

Suffolk County Industrial Development Agency (IDA)

Suffolk IDA: Where Suffolk County Means Business



Joanne Minieri
Commissioner of
Economic Development

Steven Bellone
County Executive

Anthony Manetta
IDA CEO / Executive Director

Suffolk IDA Overview

- The Suffolk County IDA provides three levels of tax incentives: Property Tax Relief, Sales Tax Relief and Mortgage Tax Relief. Additionally the IDA can issue bonds on behalf of companies.
- Our benefits provide organizations the ability to:
 - ✓ Expand or renovate your current operations
 - ✓ Purchase or build a new or additional location
 - ✓ Move out of county locations to Suffolk County
 - ✓ Available if you own or lease your space
 - ✓ Project sizes range from \$100,000 to hundreds of millions

Working in conjunction with Commissioner Minieri and the Economic Development Department a prime focus of the IDA is to provide benefits to retain our local companies and support their growth through aggressive outreach and incentives.

Suffolk IDA Benefits

- **Three Buckets of Benefits:**

1. Property Taxes – Multiple programs to ease property taxes
 - Reduce, Freeze or Abate Taxes
 - 5, 10, 12, 15 and 20 years in length
2. Sales Tax – Ability to eliminate sales tax on project materials and new equipment
3. Mortgage Tax – Waiving of the mortgage tax on your project

The IDA works with clients across industries including manufacturers, warehouse distribution, information technology, startups → We want to help large and small companies grow in Suffolk County

IDA Recent Success Stories

D’Addario Instrument Manufacturing Type: Lease Transaction	Peconic Bay Medical Center Health Care Type: Lease Transaction	GSE Dynamics Defense Manufacturing Type: Lease Transaction
Sheltair Aviation Type: Bond Financing	Greenport Harbor Brewing Brewery Type: Lease Transaction	Spellman High Voltage Electronics Manufacturing Type: Bond Financing
Arrow Security Services Guard Services Type: Lease Transaction	Widex USA Hearing Aid Manufacturing Type: Lease Transaction	Elizabeth Dow, Ltd Custom Wall Coverings Type: Lease Transaction
Work Market, Inc. Software Development Type: Lease Transaction	Bio-Botanica Pharma Type: Lease Transaction	Jobin Organization Fabrication Type: Lease Transaction

New emphasis on aggressive Economic Development by County Executive Bellone



New proactive outreach and communication to the business community from the IDA.



Positive economic development for Suffolk County

IDA Process

- The IDA will meet with you to discuss your project, learn about your company and review how the IDA incentives will assist with your growth
- The IDA now strives to close projects with a 30 day approval process

Contact the IDA to start the conversation

Anthony Manetta
CEO / Executive Director
631-853-4802
amanetta@suffolkida.org