

## PROJECT GREEN SPACE

### Case Study: Peconic Bay Region, Long Island, NY

In 1998, after enabling legislation was passed in the NY State legislature, 5 towns on the eastern end of Long Island each had a referendum and passed an ordinance imposing a 2% transfer fee on real estate buyers. The towns are East Hampton, Riverhead, Shelter Island, Southampton, and Southold.

A Peconic Bay Community Preservation Fund (CFP) board was created with representatives from all 5 towns to hold the funds received (segregated for each town). CFP Advisory Boards in each Town prioritize and make recommendations for open space, farmland, and historic building conservation in the individual towns.

There was a sunset provision in the 1998 legislation, requiring that the communities again have a referendum if they wished to continue imposing the fee. Renewal of the program has been passed twice in the past 20 years in all 5 towns. The most recent referendum was held in 2016. It sets a longer sunset requirement of 20 years before the next required referendum, and also permits each town to expend up to 20% of the funds it receives from the transfer fee for water quality improvements. This will help address high nitrogen levels in local rivers and streams associated with agriculture, among other water quality issues in each town.

Despite early concerns from realtors, time has proven the value added by land conservation. An indication of the strength of the real estate market is reflected in record CPF transfer fee income in the past 2 years (5-town total >\$100 million). The repeat referendums have passed with overwhelming popular margins (78 % voted yes on Nov 8, 2016 in East Hampton).

Over 10,000 acres of forests, wetlands and farmlands have been conserved with this program to date. All 5 towns are actively working to expand the program, working with partners like the State, the Fish and Wildlife Service, the Dept. of Agriculture and the Peconic Land Trust, a non-profit that conserves land primarily through private donations of land and funds.

Assemblyman Thiel who represents the Peconic Bay District, in a personal communication, indicated he feels this (transfer fee) legislation has done more for his community than any other bill among thousands he has supported over the years. **As for how it has affected real estate, he said in a press release, “It is clear that the real estate industry on the East End ... [has] continued to be in a strong position...**

**Town CPF funds [are] allowing Towns to be aggressive in protecting lands for open space, farmland, parks and recreation, and historic preservation purposes.”**

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