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MAR 12 2020
TOWN OF BROOKHAVEN
ECONOMIC DEVELOPMENT

March 10, 2020

Town of Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, New York 11738

Attention: Ms. Lisa MG Mulligan, Chief Executive Officer

**Re: *The Arboretum at Farmingville 2019 Facility
510 Horseblock Road, Farmingville, New York***

Dear Ms. Mulligan:

This firm represents BRP Farmingdale, LLC (“BRP Farmingville”) in connection with the proposed Straight Lease Transaction with the Town of Brookhaven Industrial Development Agency (the “Agency”) for the above-referenced Project. As you may recall, this Project was originally submitted by Kelly Builders of Farmingdale LLC and approved. In connection with their planned acquisition of the Project, BRP Farmingville submitted a request for the Agency’s consent to an assignment of the Project to BRP Farmingville and submitted a new Application for Application for Financial Assistance (the “BRP Farmingville Application”). Such consent and BRP Farmingville Application were approved.

In connection with raising the capital to fund this Project, certain changes were made to the planned ownership structure from the structure described in the BRP Farmingville Application. The new ownership structure is shown on the organizational charts annexed hereto as Exhibit 1 and 2. In summary, the new “Company” and fee owner of the Project will be Brookhaven Venture LLC, which will be 100% owned by BRP Bedrock Brookhaven Manager LLC. BRP Farmingville LLC, will be the developer of the project, the day-to-day manager of the Project and will own 20% of BRP Bedrock Brookhaven Manager LLC and Bedrock Brookhaven Partners LLC will own 80% of BRP Bedrock Brookhaven Manager LLC. The members of BRP Farmingville LLC remain the same as disclosed in the BRP Application and the members of BRP Bedrock Brookhaven Manager LLC are as shown on the organizational chart annexed hereto as Exhibit 2.

Accordingly, we hereby request the consent of the Agency to modify and amend the BRP Farmingville Application to substitute “Brookhaven Venture LLC” in place of BRP Farmingville as the “Company” and proposed fee owner of the Project and approved the new ownership structure of the Project as shown on Exhibits 1&2.

FORCHELLI DEEGAN TERRANA, LLP

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Please feel free to contact me with any questions or concerns regarding the foregoing requested modifications.

Sincerely,

FORCHELLI DEEGAN TERRANA LLP

By: 

LOUIS H. FIORE

EXHIBIT 1

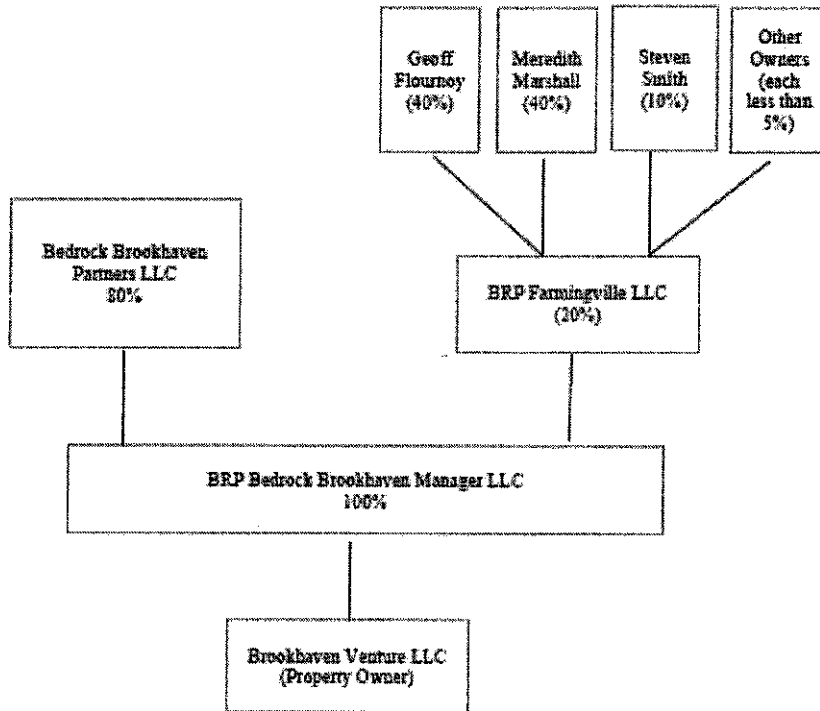


EXHIBIT 2

