2021 Transaction Overview

In 2021, the Suffolk County IDA Closed on Transactions for 10 Projects

Total Private Capital Investment: $372,755,054

Total Jobs Created or Retained: 3,762

Total Annual Payroll: $282,700,000+
SUCCESS IN VARIOUS INDUSTRY SECTORS
In 2021, the Suffolk IDA supported many key segments that drive our economy’s growth and strength:

**Warehouse, Distribution and E-Commerce**
- 4 projects
- $255 million in investments
- 1,973 total jobs
- $192.5 million in total payroll

**Manufacturing and Production**
- 3 projects
- $8.1 million in investments
- 1,779 total jobs
- $89.7 in total payroll

**Energy**
- 1 project
- $56.7 million investment
- Providing low-cost energy to Suffolk residents

**Housing**
- 2 projects
- $52.7 million investment
- 196 total unit – 30 designated as affordable
Success Stories – Warehouse and Distribution

Perfume Worldwide, Inc.
Wholesale E-commerce purveyor of fragrance, health, & beauty products

- Founded in 2010, Perfume Worldwide, Inc. sells to a vast array of prestige department stores such as Bloomingdale’s, Nordstrom’s, and Macy’s as well as other national chains like Kohl’s, CVS, and Walmart.
- $30M investment to purchase and raise the roof of an existing 119,000 square-foot Melville space to establish the company’s manufacturing and warehousing hub
- Adds 25 full-time positions with an average salary of $43,519
- Pushes company’s total headcount on Long Island to nearly 475

Importance of Supporting Perfume Worldwide

- Without IDA assistance, they would have moved both their Melville and Ronkonkoma facilities to another state
- Considered a move to New Jersey or North Carolina where cost of doing business is much less

Source: Newsday/J. Conrad Williams Jr.
575 Broadhollow Energy LLC.
Fuel cell electric power production facility

- Generate Capital Inc., a leader in diversified, sustainable infrastructure, collaborated with Long Island-based Edgewise Energy
  - Edgewise Energy was founded by veterans in New York’s clean energy sector as a way to develop innovative methods to help the State reach its aggressive clean energy goals
- Acquired and installed a 7.6-megawatt community distributed generation project
- Generate is revolutionizing access to sustainable resources through innovative capital projects financing in power, mobility, waste and water infrastructure projects
- Project represents a more than $56 million investment into the region’s clean energy resources and repurposed 15,298 square feet of surplus parking spaces

More about 575 Broadhollow Energy & the IDA
- Current property taxes on the parking lot are $6,000, whereas Generate will be paying a total of $307,500 per year in taxes
- Will result in over $45 million in public benefits to County taxpayers
- Long Island residents who elect to subscribe to the project will gain access to cheaper and cleaner electricity in terms of a fixed 10-percent reduction in their current rates

Source: Generate Capital Inc.
Success Stories – Manufacturing

Henry Schein, Inc.
Worldwide distributor of healthcare products

- Henry Schein is world’s largest provider of health care products and services to office-based dental and medical professionals
  - A Fortune 500 Company that employs 1,200 Long Islanders and maintains an annual payroll of more than $160 million
  - Has a footprint in over 31 countries
- Its 290,000-square-foot campus in Melville serves as the company’s global headquarters
- $15 million in improvements will upgrade and modernize the facilities
  - The two adjacent buildings will be outfitted with new telecommunications and information technology equipment as well as other applicable upgrades

More about Henry Schein

- Henry Schein is Long Island’s largest public company by revenue
- Company’s sales from continuing operations reached $10.0 billion in 2019

Source: Newsday / Barry Sloan
Northridge Square
Revitalization of Huntington Station with mixed-use, multi-family housing

- Blue & Gold Holdings is the first developer to build housing in the ongoing revitalization of the area around the Huntington train station
- Northridge Square represents $5.7 million investment to turn underutilized land in Huntington Station into a thriving mixed-use community
- The 20,337 square-foot project will be part of a vibrant community while increasing the number of affordable housing options in the area
  - 16 one-bedroom rental apartments
  - Two retail, commercial storefronts

More About Blue & Gold

- Including the proposed Landmark Building Project, Blue & Gold will have invested more than $26M into the neighborhood – increasing tax base from $11k to $347k annually
- Total of 6 restoration/renovation projects representing 66 high-end apartments and 12,000 sqft. of commercial/retail space

Source: Blue & Gold Holdings
THOUGHT LEADERSHIP & EVENT PARTICIPATION
NYS EDC’s Economic Impact Analysis

- We recently participated in an analysis spearheaded by the New York State Economic Development Council (NYS EDC), in partnership with Camoin Associates, which evaluated the economic impact of IDA’s throughout the state.

- Report also focused on areas for opportunity to help government officials, the public and other stakeholders to better understand the broad range of activities IDA’s engage in to grow and strengthen the economy.

**Identified Areas of Opportunity**

- Strengthen practices through self-reflection and improvement
- Educate government and community partners on economic development challenges
- Engage a broader scope of stakeholder throughout the process
- Modernize IDA statute to align with today’s economic development strategies
- Focus on broader economic and community development goals.

**Our role is much broader than just incentives!**
Each year, the NYS EDC hosts an event to bring together all the state’s IDA’s to talk about regional issues impacting the agencies as well as best practices.

There is a statewide need to improve the public’s knowledge base about the roles and functions of IDAs.

Our successes in this area are noticed and we, along with our communication partners at ZE Creative Communications, were invited to participate in a panel discussion about effective communication tactics as well as challenges.

**Effective Strategies Discussed**

- Starts with advancing quality projects
- Keep focus on the company and contribution to economy, not just the transaction.
- Be clear when presenting data points – context is often needed.

**Challenges Discussed**

- Overcoming public perception – eliminating the sole “tax break” stigma.
- Educating stakeholders of agency and economy intricacies and how they benefit economic development.
The Suffolk IDA contributed to a panel discussion with various industry leaders concerning the state of industrial space in the region.

Participants included:

- Ignite LI
- Rechler Equity Partners
- East/West Industries
- D-3, LLC
- Colliers International

During this important event, experts and manufacturers discussed innovation and strategies to support the expansion of their facilities, growth of their operations, and overcoming the lack of industrial space on Long Island.

The need for more industrial space in our region is evident; however, the innovative businesses in our region are getting creative to do more with less.
• Included in the January 7th edition of the paper

• Natalie’s insights were part of a broader feature study which included entries from dozens of regional businesses leaders and executives.

• The Suffolk IDA is poised for another successful year in attracting and retaining businesses, to generate significant private capital investments into our economy and to create jobs for our residents.
Email Marketing

**Strategy Overview:**
- In 2021, Suffolk IDA committed to targeting high-quality, highly-engaged leads, and made it a point to reignite interest with previously-engaged leads.
- The focus of email campaigns is to develop and implement industry- and geography-specific targeted campaigns, as well as seeking to capture any new leads.
- Overall, the aim is to identify potential clients for the Suffolk IDA and move them to the application funnel with strategically-timed emails with clear, direct calls to action.

**Lead Scoring:**
- Email contacts are assigned point values based on engagement that help determine which type of email they will receive next.
- The process for setting point values only needs to be set once, after which HubSpot (contact database) will automate the process of assigning values to contacts.
- This allows us to prioritize a lead's value and interest based on how many emails they've opened or clicked, which pages they've visited on the website, which forms they've filled out, and more.
Email Marketing (cont’d)

**Types of Targeted Contacts:**
- Highly-engaged leads (leads with a score of 100+)
- C-level executives (CEO, CFO)
- VP of Sales
- VP of Marketing
- VP of Development
- VP of Finance
- Systems Managers
- HR Professionals

**Growing Contact Lists – Hoovers Campaign:**
Aside from continuously updating contact lists based on staff-generated contacts, we partnered with the Suffolk County Department of Labor in purchasing a comprehensive list of Suffolk County businesses from Hoovers – a leading database company.

**2021 Email Marketing Results Overview:**
- 40 individual email campaigns
- 54,482 total emails sent with a 99% delivery rate
- Average click-thru rate of 7% (~5% over industry average)
- Average open rate of 20% (on par with industry average)
Website Enhancements

The IDA is committed to transparency and ensuring our actions and activities are easily accessible by members of the public.

Significant Updates Made in 2021:

• Wider utilization of pop-ups
  • Whether it is for special notices, meeting information or general encouragement to contact us, the IDA’s website has added functionality to seamlessly activate direct-messaging pop-ups with ease.
• File migration and clean-up
  • To ensure all project applications and materials are as accessible as possible, we put forward several efforts to reorganize meeting and project materials.
• Contact generation and lead clean-up
  • Customized lead generation forms and anti-spam software to weed out illegitimate leads.
• Updated Information on IDA Leadership
  • We have more recently built out the About Us page of our site to provide additional details about the IDA’s board of directors as well as our staff.
IN CLOSING...
HARD WORK PAYS OFF
Leveraging Partnerships and Fostering Holistic Approach to Business Development

Improving Services by Maximizing Potential Resources for Clients