well-designed communities that integrate seamlessly with existing infrastructure. By promoting responsible development practices, we aim to enhance accessibility, reduce environmental impact, and contribute to the overall livability of the Town.

In carrying out our mission, the Town of Babylon Industrial Development Agency remains steadfast in its dedication to transparency, integrity, and accountability. We strive to be a catalyst for positive change, working collaboratively to shape a thriving and inclusive community that serves as a model for economic development in the Long Island Region.

**List of Performance Goals:**

- Attract new businesses and industries to the Town of Babylon.
- Retain existing businesses and industries in the town.
- Help grow and expand current industries in the town.

During the year ended December 31, 2024, there were 156 active projects with 13,868 full-time equivalent jobs reported, and 311 construction jobs created. This includes seven (7) new projects, which have retained 2,322 jobs and are expected to create 220 new jobs with 455 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 2024 performance completed March 19, 2025.**

### **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 the budget on a quarterly basis, working with management to ensure we meet 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.*