



2017 Year in Review: Matthew McDonough, Babylon IDA

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Name & Title: Matthew McDonough, CEO

Company Name: Babylon Industrial Development Agency

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What was your most notable project, deal, transaction or professional achievement in 2017?

Main Street Theater Partners LLC is certainly this year's most notable project. The Argyle Theater at Babylon Village is an ambitious and inspiring project being undertaken by a father and son team; Mark and Dylan Perlman. This father-son duo has set out to re-envision the old Babylon Theater into a new and flourishing hotspot for fun and entertainment. The Argyle Theater will display Broadway quality productions with an approximate project cost of \$2 million. The Perlmans seek to deliver an experience that is unique and can't be found on screen, they are bringing that experience to Babylon.

What was the best decision you made in 2017 and why?

The best decision that I would like to highlight is unique to the year 2017; it was the addition of our Business Summits and other value added events. Our goal in hosting these events was to not only create awareness regarding each event's topic of discussion, but aid in fostering a positive relationship between our agency and the community that we serve. The Babylon IDA is much more than the projects we induce, so this year we started to make a more concerted effort to showcase the additional benefits of working with us.

Who or what contributed to your success in 2017 and why?

I can only attribute our successes this year to the Agency's hard working staff. Without them, the great work this agency does year after year would not be possible.

What trends will impact your business in 2018?

A major factor that will impact the Babylon IDA in the year 2018 is the new Federal Tax Plan. Certain tax credits that are a real benefit to the business community will no longer exist. This could mean that companies who are no longer receiving traditional federal benefits will turn to the IDA for

help. Our job is to then do our best to ensure that they continue to grow and prosper in the town.

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