

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

SPECIAL MEETING MINUTES

JULY 28, 2015

MEMBERS PRESENT: Frederick C. Braun, III
Felix J. Grucci, Jr.
Michael Kelly
Scott Middleton

EXCUSED MEMBER: Martin Callahan
John O'Loughlin
Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
James Ryan, Chief Financial Officer
James M. Tullo, Deputy Director
Jocelyn Brinka, Assistant

Chairman Braun opened the meeting at 11:30 A.M. on Tuesday, July 28, 2015, in the Economic Development Conference Room on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York.

J-CAD REALTY, LLC – AUTHORIZING RESOLUTION

Ms. Mulligan presented the authorizing resolution for J-CAD Realty, LLC. J-CAD is relocating to an approximately 20,000 square foot building at 664 Blue Point Road in Holtsville from the Ronkonkoma Hub area. J-CAD Realty is a combination of companies including Center Maintenance Corp. and Mayne Construction of Long Island. There will be subtenants in the building: Keen's Machine Repair and Prime Engineering. Roughly 2,500 square feet will be subleased at a later date.

The motion to approve the authorizing resolution was made by Mr. Grucci and seconded by Mr. Kelly. All were in favor.

IDA Special Meeting
July 28, 2015

OVERBAY, LLC – APPLICATION

This application was discussed at the last meeting but a quorum was not present when a vote was to be taken. Ms. Mulligan detailed the application for this rental apartment project that will revitalize an abandoned boat yard on Main Street in Port Jefferson. There will be a total of 52 apartments with rents ranging from \$1,800 to \$2,200 per month; 46 units will be two-bedrooms and two-baths, 6 units will be one-bedroom and one-bath. A parking lot will be constructed that will also be available for use to the Village's adjacent ball field. This project is expected to cost approximately \$10.8 to \$10.9 million dollars and will create 3 jobs plus additional construction positions. Mr. Braun requested that Mr. Ryan prepare a letter for the file documenting his finding that these rents are below market rate.

Additional discussion followed on how best to keep villages involved so they are aware of potential PILOT Agreements. Projects go through independent village review and the IDA notifies them by sending a public hearing notice.

The motion to accept the application was made by Mr. Grucci, seconded by Mr. Middleton and unanimously approved.

The motion to close the meeting at 11:46 A.M. was made by Mr. Grucci and seconded by Mr. Kelly. All were in favor.

The next IDA meeting is scheduled for Wednesday, August 19, 2015.