



Authority Mission Statement & Performance Measurements

Name of Public Authority: Town of Babylon L.D. Corporation II

Public Authority's Mission Statement:

To relieve and reduce unemployment, to maintain job opportunities and to better said job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on a scientific research for the purpose of aiding the community or geographical area by attracting industry to the community or area, or by encouraging the development of or retention of an industry in the community area and to lessen the burden of government and to act in the public interest. The public objective of each and every of the purposes enumerated above is to promote the general and public welfare of the townspeople.

Date Adopted: August 1988

List of Performance Goals (If additional space is needed, please attach):

1. Help grow and expand the affordable housing stock in the Town
2. Provide assistance to businesses negatively impacted by the Covid-19 pandemic.
3. Attract and retain new business, industry and jobs to the Town.
4. Provide services to the public to train them for the workforce.

As of December 31, 2024 there are five (5) active projects. The first project is the issue of taxable and tax exempt bonds to foster affordable senior housing in the Town. The second is the issue of tax-exempt bonds to the acquisition, renovation and equipping of an affordable housing complex in the Town. The third is the issue of taxable and tax exempt bonds for the acquisition, renovation and equipping of a charter school in the Town. The fourth is the issue of tax exempt bonds for the acquisition of machinery/equipment. The fifth is the issue of tax exempt bonds for the construction/renovation of existing buildings for one of the Town of Babylon Fire Departments.

Authority Stakeholder: Town of Babylon

Authority Beneficiaries: Townspeople and taxing jurisdiction of the Town

Authority Customers: Non-for-profits, citizens, businesses

Authority self-evaluation of the prior year performance (based upon established goals) to 2024 performance completed March 30, 2025.