

FISCAL AND ECONOMIC BENEFITS OF THE BELMONT PARK REDEVELOPMENT AND LAND USE IMPROVEMENT PROJECT

TOWN OF HEMPSTEAD, NEW YORK

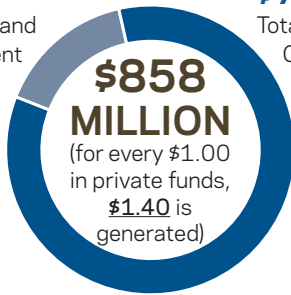
ANNUAL ECONOMIC BENEFITS

(from Project Operations starting in 2024)



\$133MM

Total Annual Direct and Spillover Employment Earnings



\$725MM

Total Annual Economic Output from Operations (direct, indirect, and induced)

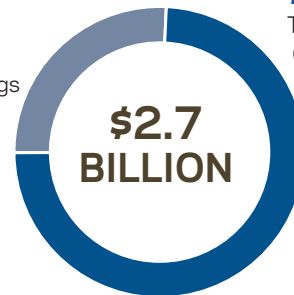
ONE-TIME ECONOMIC BENEFITS

(from Construction, LIRR and Infrastructure Investment)



\$707MM

Total One-Time Construction Employment Earnings



\$2.0BN

Total One-Time Construction-Related Economic Output

FISCAL BENEFITS



\$44 MM

Total Annual Fiscal Revenue to Nassau County, the Town, the State and MTA (starting in 2024)

\$117 MM

\$30MM for LIRR upgrades and new station; \$20MM for on-site infrastructure; \$67MM in additional payments

PAYMENT IN LIEU OF TAXES (PILOT)



WITHOUT PROJECT

\$10MM in PILOT over 49 years (net present value)

WITH PROJECT

\$272MM in PILOT over 49 years (net present value)

\$262MM increase

\$15 MM

to Elmont Fire District

\$154 MM

to Elmont and Sewanhaka school districts

\$103 MM

to Nassau County

JOB CREATION



10,000 Total Construction Jobs (Project + LIRR)

- 6,900 direct construction jobs
- 3,100 indirect construction jobs
- \$78,000 average annual construction wage

3,200 Total Permanent Jobs

- 750 direct and indirect Arena jobs
- 2,450 direct and indirect Hotel, Office, Community Facility and Retail jobs

COMMUNITY BENEFITS



- 10,000 SF community facility space
- Local job opportunities and training programs
- Renovations to local Elmont Public Parks
- Event space for graduations, job fairs, weddings, local sports and other local events

DIVERSITY CONTRACTING



30%

Construction spending for Minority- or Woman-Owned Business Enterprises

6%

Construction spending for Service-Disabled Veteran-Owned Businesses

PUBLIC TRANSIT BENEFITS



- New full-time LIRR Main Line Elmont Station
- Upgrades to LIRR Belmont Park Station
- New dedicated LIRR service for arena events
- New NICE bus cutouts and shelters