

Peconic Bay Community Preservation Fund Revenues Increase in April

Fund Generates \$7.81 Million in April and \$29.67 Million for the First Four Months of 2014;

Revenues are 12.9% Above a Year Ago

Assemblyman Fred W. Thiele, Jr. (I-Sag Harbor) today reported that 2014 revenues for the Peconic Bay Community Preservation Fund (CPF) for the first four months produced revenue of \$29.67 million. A year ago \$26.27 million was collected for the same period. This represents a 12.9% increase from a year ago.

The number of transactions for the first four months of 2014 was 2,336 compared with 2,767 a year ago. Since its inception in 1999, the Peconic Bay Regional Community Preservation Fund has generated \$914.4 million. In the last 12 months, the CPF has generated \$98.82 million.

Thiele stated, "The CPF continues to see steady growth in revenues in the first four months of 2014, exceeding 2013 by 12.9%. 2013 was the second largest year for CPF revenues, exceeded only by 2007. For the first four months, CPF revenues have been consistently between \$7 and \$8 million per month. This reflects the continued strength in East End real estate and the continued availability to local Towns of the necessary revenues to protect community character."

Below are revenues by Town for the first five months of 2013 compared with 2012.

	2013(\$)	2014(\$)	% increase
East Hampton	7.39m	7.95m	+7.6%
Riverhead	0.67m	1.38m	+106%
Shelter Island	0.71m	0.54m	-23.9%
Southampton	16.45m	18.48m	+12.3%
Southold	1.06m	1.32m	+24.5%
Total	\$26.28m	\$29.67m	+12.9%