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## RexCorp could ramp up bid

By David Winzelberg

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A development group aiming to place a racing-themed resort in Riverhead upped its offer, the town's supervisor said Friday.

Riverhead Supervisor Phil Cardinale said the RexCorp - Riverhead Destinations Group said it would increase its offer from \$100 million as it aims to develop 755 acres in Calverton, the site of a former Grumman facility the Town of Riverhead's Community Development Agency controls.

The RexCorp team is competing with Riverhead Resorts LLC to build a theme park on the site. Riverhead Resorts plans an indoor ski mountain as its anchor. That group increased its bid in July to \$110 million and then raised it higher to \$125 million last week.

Cardinale added that both bidders have included profit sharing in their proposals that would benefit the town. The town supervisor also said the winning bid will hinge on more than money – zoning issues will play a big role.

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