

Peconic Bay Community Preservation Fund Revenues Total \$8.6 Million in May

*Fund Generates \$38.26 Million for the First 5 Months of 2014;
Compared With \$36.38 Million a Year Ago, or 5.1% More Than 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 five months produced revenue of \$38.26 million. A year ago \$36.38 million was collected for the same period. This represents a 5.1% increase from a year ago.

The number of transactions for the first five months of 2014 was 2,940 compared with 3,477 a year ago. Since its inception on 1999, the Peconic Bay Regional Community Preservation Fund has generated \$923 million. The CPF has generated \$97.32 million in the last 12 months.

Thiele stated, "The CPF continues to see steady growth in revenues in the first five months of 2014, exceeding 2013 by 5.1%. 2013 was the second largest year for CPF revenues, exceeded only by 2007. For the first five 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 2014 compared with 2013.

	2013(\$)	2014(\$)	% increase
East Hampton	11.55m	11.66m	+1.0%
Riverhead	0.84m	1.58m	+88.1%
Shelter Island	0.98m	0.82m	-16.8%
Southampton	21.67m	22.50m	+3.8%
Southold	1.33m	1.70m	+27.8%
Total	\$36.38m	\$38.26m	+5.1%