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RexCorp: We'll match EPCAL bid

By David Winzelberg

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RexCorp and its partner the Long Island Destination Group said Tuesday they will "meet or exceed" the \$125 million bid from Riverhead Resorts to develop 755 acres at Enterprise Park at Calverton.

Both developers are vying to build a multi-themed entertainment resort on the property, which once belonged to Grumman. The RexCorp plan for the land focuses on auto racing, while Riverhead Resorts includes an indoor ski mountain in its plan.

"I want to know that the two projects comply with our zoning and if either of them do not, I want to know how they fail to comply," Riverhead Supervisor Phil Cardinale said. "But I'd prefer to be moving forward without having to go through major zone modifications."

RexCorp originally bid \$100 million for the land, but said it will match or exceed Riverhead Resorts' offer, as long as it receives the same zoning and square footage to build its proposal. Cardinale said both bidders have included profit sharing in their proposals that would benefit the town.

Cardinale said the town will be deciding which developing group gets the chance to build its resort in Calverton within the next month or two.

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