

An aerial photograph of a large, winding body of water, likely a bay or inlet, surrounded by dense green forest. In the center-right, there is a marina with numerous sailboats docked at piers. A road with several cars is visible on the right side of the marina. The sky is blue with scattered white clouds. The word "RECOMMENDATIONS" is overlaid in large, white, sans-serif capital letters across the middle of the image.

RECOMMENDATIONS

Implementation Organization

- **Recommendation #1:** Investigate the potential for adopting Hamlet Business Improvement Districts (BID) where desired
- **Recommendation #2:** Consider the creation of an economic development coordinator position under the direction of the East Hampton Town Board to manage future economic development initiatives

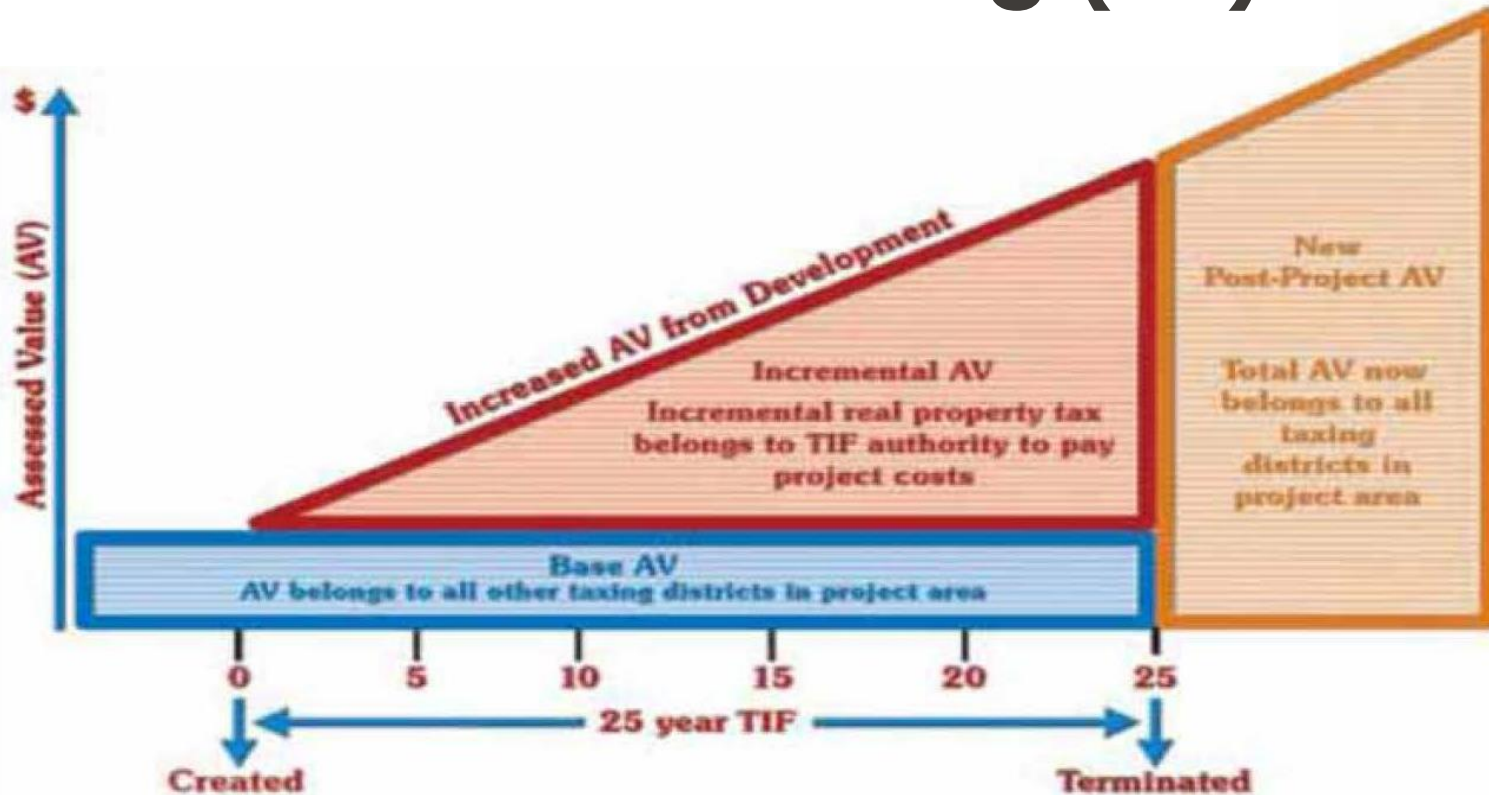
Economic Development

- **Recommendation #1:** Support local efforts to organize a "Farm to Table" Cooperative to provide fresh livestock, seafood, vegetables and fruits to local restaurants
- **Recommendation #2:** Create a Commercial Kitchen Incubator to support culinary startup businesses and catering operations
- **Recommendation #3:** Create an International Culinary Arts Academy to introduce talented high school-age students to the world of culinary/pastry arts and hospitality services
- **Recommendation #4:** Work with hamlet business districts to provide additional overflow public parking where needed
- **Recommendation #5:** Designate the potential location(s) of work vehicle parking lots and adopt regulations governing their use

Hamlet Business District Revitalization

- **Recommendation #1:** Consider the redevelopment of the Gosman property in Montauk as a tourism-centered mixed-use development
- **Recommendation #2:** Consider the creation of a Montauk Harbor Tax Increment Financing District to finance major public infrastructure investment
- **Recommendation #3:** Allow for the construction of a small processing/freezing facility to add value to the local fishing operation
- **Recommendation #4:** Make improvements to the commercial dock area to better meet the needs of the local fishing fleet and to provide an enhanced experience for tourists
- **Recommendation #5:** Consider providing reduced slip fees and other financial incentives to support the fishing fleet/operation in the context of a larger redevelopment effort
- **Recommendation #6:** Rezone a portion of the Wainscott sand pit as a new location for construction services, design, supplies and landscaping businesses"
- **Recommendation #7:** Create a Special Assessment District to support the construction of localized sewerage treatment facilities as needed

Tax Increment Financing (TIF)



Source: TIERRA GRANDE- “ABCs of TIF” by Robert R. Eversberg & Paul R. Goebel; cited in CDFR, 2007 Practitioner’s Showcase: “Best TIF Program”

How Does it Work?

Before TIF:			After TIF:			Increment:		
Market Value \$70,000			Market Value \$600,000			Market Value \$530,000		
	<u>Residential</u>	<u>Commercial</u>		<u>Residential</u>	<u>Commercial</u>		<u>Residential</u>	<u>Commercial</u>
Value	\$ 70,000	\$ 70,000	Value	\$ 600,000	\$ 600,000	Market Value Increase	\$ 530,000	\$ 530,000
x Assessment Ratio	<u>0.19</u>	<u>0.32</u>	x Assessment Ratio	<u>0.19</u>	<u>0.32</u>	Property Tax Increase	\$ 5,760.04	\$ 9,701.12
Assessed Value:	\$ 13,300	\$ 22,400	Assessed Value:	\$ 114,000	\$ 192,000			
						Base Tax	\$ 760.76	\$ 1,281.28
x Tax Levy	<u>0.0572</u>	<u>0.0572</u>	x Tax Levy	<u>0.0572</u>	<u>0.0572</u>	Tax Increment	<u>\$ 5,760.04</u>	<u>\$ 9,701.12</u>
Tax	\$ 760.76	\$ 1,281.28	Tax	\$ 6,520.80	\$ 10,982.40	Total Tax	\$ 6,520.80	\$10,982.40

Housing

- **Recommendation #1** Consider new mixed-income residential developments in the future reclaimed sand pits located in Wainscott and East Hampton
- **Recommendation #2:** Consider creating an Affordable Housing Trust Fund to assist in the provision of mixed-income housing
- **Recommendation #3:** Consider several approaches to encourage the provision of seasonal affordable housing for local businesses

Workforce

- **Recommendation #1:** Provide business planning and entrepreneurial support to individuals looking to formalize their business ideas
- **Recommendation #2:** Consider the creation of a "Co-work Space" to cater to the needs of sole proprietary and small businesses engaged B2B or professional services
- **Recommendation #3:** Provide new and existing fisherman with the latest updates on the regulatory requirements governing their industry
- **Recommendation #4:** Provide mixed-income housing in Montauk that provides for the needs of the commercial fisherman and their workforce

Regulatory Changes

- **Recommendation #1:** Consider allowing a limited expansion of non-conforming uses in exchange for voluntary mitigation of negative impacts to adjacent neighborhoods
- **Recommendation 2:** Allow non-conforming uses the opportunity to provide affordable housing in connection with major renovations or construction
- **Recommendation #3:** Consider the designation of "work vehicle" parking lots in strategic areas where residential areas are being impacted"
- **Recommendation #4:** Regulate the use of "Pop-up" stores outside of commercial storefronts