

Town of Brookhaven

**Industrial Development Agency**

Meeting Agenda

**Wednesday, January 7, 2026 at 12:05 PM**

1. Roll Call
2. Minutes
  - a. November 18, 2025
3. Applications
  - a. Inland Long Island Residential DST (The Arboretum at Farmingville)
  - b. Brookhaven Logistics Center
  - c. Patchogue SL PropCo, LLC (D&F Patchogue)
4. Resolutions
  - a. Organizational Resolutions  
Brookhaven Logistics Center  
Ronk Hub Resolution to Convey Property  
Inland Long Island Residential DST (The Arboretum at Farmingville)  
Patchogue SL PropCo, LLC (D&F Patchogue)
5. CEO'S Report
  - a. Board Assessments  
Harassment Training
  - b. Fiduciary Responsibilities  
Financial Disclosure/Ethics  
Related Party Confirms  
LIBDC Membership
  - c. NYSEDC Updates
6. Executive Session



# TECH CENTER PLAN AWARDED STATE GRANT

LI development council wins \$30M for proposed manufacturing center

BY JAMES T. MADORE

james.madore@newsday.com

A proposed manufacturing center on Long Island where entrepreneurs could turn out small batches of their prototype products and seek financing from investors has won \$30 million from New York State.

The project, called the Regional Commercialization Corridor, is one of four to share \$150 million in a new competition between the state's 10 Regional Economic Development Councils. The other winners are in New York City and upstate Ithaca and the Mohawk Valley, Gov. Kathy Hochul announced on Tuesday.

The Long Island Regional Economic Development Council had sought \$50 million for the 50,000-square-foot manufacturing center, which would be open to technology startups from Nassau and Suffolk counties and the city. When the proposal was first made public in October, officials said the center's location had yet to be determined.

"This award reflects our council's commitment to advancing transformational economic initiatives that build on Long Island's unique strengths, support innovation, and unlock new opportunities for growth and prosperity," the council's co-chairs, Linda Armyn and Kimberly Cline, told Newsday on Wednesday. Armyn is CEO of FourLeaf Federal Credit Union, and Cline is president of Long Island University.

## Will be run by Newlab

The manufacturing center will be run by Newlab LLC, which is based at the Brooklyn Navy Yard and has business incubators there and in Detroit, New Orleans, Saudi Arabia and Uruguay.

Liz Keen, chief strategy officer at Newlab, said in October that having a manufacturing center on Long Island would keep startups in New York City from moving to other states in search of production space.

She also said the center's tenants would have access to Newlab's Brooklyn Navy Yard in-



Long Island Regional Economic Development Council co-chairs Linda Armyn, left, and Kimberly Cline.

ELIZABETH SAGARIN

## AFFORDABLE HOUSING GRANTS

New York State has awarded \$26.4 million to 29 projects on Long Island via the 2025 Regional Economic Development Councils' competition. Here are the biggest winners:

- Sewers in **Mastic Beach** to support more than 600 new housing units: \$5 million
- New water and sewer lines in downtown **Riverhead** to support 133 new housing units: \$3.5 million
- New water and sewer lines in **East Hampton** to support 50 new housing units: \$3.2 million
- Upgraded water and sewer lines in **Hempstead Village** to support more than 300 new housing units: \$2.5 million
- Sewer improvements in **Patchogue** to support 30 new housing units: \$2.5 million
- Elevated boardwalks at Sheepen Peninsula in **Mastic Beach**: \$2 million
- Renovations to Bridgehampton Child Care and Recreational Center Inc. in **Bridgehampton** that will add 80 students: \$1.3 million

SOURCE: EMPIRE STATE DEVELOPMENT

cubator, training programs to turn inventions into commercial products, and to more than 300 investors.

The manufacturing center's activities would focus on three industries that already have a significant presence on Long Island: aerospace/defense, clean energy and cyber physical systems, including semiconductors and artificial intelligence, Keen said at the October meeting of the Long Island council, whose members are business executives, univer-

sity presidents, union leaders and nonprofit officials.

The manufacturing center is expected to open in late 2027 and to not require government subsidies by 2030, according to Sulin Carling, a principal at HR&A Advisors, the consulting firm that helped the council develop the proposal.

## Affordable housing grants

Separately on Tuesday, the first winners in the 2025 Regional Economic Development

Councils' contest were announced, with 29 projects on Long Island receiving a total of \$26.4 million from the state.

The largest award, \$5 million, went to Brookhaven Town for the replacement of septic tanks with sewers in Mastic Beach. The work is needed to revitalize the community's downtown and to build more than 600 town houses and multifamily residences, officials said.

The sewer project is among five sharing a total of \$16.7 million via the state's new Pro-Housing Supply Fund. The \$100 million fund backs projects only in communities that are certified by the state as supportive of affordable housing.

RuthAnne Visnauskas, the state's housing commissioner, said in a statement that the state "is committed to supporting communities that are striving to grow their housing supply by removing barriers to development."

Other contest winners include improvements to Sheepen Peninsula, also in Mastic Beach, and renovations to Bridgehampton Child Care and Recreational Center Inc. for the addition of 80 students, which won \$2 million and \$1.3 million, respectively.

# Baldwin man gets up to 4 years for theft ring targeting Home Depots

BY JANON FISHER

janon.fisher@newsday.com

A Baldwin man who ran a retail theft ring that targeted Home Depots on Long Island and in Queens and Brooklyn was sentenced Monday to up to 4 years behind bars for his crimes.

Manooj Heeralall, 54, also forfeited his 2004 Nissan, \$2,640 in cash and stolen items seized in a raid on his home.

Prosecutors charge that Heeralall hired a crew between October 2021 and December 2023 to shoplift circuit breakers, light switches and other merchandise from the big-box home supply stores in Freeport, Levittown, Syosset, Westbury and outlets in the other counties as well.

Heeralall would pay his team for the stolen goods and then ship the items to Guyana for resale, authorities said.

"Retail theft rings like the one run by this defendant strike at the heart of our local economy, targeting both large corporations and small businesses," Nassau District Attorney Anne Donnelly said in a statement.

Investigators armed with a search warrant raided Heeralall's Baldwin home on Dec. 7, 2023, where they found nearly 1,000 circuit breakers worth more than \$15,000, pros-

ecutors said. Inside his garage were more stolen items being prepped for shipment, such as circular-saw blades, light-switch plates, acrylic roof coating and other items, authorities said.

Authorities estimate the value of the stolen goods at just above \$37,000.

Heeralall pleaded guilty to third-degree grand larceny on Aug. 8 in front of acting State Supreme Court Justice How-

ard Sturim.

Heeralall's defense attorney, Raymond Baierlein, said his client is hoping to move on from his crime.

"Mr. Heeralall is a good man — a devoted husband and father — who has acknowledged that he made a serious mistake," the attorney said. "He has taken full responsibility for his actions and accepts the consequences that come with them."



GUEST ESSAYS

# Here's why battery storage is firesafe

BY TOM VON ESSEN  
Guest essay

Long Island faces a choice about its energy future, but it's not the choice some people think. The question isn't whether to embrace battery energy storage systems or protect public safety. We can and must do both.

As Long Island faces climbing electricity bills, an aging grid that struggles to meet ever-increasing energy demand, and every real threat to grid reliability, it's clear that we need to consider meaningful solutions that will strengthen our grid and keep energy prices in check.

What often gets lost in this debate is the affordability crisis facing Long Island families.

Battery storage is one of the most effective tools we have to lower electricity costs while strengthening reliability and maintaining safety. By storing energy when prices are low and delivering it back to the grid during peak demand, these systems reduce reliance on the most expensive power plants and help stabilize prices systemwide, translating directly into lower costs for consumers.

This is not a risky experiment, but proven, essential

infrastructure for a resilient and cost-efficient grid. The technology continues to advance rapidly. Turning away from storage now would mean missing a real opportunity to address affordability with technology that is becoming safer and more advanced every year.

That's why in November, the Long Island Energy Storage Summit brought together fire safety experts, Long Island officials and business leaders to discuss the state's robust fire code, and address concerns the community has about energy storage facilities. These concerns are legitimate. Any infrastructure project deserves scrutiny, especially when it's located near homes, schools and businesses.

But here's what I know from my years leading the FDNY: When we get the safety protocols right from the start, battery storage is safe.

The results speak for themselves. Despite widespread deployment across New York City, there has not been a single battery energy storage fire incident. Across the state, there have been only three fires to date, all effectively contained and extinguished. That's not luck. It's the result of careful



Battery storage units at the Town of Brookhaven's vehicle control and maintenance facility in Patchogue, seen in August.

preparation, rigorous oversight and constant collaboration between engineers, operators and first responders.

Nationally, incidents involving battery storage systems dropped 98% between 2018 and 2024, even as deployment expanded more than 18-fold. As the technology has matured and safety protocols have improved, battery storage has become exponentially safer.

This summer, New York took the protocols that worked in

the city and made them law statewide. The state now requires independent engineering reviews before installation, round-the-clock monitoring of fire-detection systems, and more. Every project must meet or exceed national fire protection standards.

These aren't paper requirements. They're enforceable standards backed by the full weight of state building codes. Every battery storage facility on Long Island must meet them.

I understand that statistics and code language don't always ease worry, especially when something new is coming to your neighborhood. But consider what we've long accepted without a second thought: the gas station on the corner stores thousands of gallons of flammable fuel. Electrical substations handle massive voltage. Thousands of power lines crisscross our communities. We manage these risks through smart regulation, trained responders and constant vigilance. Battery storage deserves the same careful approach, and in New York it's getting exactly that.

We don't have to choose between a stronger, more affordable energy future and community safety. With New York's proven standards in place, Long Island can have both. I spent my career protecting New Yorkers. I wouldn't put my name behind this technology if I weren't confident it's safe.

■ **THIS GUEST ESSAY** reflects the views of Tom Von Essen, former commissioner of the Fire Department of New York, who lives in Rockville Centre.



# New York's offshore wind keeps the lights on

BY ALLYSON SAMUELL  
Guest essay

New York's decades-old electricity infrastructure is struggling to meet our state's energy needs. A dangerous heat wave that descended on the state in June brought that home.

More than 14,000 Con Edison customers lost power in New York City and over 4,000 PSEG customers on Long Island. The grid almost buckled under the demand, and ConEd and PSEG urged customers to reduce their electricity use — even as temperatures reached 100 degrees. Fossil fuel generation couldn't meet New Yorkers' needs, but it doesn't have to be this way. Offshore wind is here and ready for further deployment to provide New Yorkers with reliable, affordable clean energy whose production does not contribute

to climate change.

The Trump administration has repeatedly pointed to high energy demand in the region to justify pipeline projects and expand costly natural gas infrastructure, all while attempting to delay offshore wind projects across the Northeast. On Monday, it paused five projects, including Empire Wind and Sunrise Wind in New York. But gas supply chain delays — up to eight years for gas turbines — mean gas-powered generation simply cannot meet New York's energy needs during extreme heat waves or cold snaps. Even if gas turbines could come online quickly, their prices have skyrocketed, while gas prices are volatile and highly susceptible to spikes caused by global market changes. This means higher, more unaffordable bills for New Yorkers.

A state board just voted to

finalize the New York State Energy Plan, which if left unchallenged will prolong our reliance on expensive fossil fuels. The plan lowers New York's offshore wind targets, despite strong data coming out of the South Fork Wind Farm, the nation's first commercial-scale offshore wind project.

Operating since July 2024, South Fork now powers 70,000 homes and businesses across Long Island. The facility was built with union labor, providing over 1,000 workers with steady hours and family-sustaining salaries.

During the first half of 2025, South Fork's wind turbines produced electricity more than 92% of the time, even with varying wind speeds. The power generation and reliability from the wind farm is comparable to, and in some cases surpasses, that of fossil fuel-powered

sources.

Offshore wind's reliability makes all the difference in extreme weather. During the June blackouts, grid operators called on every available resource to help meet the critical energy demand. During the power crisis, South Fork Wind emerged as a hero. Its 12 turbines, located 35 miles off Montauk, delivered high amounts of energy — over 87% of its theoretical maximum production — during a crucial window on June 24 from 6 to 9 p.m., when power was most needed. We need more of these proven resources — with no associated ongoing fuel costs — on the grid ASAP.

At a cost of about \$1.58 per month for the typical residential customer, South Fork can help New Yorkers avoid seeing gas price spikes increase their electricity bills. In contrast,

New Yorkers will pay an estimated \$7.50 a month for 15 years just to build the Northeast Supply Enhancement pipeline project. If all contracted offshore wind projects had been online in 2022, New Yorkers could have saved \$77 million in electricity costs in just one high-cost winter month.

The data from South Fork's first year of operation proves just how abundant a resource we have right here off our coast. New York must prioritize offshore wind's development downstate, including battery storage facilities and the cables needed to bring the power onto the grid and into our homes.

■ **THIS GUEST ESSAY** reflects the views of Allyson Samuelli, senior campaign organizer at the Sierra Club in New York.



Town of Brookhaven  
Industrial Development Agency

Meeting Minutes

November 18, 2025

Members Present:

Frederick C. Braun, III  
Martin Callahan  
Felix J. Grucci, Jr. (via Zoom)  
Mitchell H. Pally  
Ann-Marie Scheidt  
John Rose  
Frank C. Trotta

Also Present:

Lisa M. G. Mulligan, Chief Executive Officer  
Lori J. LaPonte, Chief Financial Officer  
Amy Illardo, Director of Marketing  
Jocelyn Linse, Executive Assistant  
Annette Eaderesto, Counsel (via Zoom)  
Barry Carrigan, Nixon Peabody, LLP  
Howard Gross, Weinberg, Gross & Pergament, LLP (via Zoom)  
Andrew Komaromi, Harris Beach Murtha, PLLC  
Sharon Clements, Integrated Structures  
Dan Dornfeld, Forchelli, Deegan & Terana  
Jim Coughlin, Tritec Real Estate  
Meaghan Treat, Tritec Real Estate  
Peter Curry, Farrell Fritz, PC

Chairman Braun opened the IDA meeting at 12:15 P.M. on Tuesday, November 18, 2025, in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

**Meeting Minutes of October 22, 2025**

The motion to approve these Minutes as presented was made by Ms. Scheidt and seconded by Mr. Grucci. All voted in favor.



### **CFO's Report**

The motion to approve the retention of PKF O'Connor Davies as recommended by the Audit Committee at an updated cost of \$26,000 was made by Mr. Pally, seconded by Mr. Callahan and unanimously approved.

### **Integrated Structures 17 Old Dock Road – Application**

Integrated Structures is purchasing 17 Old Dock Road in Yaphank to expand their structural steel fabrication business. Their other IDA project located at 4 Pinehurst Drive in Bellport will remain operational. They have an average of 62 full-time equivalent employees at an average salary of \$80,000; they expect to hire an additional 11 full-time equivalent employees within 2 years of completing this project at an average salary of \$124,000. The 19,000 square foot 17 Old Dock facility will be used for manufacturing and painting fabricated structural steel parts. The purchase price for the building is approximately \$1 million and they expect to invest another approximately \$1.5 million in renovations and \$2 million in equipment and machinery. They are requesting a 10-year PILOT, a sales tax exemption and the partial exemption from the mortgage tax recording tax.

The motion to accept the application was made by Mr. Pally and seconded by Mr. Trotta. All voted in favor.

### **Ronk Hub Nova, LLC Phase 2C – Application**

The entire Ronk Hub development was approved in September of 2012; this is the fourth phase which consists of 285 multi-family units, retail and office space as well as a medical provider. They hope to break ground by spring of next year and finish by 2028. Representatives from Tritec provided the Board with an overview of the entire development.

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



### **Shoreham Solar Commons – Application & Resolution**

This application and resolution are to change the upstream ownership of the project, a request to replace Duke Energy with a guarantee from Deriva Energy to release Duke Energy and eventually replace the guarantee from Deriva Energy with a guarantee from Clearway Energy and to release Deriva Energy from its guarantee.

The motion to accept the application was made by Ms. Scheidt and seconded by Mr. Callahan. All voted in favor. The motion to approve the resolution was made by Mr. Callahan, seconded by Mr. Grucci, and unanimously approved.

### **Surplus Items – Resolution**

Mr. Trotta made a motion to donate surplus office equipment and furniture to a local not-for-profit organization or school district. The motion was seconded by Ms. Scheidt and all voted in favor.

### **CEO's Report**

#### **Vision Long Island Smart Growth Summit**

Mr. Braun made a motion to approve a \$3,000 sponsorship for the Smart Growth Summit on December 5, 2025. The motion was seconded by Ms. Scheidt and unanimously approved.

At 12:41 P.M., Mr. Callahan made a motion to enter executive session to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. The motion was seconded by Ms. Scheidt and all voted in favor.

At 1:54 P.M., Mr. Trotta voted to exit executive session and resume the regular agenda. The motion was seconded by Ms. Scheidt and unanimously approved. No action was taken in executive session.



**Administrative Assistant – Resolution**

Mr. Pally made a motion to hire an administrative assistant. The motion was seconded by Ms. Scheidt and all voted in favor.

**Housing Study**

Mr. Pally made a motion to hire Camoin Associates to draft an addendum to the recently completed housing study at a cost of \$7,000.

**CEO's Report (Revisited)**

**Rail Realty**

Rail Realty provided some further information on the rents being charged at their project. The Board determined that a PILOT study is needed prior to a vote on this matter. Mr. Pally made a motion to accept the application and have a PILOT study conducted. The motion was seconded by Ms. Scheidt and unanimously approved.

At 2:09 P.M., Mr. Callahan made a motion to close the IDA meeting. The motion was seconded by Ms. Scheidt and all voted in favor.

*The next IDA meeting is scheduled for Wednesday, December 3, 2025 at 3:00 P.M.*





The Inland Real Estate Group, LLC  
Law Department  
2901 Butterfield Road  
Oak Brook, Illinois 60523  
630-218-8000 Fax: 630-218-4900  
www.inlandgroup.com

December 12, 2025

Town of Brookhaven Industrial Development Agency  
One Independence Hill  
Farmingville, New York 11738  
Attention: Lisa Mulligan, Chief Executive Officer

RE: The Arboretum at Farmingville  
510 Horseblock Road, Farmingville, New York

Dear Ms. Mulligan:

This office represents Inland Long Island Residential DST ("Purchaser") in connection with the purchase of the above-referenced Project from Brookhaven Residences LLC ("Seller"), as set forth in that certain Sale, Purchase and Escrow Agreement, dated as of November 24, 2025 between Seller and Inland Real Estate Acquisitions, LLC, as Purchaser's predecessor-in-interest. Purchaser submits the attached Form Application for Financial Assistance and requests that the Town of Brookhaven Industrial Development Agency (the "IDA") consents to the following: (1) Assignment and Assumption of Amended and Restated Company Lease Agreement, dated as of February 1, 2022 between Seller and IDA and (2) Assignment and Assumption of Amended and Restated Lease and Project Agreement, dated as of February 1, 2022 between Seller and IDA.

The organizational chart of Purchaser is attached hereto. Purchaser is a Delaware Statutory Trust ("DST"). After closing, individual investors may purchase interests in the DST. Such investments are passive and the management and control of the Purchaser shall remain with Inland Long Island Residential Exchange, L.L.C., as its Asset Manager, and ultimately with Inland Private Capital Corporation, as its parent entity. Inland Private Capital Corporation is a Delaware corporation with substantial net worth.

The operation of the Project will be assigned via a Master Lease Agreement from Purchaser to Inland Long Island Residential LeaseCo, L.L.C., as Master Tenant. Master Tenant will enter into a Property Management Agreement with Inland Residential Real Estate Services, LLC, as Property Manager. Property Manager will conduct the day-to-day management functions at the Project. The Project is fully constructed and currently occupied by tenants at over 90% occupancy.

We submit the Application and request that you consent to the Assignments and Assumptions referenced in the first paragraph. Please contact me with any questions.

Thank you.

Very truly yours,

THE INLAND REAL ESTATE GROUP, LLC

A handwritten signature in black ink, appearing to read 'D. Neboyskey', written over a horizontal line.

David Neboyskey  
VP/Associate Counsel



Public Hearing January 7, 2026

**Amendment to Cost-Benefit Analysis for Brookhaven Logistics Center, LLC (formerly NP/Winters Long Island Industrial, LLC)**

The Company has notified the Agency of its intent to add additional parcels of land to the description of the Land included in the Project and has requested that the Agency amend the Agency Documents. The Suffolk County Tax Map numbers for the additional parcels are:

- 0200-663.00-03.00-008.000
- 0200-704.00-03.00-013.001
- 0200-815.00-01.00-004.004
- 0200-815.00-01.00-009.000



## **Cost-Benefit Analysis for NP/Winters Long Island Industrial, LLC**

Prepared by Town of Brookhaven using InformAnalytics



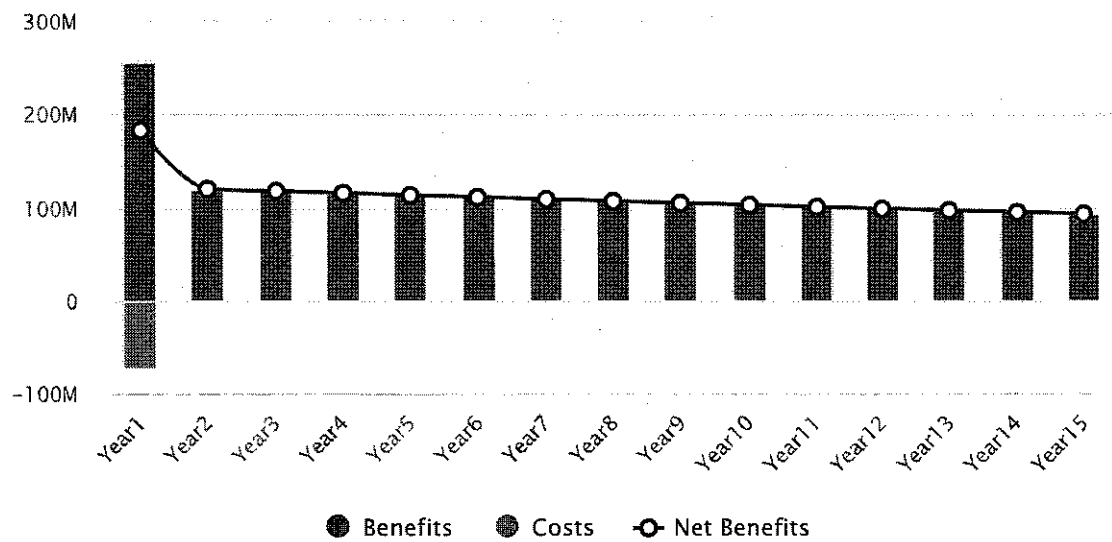
## Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
NP/Winters Long Island Industrial, LLC	2369 Ongoing; 2016 Temporary	\$405.5 Million		15 Years

F1 FIGURE 1

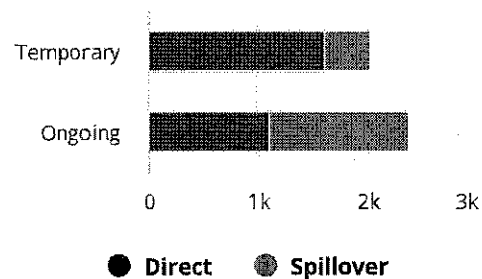
Discounted\* Net Benefits for NP/Winters Long Island Industrial, LLC by Year

Total Net Benefits: \$1,662,411,000



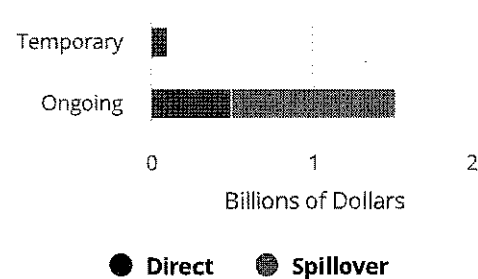
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll









## Proposed Investment

NP/Winters Long Island Industrial, LLC proposes to invest \$405.5 million at over 15 years. Town of Brookhaven staff summarize the proposed with the following: Applicant plans to construct approximately 2.5 million square feet of speculative, rail-contiguous warehouse and distribution facilities located on approximately 271 acres. The project will include four buildings. The project will be located east of Sills Road, South of the LIE and on both the North and South sides of the LIRR tracks. The end users have not been secured yet. We expect that this project will be completed in a timely fashion. As per our Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, job creation and capital investment by the applicant.

T1 TABLE 1

### Proposed Investments

F4 FIGURE 4

### Location of Investment

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
	\$235,346,000
<b>OTHER SPENDING</b>	
Due diligence and development soft costs	\$19,603,000
Legal, architectural/engineering, financial fees	\$33,054,000
Site Work	\$27,182,000
Land acquisition	\$90,295,000
<b>Total Investments</b>	<b>\$405,480,000</b>
<b>Discounted Total (2%)</b>	<b>\$405,480,000</b>

May not sum to total due to rounding.

## Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Town of Brookhaven. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

### Estimated Costs or Incentives

Town of Brookhaven is considering the following incentive package for NP/Winters Long Island Industrial, LLC.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$13,586,000	\$13,586,000
Mortgage Recording Tax Exemption	\$3,365,000	\$3,365,000
PILOT	\$56,560,000	\$56,560,000
Total Costs	\$73,510,000	\$73,510,000

**May not sum to total due to rounding.**

\* Discounted at 2%



T3 TABLE 3

**State & Regional Impact (Life of Project)**

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$632,362,000</b>	<b>\$1,228,262,000</b>	<b>\$1,860,624,000</b>
To Private Individuals	\$624,028,000	\$1,212,074,000	\$1,836,102,000
Temporary Payroll	\$97,470,000	\$27,353,000	\$124,822,000
Ongoing Payroll	\$526,558,000	\$1,184,721,000	\$1,711,279,000
To the Public	\$8,334,000	\$16,188,000	\$24,523,000
Temporary Sales Tax Revenue	\$1,302,000	\$365,000	\$1,667,000
Ongoing Sales Tax Revenue	\$7,033,000	\$15,823,000	\$22,856,000
<b>STATE BENEFITS</b>	<b>\$31,076,000</b>	<b>\$75,635,000</b>	<b>\$106,711,000</b>
To the Public	\$31,076,000	\$75,635,000	\$106,711,000
Temporary Income Tax Revenue	\$5,015,000	\$1,407,000	\$6,423,000
Ongoing Income Tax Revenue	\$18,852,000	\$60,227,000	\$79,079,000
Temporary Sales Tax Revenue	\$1,126,000	\$316,000	\$1,442,000
Ongoing Sales Tax Revenue	\$6,082,000	\$13,685,000	\$19,767,000
Total Benefits to State & Region	\$663,439,000	\$1,303,897,000	\$1,967,336,000
Discounted Total Benefits (2%)	\$592,925,000	\$1,142,997,000	\$1,735,922,000

May not sum to total due to rounding.

T4 TABLE 4

**Benefit to Cost Ratio**

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$1,641,690,000	\$63,845,000	26:1
State	\$94,232,000	\$9,665,000	10:1
Grand Total	\$1,735,922,000	\$73,510,000	24:1

**May not sum to total due to rounding.**

\* Discounted at 2%

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CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.





**Peter L. Curry**  
Partner

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Our File No.  
37605/100

December 8, 2025

Town of Brookhaven Industrial Development Agency  
Office of Economic Development  
1 Independence Hill  
Farmingville, NY 11738  
Attn: Ms. Lisa M.G. Mulligan, Executive Director

**Re: Brookhaven Logistics Center LLC**

Ms. Mulligan:

Reference is made to that certain Master Company Lease Agreement and Master Lease and Project Agreement, each dated as of December 1, 2021 (respectively, the "Company Lease" and the "Master Lease"), between the Town of Brookhaven Industrial Development Agency ("TOB IDA") and Brookhaven Logistics Center, LLC ("BLC"), f/k/a NP/Winters Long Island Industrial, LLC, whereby TOB IDA and BLC entered into a straight-lease transaction for the Project (as such term is defined in the Master Lease). If you recall, the Project involved the acquisition and development of approximately 271 acres of land located east of Sills Road, south of the Long Island Expressway and adjacent on both sides of the Long Island Railroad tracks in Yaphank, New York (the "Land").

Since the closing of the Project, BLC acquired certain additional property contiguous to the Land identified as Suffolk County Tax Map Numbers (collectively, the "Acquired Parcels") (a) 0200-663.00-03.00-008.000; (b) 0200-704.00-03.00-013.001; (c) 0200-815.00-01.00-004.004; and (d) 0200-815.00-01.00-009.000.

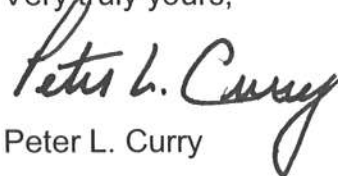
BLC intends to include the Acquired Parcels as part of its overall proposed warehouse and distribution facilities development in the Town of Brookhaven. As such, we request that TOB IDA includes the Acquired Parcels in the Project and incorporate the Additional

Town of Brookhaven Industrial Development Agency  
December 8, 2025  
Page 2

Parcels into the Company Lease and Master Lease. Upon incorporation of the Acquired Parcels, the metes and bounds description of the Land will be as set forth on Exhibit A attached to this Letter.

Please let us know if you have any questions regarding the Additional Parcels. We are happy to provide any additional information that you need to assist with the proposed transaction.

Very truly yours,

A handwritten signature in black ink, reading "Peter L. Curry". The signature is written in a cursive style with a large, stylized "P" and "C".

Peter L. Curry

Enclosures



Town of Brookhaven Industrial Development Agency  
December 8, 2025  
Page 3

**EXHIBIT A**  
**METES AND BOUNDS DESCRIPTION**

[See Attached]

**Overall Description of Parcels B & C**  
**Situate: Hamlet of Yaphank, Town of Brookhaven**  
**Suffolk County, New York**

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Brookhaven, County of Suffolk and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of Long Island Expressway (South Service Road) at the north west corner of the premises about to be described herein and the north east corner of land now or formerly of Long Island Lighting Company; said point being distant 200.70'(deed)[measured distance is the following three (3) courses: North 84 degrees 39 minutes 31 seconds East, 70.58 feet; Along the arc of a curve bearing to the left having a radius of 1,030.00 feet a distance of 6.68 feet; a chord of North 84 degrees 28 minutes 21 seconds East, 6.68 feet to the westerly side of Bellport Avenue (not open); Along the arc of a curve bearing to the left having a radius of 1,030.00 feet a distance of 124.29 feet; a chord of North 80 degrees 49 minutes 48 seconds East, 124.21 feet] easterly as measured along the southerly side of Long Island Expressway (South Service Road) from the corner formed by the intersection of the easterly side of Sills Road (County Route 101) with the southerly side of Long Island Expressway (south Service Road);

RUNNING THENCE from said point or place of beginning the following three (3) courses and distances:

- (1) Easterly along the arc of a curve bearing to the left having a radius of 1030.00 feet, a distance of 253.99 feet (252.54 feet measured and a chord that bears North 70 degrees 20 minutes 57 seconds East, 251.90 feet);
- (2) North 63 degrees 20 minutes 19 seconds East, 27.89 feet per deed (North 63 degrees 19 minutes 31 seconds East, 27.90 feet measured);
- (3) Easterly along the arc of a curve bearing to the right having a radius of 1970.00 feet, a distance of 183.43 feet and a chord that bears North 65 degrees 59 minutes 33 seconds East, 183.36 feet measured) to land shown on the map of Bellhaven Manor; also known as the point of beginning of Parcel C as shown on the Map of ALTA/NSPS Land Title Survey Parcels B & C by RLT Engineering, Geology, and Land Surveying, P.C. dated September 15, 2020 last revised October 12, 2021.

Running thence, continuing along the southerly line of the Long Island Expressway, South Service Road, the following four (4) courses;

1. Easterly 260.51 feet along the arc of a circular curve to the right that has a radius of 1,970.00 feet and a chord that bears North 72°26'55" East 260.33 feet;
2. North 84°32'29" East 7.01 feet;
3. Easterly 30.46 feet along the arc of a circular curve to the right that has a radius of 1,969.00 feet and a chord that bears North 76°52'55" East 30.46 feet;



4. North 77°19'31" East 6.96 feet;

Thence along land acquired by the State of New York, for use as a recharge basin, the following seven (7) courses;

1. South 05°27'31" East 44.93 feet;
2. North 84°32'29" East 10.00 feet;
3. South 05°27'31" East 162.50 feet;
4. North 84°32'29" East 305.00 feet;
5. North 05°27'31" West 162.50 feet;
6. North 84°32'29" East 5.00 feet;
7. North 05°27'31" West 85.45 feet, to the southerly line of the Long Island Expressway, South Service Road;

Thence along the southerly line of the Long Island Expressway, South Service Road the following three (3) courses:

1. North 77°19'31" East 336.29 feet;
2. North 12°40'29" West 1.00 feet;
3. North 77°19'31" East 550.86 feet, to land now or formerly the County of Suffolk;

Thence along land now or formerly of the County of Suffolk, South 05°27'31" East 2,239.98 feet, to the northerly line of the Long Island Rail Road right of way, as monumented ;

Thence along the northerly line of the Long Island Rail Road right of way, as monumented South 82°57'08" West 1930.67 feet;

THENCE northerly along said land North 05 degrees 51 minutes 00 seconds West, 1,950.40 feet per deed (North 05 degrees 50 minutes 02 seconds West, 1,950.96 feet measured) to the southerly side of the Long Island Expressway at the point or place of BEGINNING.

## Schedule A

AMENDED 5/16/2013

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Brookhaven, County of Suffolk and State of New York, bounded and described as follows:

**BEGINNING** at the intersection of the easterly line of Old Town Road with the northerly line of Horse Block Road (Suffolk County Route 16), said point being the southwest corner of property acquired by the County of Suffolk from Decca Navigator Systems, Inc. per Map No. 93 entitled "Map Showing Property to be Acquired from Decca Navigator System, Inc. for County Purposes" County of Suffolk Department of Public Works R.M. Kammerer, Commissioner.

**RUNNING THENCE** along the easterly line of Old Town Road as shown on said acquisition map the following nine (9) courses:

- 1) North 05 degrees 32 minutes 32 seconds West 311.99 feet;
- 2) South 87 degrees 51 minutes 33 seconds West 65.33 feet;
- 3) Along the arc of a circular curve to the left, not tangent to the previous course, having a radius of 433.00 feet, said curve has a chord which bears North 31 degrees 24 minutes 24 seconds West 120.35 feet, an arc distance of 120.74 feet to a point of reverse curvature;
- 4) Along the arc of a circular curve to the right, tangent to the previous curve, having a radius of 367.00 feet, said curve has a chord which bears North 17 degrees 16 minutes 00 seconds West 276.48 feet, an arc length of 283.48 feet;
- 5) North 04 degrees 51 minutes 42 seconds East, tangent to the previous curve, 303.25 feet;
- 6) North 05 degrees 25 minutes 00 seconds West 198.14 feet;
- 7) North 17 degrees 45 minutes 00 seconds West 381.89 feet;
- 8) North 06 degrees 30 minutes 00 seconds East 439.25 feet;
- 9) North 07 degrees 20 minutes 00 seconds West 31.44 feet, to the intersection of the projection of the northerly line of property now or formerly of Equitable Yaphank, LLC. with the easterly line of Old Town Road;

**THENCE** along the projection of said northerly line and said northerly line South 84 degrees 19 minutes 38 seconds West 740.10 feet, to the easterly line of property shown on "Map Showing Property of Suffolk County to be Conveyed to New York Pyrotechnics Inc.", County of Suffolk Department of Public Works, A. Barton Cass — Commissioner;

**THENCE** along said easterly line North 05 degrees 40 minutes 22 seconds West 3,150.00, to the northerly line of said property conveyed to New York Pyrotechnics Inc.;

**THENCE** along said northerly line South 84 degrees 19 minutes 38 seconds West 720.30 feet,

**THENCE** North 04 degrees 46 minutes 00 seconds West 2,748.40 feet, to the southerly line of the Long Island Rail Road; **THENCE** along said southerly line North 82 degrees 57 minutes 28 seconds East 1,554.88 feet, to other

land of the County of Suffolk;

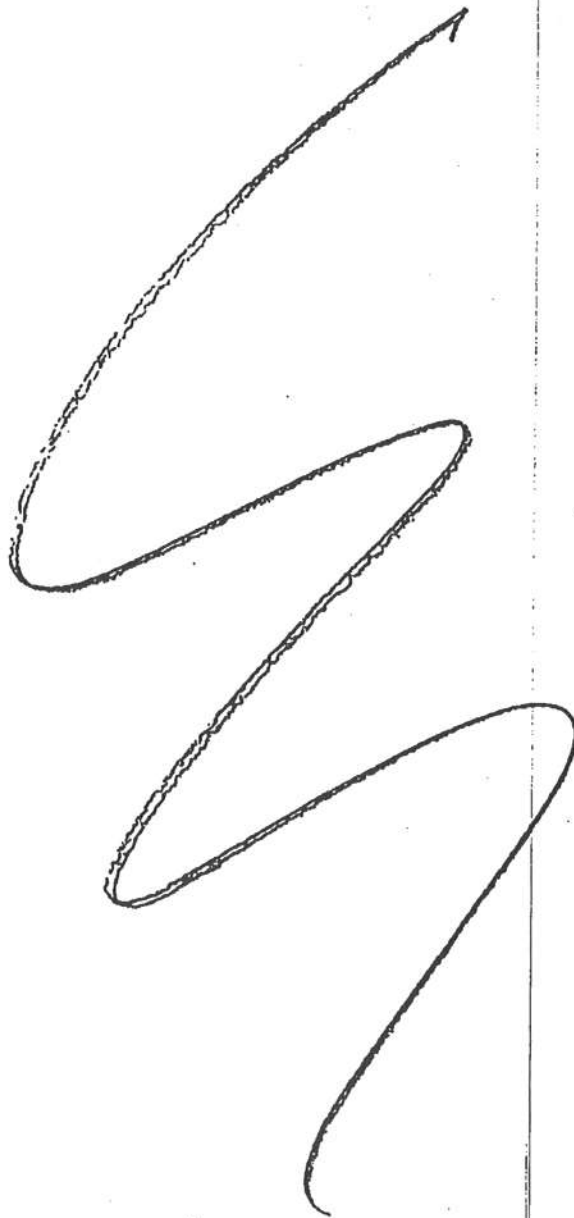
**THENCE** along said lands of the County of Suffolk the following eight (8) courses:

- 1) South 05 degrees 20 minutes 34 seconds East 3,195.71 feet;
- 2) South 49 degrees 00 minutes 49 seconds East 339.27 feet;
- 3) South 44 degrees 00 minutes 41 seconds East 312.52 feet;
- 4) South 05 degrees 32 minutes 28 seconds East 34.99 feet;
- 5) South 03 degrees 49 minutes 20 seconds East 15.25 feet;
- 6) South 05 degrees 23 minutes 40 seconds East 1,890.10 feet;
- 7) South 05 degrees 32 minutes 27 seconds East 1.82 feet;
- 8) North 84 degrees 27 minutes 33 seconds East 275.15 feet, to land now or formerly of Rosh, LLC;

**THENCE** South 05 degrees 32 minutes 27 seconds East 2,605.87 feet, to the northerly line of Horse Block Road (C.R. 16); **THENCE** along the northerly line of Horse Block Road (C.R. 16) the following seven (7) courses:

- 1) North 79 degrees 17 minutes 52 seconds West 184.55 feet;

- 2) North 75 degrees 01 minutes 07 seconds West 104.97 feet;
- 3) North 05 degrees 32 minutes 27 seconds West 19.19 feet;
- 4) North 75 degrees 01 minutes 07 seconds West 79.43 feet;
- 5) Along the arc of a circular curve to the right having a radius of 1,873.86 feet, tangent to the previous course, said curve has a chord which bears North 73 degrees 24 minutes 46 seconds West 105.02 feet, an arc length of 105.04 feet, to a point of reverse curvature;
- 6) Along the arc of a circular curve to the left having a radius of 1,945.86 feet, tangent to the previous curve, said curve has a chord which bears North 73 degrees 24 minutes 46 seconds West 109.06 feet, an arc length of 109.07 feet;
- 7) North 75 degrees 01 minutes 07 seconds West, tangent to the previous curve, 163.82 feet, to the point or place of **BEGINNING**.







RECEIVED

DEC 24 2025

Town of Brookhaven IDA

Michael L. Webb  
Partner

Direct Dial: 516.227.0696  
Direct Fax: 516.336.2296  
[mwebb@farrellfritz.com](mailto:mwebb@farrellfritz.com)

400 RXR Plaza  
Uniondale, NY 11556  
[www.farrellfritz.com](http://www.farrellfritz.com)

Our File No.  
40499-100

December 23, 2025

**VIA HAND DELIVERY**

Ms. Lisa M.G. Mulligan  
Chief Executive Officer  
Town of Brookhaven Industrial Development Agency  
One Independence Hill  
Farmingville, New York 11738

**Re: D&F Patchogue A.L., LLC/Carlisle Patchogue Operator, Inc. 2015 Facility**

Dear Ms. Mulligan,

We submit this letter to you on behalf of our client, Patchogue SL PropCo, LLC (the "Applicant"), a joint-venture between Atria Senior Living and Fundamental Advisors. Enclosed please find an application and supporting documentation submitted by the Applicant in connection with a request for a consent resolution.

The Applicant has entered into a transaction to acquire Village Walk Assisted Living and Memory Care, located at 131 East Main Street, Patchogue, New York 11772 (the "Project") from D&F Patchogue A.L., LLC ("D&F"), subject to the consent of the Brookhaven Industrial Development Agency (the "Agency"). D&F is the current owner of the Project and D&F currently leases the Project to the Agency under a certain Company Lease Agreement, dated as of May 1, 2015 (the "Company Lease"). The Agency leases back the Project to D&F under a certain Lease Agreement dated the same date (the "Lease").

For licensing and tax purposes, the Applicant has formed a new license-holding entity, Patchogue SL Operator Inc. (the "Applicant Operator Entity"). The Applicant Operator Entity is only able to assume licensure and operations of the Project once the New York State Department of Health ("NYS DOH") has approved of such Applicant Operator Entity. Until NYS DOH has approved of the Applicant Operator Entity as aforesaid, Carlisle Patchogue Operator, Inc., the Project's current operator (the "Current Operator"), will retain licensure and operations of the Project.

Simultaneously with the closing, the Applicant will enter into a lease agreement with the Current Operator for the Project (the "Interim Lease"). The Current Operator will then enter into an interim management agreement (the "Interim Management Agreement") with a property manager designated by the Applicant (the "Interim Property Manager"). Pursuant to the Interim

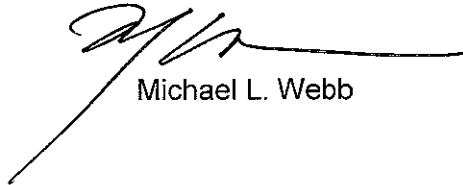
Letter to L.G. Mulligan  
Patchogue SL PropCo LLC  
Page 2

Management Agreement, the Interim Property Manager will manage the Project until NYS DOH issues its approval of the Applicant Operator Entity. Following NYS DOH approval of the Applicant Operator Entity, the Interim Lease and the Interim Management Agreement will be terminated, and the Applicant Operator Entity will assume sole licensure and operations for the Project. This structuring ensures that the excellent standard of service the community has enjoyed will continue for the future.

By this letter, I request that the Agency place this matter on its January 2026 calendar and consent to the assignment and assumption of the Company Lease, the Lease and the other ancillary documents existing between D&F and the Agency. The transaction would aim to close promptly after consent has been issued.

Please feel free to contact me with any questions or comments regarding this request.

Best regards,

A handwritten signature in black ink, appearing to read "Michael L. Webb", with a long horizontal flourish extending to the right.

Michael L. Webb

MLW: ([pcurry@farrellfritz.com](mailto:pcurry@farrellfritz.com))  
([ddeegan@forchellilaw.com](mailto:ddeegan@forchellilaw.com))  
([akomaromi@harrisbeach.com](mailto:akomaromi@harrisbeach.com))

## 2026 IDA RESOLUTIONS

- 1 Appointment of CEO/Executive Director
- 2 Appointment of Chief Financial Officer
- 3 Appointment of Executive Assistant
- 4 Appointment of Administrative Assistant
- 5 Appointment of Director Marketing and Project Development
- 6 Appointment of Legal Counsel
- 7 Appointment of Insurance Broker of Record
- 8 Slate of IDA Board Officers
- 9 Adoption of Committee Charters & Establishment & Appointing of Governance,  
Finance and Audit Committee
- 10 Adoption of Fee Schedule
- 11 BLANK
- 12 Hourly Requirement
- 13 2026 Meeting Schedule
- 14 Appointment of Website Design and Maintenance
- 15 Banking and Investing
- 16 Adopting a Mission Statement and Measurement Report
- 17 Adopting an Ethics Policy, Procurement Policy and Property Acquisition &  
Disposal Policy
- 18 Adopting a Uniform Tax Exemption Policy
- 19 Adopting Compensation Policy
- 20 Adopting a Policy Concerning Board Member and Employee Loans
- 21 Adopting a Prevailing Wage Policy
- 22 Adopting an Adaptive Reuse Policy
- 23 Delegating and Authorizing Execution of IDA Documents
- 24 Adopting an Incentive Compensation Policy
- 25 Longevity
- 26 Adoption of Deferred Compensation Program Policy
- 27 Holiday Schedule



- 28 Adopting a Travel & Discretionary Funds Policy
- 29 Adopting an Accrual Policy for Management Employees
- 30 Adopting an Accrual Policy for Full Time Non-Management Employees
- 31 Audit and Accounting Services
- 32 Adopting a Bereavement Policy
- 33 Conflict of Interest Policy
- 34 Appointment of Insurance Risk Manager
- 35 Approval of unlawful harassment & unlawful sexual harassment prohibition policy
- 36 Approval of 2025 Incentive Compensation
- 37 Jury Duty
- 38 Employee Health Insurance
- 39 Cancer Screening
- 40 Appointment of Public Relations Firm
- 41 Supplemental Benefits Insurance
- 42 Shared Services Agreement
- 43 Newspaper of Record
- 44 Acquisition of Real Property
- 45 Document Retention Policy
- 46 Separation Payout

**Industrial Development Agency  
2024 Board Assessment**

Rating Scale:

- 1 = Do Not Agree
- 2 = Somewhat Agree
- 3 = Agree
- 4 = Highly Agree
- 5 = No Opinion

Circle One:

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**Mission, Values, Vision and Strategic Direction:**

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1 2 3 4 5 The Board's policy and strategic decisions reflect and support the IDA's mission, values and vision.

Comments:

---

1 2 3 4 5 The Board is actively involved in strategic planning.

Comments:

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**Board Structure and Processes:**

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1 2 3 4 5 Board disagreement is seen as a search for solutions rather than a win/lose proposition.

Comments:

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1 2 3 4 5 The Board contains a sufficient range of qualities (i.e. expertise, perspectives, external relationships and size) to ensure effectiveness.

Comments:

---

1 2 3 4 5 Board agendas provide adequate time for discussing significant issues impacting our IDA's progress, and requiring Board action.

Comments:

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1 2 3 4 5 I receive meeting materials in advance and come prepared to engage in meaningful dialogue and critical decision-making.

Comments:

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1 2 3 4 5 The timeliness, quality, quantity and presentation of information provided to the Board meets our needs in understanding issues and challenges and enables effective decision-making.

Comments:

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1 2 3 4 5 The Board demonstrates good problem solving skills.

Comments:

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1 2 3 4 5 The Board Chair leads fairly and effectively.

Comments:

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1 2 3 4 5 The number of meetings, meeting length and attendance of directors is sufficient for our IDA's needs. Board agendas provide adequate time for discussing significant issues impacting our IDA's progress and requiring Board action.

Comments:

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1 2 3 4 5 The time and day of IDA meetings is convenient and productive.

Comments:

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#### **Board / CEO Relationships:**

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1 2 3 4 5 A climate of trust, respect and support exist between the Board and the CEO.

Comments:

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1 2 3 4 5 The Board supports the CEO in implementing Board policy; Board members understand their 'policy-making' vs. the CEO's 'management' role.

Comments:

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1 2 3 4 5 The Board receives timely and helpful information from the CEO on how well the IDA is meeting its planned objectives.

Comments:

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#### **Servicing the Community:**

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1 2 3 4 5 The Board is effective in representing and promoting the IDA in the community.

Comments:

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1 2 3 4 5 Board members receive appropriate continuing education and orientation to better understand their role in providing healthy community leadership.

Comments:

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1 2 3 4 5 The Board develops a positive image for our IDA and has gained a high level of public confidence.

Comments:

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1 2 3 4 5 The Board is well-informed about market, environmental and competitive factors that affect its services and programs.

Comments:

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**Finances:**

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1 2 3 4 5 The Board effectively carries out its responsibility for the oversight of fiscal resources.

Comments:

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1 2 3 4 5 Financial reports are presented in a format that builds understanding and enables effective decision-making.

Comments:

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1 2 3 4 5 The Board adopts operating and capital budgets (where applicable) annually and consistently monitors performance.

Comments:

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1 2 3 4 5 The Board has committed the resources necessary to address community issues and challenges.

Comments:

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1 2 3 4 5 The Board has a corporate compliance plan in effect, and ensures that compliance policies and procedures are fully functioning.

Comments:

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1 2 3 4 5 This survey tool is an appropriate length to gather pertinent data.

Comments:

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Additional Comments:

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\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



## *Acknowledgement of Fiduciary Duties and Responsibilities*

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

### I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

### II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

### III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

### IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Authority Name: \_\_\_\_\_

Date: \_\_\_\_\_



The New York State Economic Development Council (NYSEDC) is the state's principal organization representing economic development professionals. The mission of NYSEDC is to provide advocacy, education and policy development to enhance economic activity and improve the quality of life in New York State. We promote the economic development of the state and its communities, to encourage sound practices in the conduct of regional and statewide development programs, and to develop education programs that enhance professional development skills. Our nearly 1,000 members include the leadership of Industrial Development Agencies (IDAs) and Local Development Corporations (LDCs), private industry, financial institutions, law firms, developers, engineers, construction companies, chambers of commerce, higher education institutions, and other private businesses.

The FY 2025-26 budget made many critical investments in economic development programming, which should be continued and improved upon in order to create shovel-ready sites, support power upgrades and manufacturing, and bolster private-public partnerships. Despite these investments, New York continues to fall behind competing states on metrics including population, job growth and cost of living, as was detailed in the recently released report *Blueprint for New York – Creating a Roadmap for Change*. Action is needed to reduce overregulation on businesses, and attract economic development projects to the state. The Blueprint details steps the state can take to improve economic outlook and return talent and private investment to New York. This includes:

**Leverage Empire AI to review state laws and regulation for redundancy or contradiction**

With Empire AI, New York is positioning itself to be an epicenter of the artificial intelligence industry. This significant investment can be leveraged to improve the regulatory landscape for businesses looking to locate and expand in New York. As has been done in Ohio, AI tools can be launched to analyze laws and regulations for redundancy and contradictions. New York State has over 300,000 regulations on the books, second only to California, creating a prohibitive regulatory and legal environment. This coupled with the cost of doing business in New York has led to slower than average job growth, population decline and growing cost of living. Identifying outdated and unnecessary processes can save the state and business owners alike valuable time



and capital. Ohio's program removed 900 outdated rules, and identified 400 instances where regulations could be modernized. The state estimated this would save \$44 million and 58,000 hours of labor over a decade.

### **Modernize SEQR, Land Use Regulations, and permitting to accelerate sustainable development**

New York must modernize SEQR, land use regulations, and permitting processes. Outdated, fragmented regulations are delaying critical projects—from affordable housing to renewable energy and green manufacturing—often for years. These delays, legal uncertainty, and duplicative reviews undermine the state's climate goals, discourage private investment, and disproportionately harm upstate and disadvantaged communities. This proposal does not call for a weakening of environmental standards - rather it streamlines review, improves agency coordination, and aligns permitting with today's development needs. This modernization will signal that New York is ready to build smarter and faster, without sacrificing sustainability, responsibility, or equity.

### **Modernize the Public Authorities Reporting Information System (PARIS)**

PARIS is an important and necessary database system for tracking industrial development agency (IDA) projects and investments, ensuring that the public has access to information about how these investments are performing. However, PARIS has not been updated since its creation to reflect a modern economy and remains a rigid, antiquated system on both the front and back end for users. Our research has shown that in addition to supporting 1.2 million jobs, nearly 10,000 construction jobs, and hundreds of millions of dollars of investment annually, Industrial Development Agencies produce significant additional return on investment annually that is not currently captured in the PARIS system. For every \$1 of IDA abatement, \$68 in earnings, \$217 in sales and \$6.20 in new tax revenue is generated throughout the state - leading to \$12.1 billion in state tax revenue generated by IDA projects. Beyond direct, indirect and induced return on investment, there is also currently nowhere in the system to detail the additional community benefits analyzed as part of an assisted project. For example, over the last five years, IDA projects have supported the State's efforts to accomplish their stated economic development goals through 31,500 new housing units (roughly 1/3 of which were affordable housing), enough renewable energy to power 2.4 million homes (6,178 MW), and 393 revitalization projects in downtown corridors. None of that information can be found in the current system and leads to a failure to present full and transparent project details.

We propose working with the Office of State Comptroller (OSC) and the Authorities Budget Office (ABO) to modernize and enhance both the metrics for how we measure IDA projects, enhance the accuracy and user-friendliness for all reporting public authorities statewide, AND increase the functionality/access of data to the general public. We do not support creating another

separate and redundant database in addition to PARIS and Empire State Development's new database of project activities.

*1) Metrics:*

- Improve framing of report to reflect a more modern and comprehensive view of public benefits of projects.
- Track increases to the tax base from where a property was prior to a project moving forward.
- Track housing starts, affordable housing units, and mixed-use development projects.
- Track additional modern metrics (ex. amount of renewable energy generated, blight reduction, downtown corridor projects, brownfield projects, historic preservation, expansion of community services, growth in net new wealth, etc).
- Allow for in-report documentation of other IDA activities including loan funds, community development projects, events, grant programs, and other business assistance.

*2) Functionality:*

- Simplify interface.
- Make the database forward-facing and more accessible to the public.
- Enhance and expand the ability to upload data from Excel or Word to reduce data entry error.
- Link definitions to improve understanding of question intent both for the administrator and public.
- Incorporate a system of revisions to allow IDAs to edit information for prior projects based on project changes.
- Modify system design to recognize multiple projects for the same company and phased projects.
- Include column to provide data on assistance claw backs.

### **Reinstate the Governor's Office of Regulatory Reform (GORR) or Appoint a Regulatory Czar**

New York's complex and ever-growing regulatory environment continues to be a top concern for businesses statewide. To address this, we recommend reinstating the Governor's Office of Regulatory Reform (GORR) or appointing a dedicated Regulatory Czar within the Executive Chamber. This role would lead a centralized, cross-agency effort to review existing regulations, conduct economic impact analyses of all new proposed rules, coordinate inter-agency review of new proposals, and ensure consistency, clarity, and accountability in the regulatory process. Businesses, particularly small and growing firms, frequently cite duplicative, outdated, and burdensome regulations as major barriers to expansion and investment. A single, empowered entity to coordinate reform and review will improve government efficiency and support the state's broader goals of economic competitiveness, affordability, and innovation. This initiative would send a strong message that New York is serious about regulatory modernization and

creating a more responsive, business-friendly climate – without compromising on public protections.

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NYSEDC applauds previous investments supported in the FY 25-26 budget and believe their track records of success demonstrate the need for continued funding and support in FY-26-27, in order to further our state’s economic development goals.

### **FAST NY Shovel-Ready Grant Program**

Fast NY provides grants for pre-development activities and infrastructure investments to develop sites that will attract many eligible industries—including, but need not be limited to, high-tech manufacturing, clean-tech renewable energy, life sciences, agribusiness, optics, transportation equipment, materials processing, industrial machinery manufacturing and other advanced manufacturing. These sites can also be used for interstate distribution and logistics. However, ESD may give priority to semiconductor manufacturing projects and related industry and supply chain projects. The program will help diversify New York State’s economy while propelling new investments in businesses, communities, and job creation. *The NYSEDC supports FAST NY and recommends an INCREASE of an additional \$100 million to the program and/or a multi-year appropriation to support projects in the pipeline as the program is currently oversubscribed.*

### **RESTORE NY**

This program has successfully resulted in the removal and restoration of hundreds of sites statewide. Unfortunately, the FY 25-26 budget cut the program, which should be restored. The program is unique in that it provides capital assistance to housing development, which has proven to be critical as the state continues to address the housing crisis. NYSEDC recommends an annual appropriation of \$100 million to help support adaptive reuse projects across the state.

Although not included in the FY 25-26 Budget, numerous announcements, groundbreakings and grand openings have occurred across the State in the past year attributed to the Restore NY program.

### **POWER UP**

NYSEDC supports continued funding of the POWER UP program, currently slated for \$300 million over three years, to create power-ready sites for advanced manufacturing and other development. the application for the program just went live in December 2025.

### **Increase Funding for the Manufacturing Extension Partnerships**

The New York State Economic Development Council (NYSED) considers the New York Manufacturing Extension Partnership (NY MEP) to be vital to the competitiveness of our state's manufacturing sector. Like other states, New York receives federal MEP funding from the National Institute of Standards and Technology (NIST), which it matches with state funds to support small and mid-sized manufacturers. However, over the years, the proportion of State support for this powerful program has not kept pace with federal funding, which increased by 15% from 2016- 2021. Our state matching funds have remained flat at a time when other states are more aggressively supporting manufacturing and supply chain development. To maintain and strengthen New York's manufacturing competitiveness, NYSED advocates that NYS provide an additional \$2.875M annually to support NY MEP. During FY 2022, NY MEP helped companies create or retain 7,622 jobs and generated \$1.13B in economic impact. With the additional resources, NY MEP program can conservatively be expected to eventually expand its impact to annually help 2,000 companies create or retain about 10,000 jobs and generate \$1.3B in economic impact.

### **Centers for Advanced Technology (CATs)**

New York State Centers for Advanced Technology (CATs) encourage greater collaboration between private industry and universities in the development and application of new technologies. There are currently 15 certified CATs in the state. CATs have directly created/retained at least 1970 jobs, leveraged over \$3.2 billion in economic activity, assisting more than 972 companies across New York State. Since funding for CATs has remained flat for more than 15 years, we propose increased funding of \$1.5 Million for each Center for Advanced Technology, up from \$1 million in the 26-27 budget.

### **Centers of Excellence (COEs)**

New York State currently funds 14 Centers of Excellence (COEs) to foster collaboration between the academic research community and the business sector to develop and commercialize new products and technologies, to promote critical private sector investment in emerging high-technology fields in New York State, and to create and expand technology-related businesses and employment

Funding for the CATs and COEs has remained relatively flat for nearly ten years. Based on a 2016 annual report provided by NYSTAR, every dollar NYS spent on the CATs and COEs created 49 dollars in private investment. There are very few programs that leverage public dollars at the ratio of 49 to 1. Given their economic impact, we recommend increasing each center to \$1.5 million annually or roughly \$500k per center.

This additional funding will:

- Create more than 100 direct research jobs at each of the academic institutions;



- Lead to at least 45 new projects/companies assisted across NYS;
- Create/retain at least 150 jobs from partner company projects annually;
- Attract more than \$100 Million in new federal research dollars to New York State;
- Leverage more than \$396 M in economic activity;
- Help launch more than three dozen new startups in New York; and
- Help campuses modernize with state-of-the-art technology, software, and equipment

The New York State Economic Development Council appreciates the Legislature's continued commitment to revitalizing New York's economy and urges strategic enhancements to build on that momentum. While the FY 2025-26 budget made significant strides by funding critical programs, further action is needed to keep New York economically competitive. NYSEDC recommends strengthening these programs and collaborating on implementation of the recommendations in the Blueprint report. These efforts will deliver measurable returns in job creation, private investment, and innovation. As we confront continued population decline, high costs, and regulatory complexity, bold reforms and sustained investment are essential. NYSEDC stands ready to partner with the Legislature to implement these recommendations and ensure a more vibrant, inclusive, and resilient economic future for all New Yorkers.

#### **Reauthorization of \$200 Million for the DRI and the NY Forward Program**

The NYSEDC has long advocated for direct funding to local municipalities. We believe it has and will continue to help small cities revitalize across upstate New York. To support a more equitable recovery across New York's rural communities, the NYSEDC supports maintaining funding of \$100 million to both the DRI and NY Forward programs to help cities, towns, and village revitalize main street corridors and create hubs of economic activity.

## Amityville puts the brakes on new multiunit housing for 6 months

Listen • 2:36 Automated narration. [Learn more](#)



The Amityville board of trustees has approved a six-month moratorium on new multiunit housing. Credit: Newsday/Steve Pfost

**By Denise M. Bonilla**[denise.bonilla@newsday.com](mailto:denise.bonilla@newsday.com)[denisebonilla](#) Updated December 9, 2025 4:33 pm

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The Amityville board of trustees has approved a [six-month moratorium](#) on new multiunit housing in an effort to evaluate the impacts of its current housing after a building boom the last few years.

The board on Monday night unanimously approved the temporary moratorium 5-0, receiving a round of applause from residents in attendance. The vote followed a hearing where a half dozen members of the public voiced their support for the new legislation, which can be extended by another six months before it expires.

"Housing is a very huge issue on the Island, but we also want to preserve the charm of the village," resident Tom Howard told the board.

The moratorium would stop the "approval or construction of new or additional multiple dwellings" in Amityville, including apartments, condominiums, townhomes and accessory units.

Mayor Michael O'Neill said the village wants to pause these developments because a burst of multiunit housing in the past five years — including more than 100 units in the Village by the Bay development and more than 300 apartments at the AvalonBay complex — has led to questions about a strain on village services.

"We want to find out exactly what the impact these multiple dwelling units have," O'Neill said.

The mayor said the village will gather data from its police, fire and building departments, and use studies that were done about seven years ago as it began applying for the state's [Downtown Revitalization Initiative](#) as a baseline. It will then send out a request for proposals to hire a company to analyze the data. The village [received \\$10 million](#) in state Downtown Revitalization Initiative funding in 2022 and is working on 11 projects that will use that money.

While speaking in support of the moratorium, several residents questioned the need to spend tax dollars to hire an outside company. Howard suggested knowledgeable former village officials could do the work voluntarily, while resident Wendy Canestro said the hiring "almost seems like it's a crutch" for the board's decision-making.

"Just make the decision for what's in the best interest of the village," she told the board.

"Please don't spend our money just for you to make a decision."

O'Neill told Newsday after the hearing that the board would take residents' suggestions under consideration.

"We will do an RFP so we have options as we delve through all of the data that we have," he said. "Whether we use them or not, we don't need to make that decision right now."

O'Neill said he hopes to get the request for proposals out by the end of the year.



By [Denise M. Bonilla](#)

[denise.bonilla@newsday.com](mailto:denise.bonilla@newsday.com)[denisebonilla](#)



# LI steel fabricator to expand

Firm seeks tax aid for plan to buy \$4.8M building

BY CELIA YOUNG  
celia.young@newsday.com

A North Bellport-based business that designs and manufactures structural elements that are installed in public projects across New York City and Long Island, is asking for property tax savings as the company plans to expand by buying a new building in the hamlet.

Integrated Structures on Pinehurst Drive, just north of Sunrise Highway, signed a contract in September to purchase a vacant 19,000-square-foot property at 17 Old Dock Rd. for \$4.8 million, according to its application for tax incentives submitted to the Town of Brookhaven Industrial Development Agency. Company president and owner Francis Lee hopes to close on the sale, pending the IDA tax breaks, by early next year.

## Plan to raise capacity

Lee said the expansion will allow Integrated Structures to coat its steel beams with anti-rust paint in house, rather than shipping them to New Jersey for treatment before they are installed. The new facility will allow Integrated Structures, which also received tax breaks in 2021 for the purchase of its Pinehurst building, to complete its projects faster and take on more work, such as coating jobs for other companies, Lee said.

"It will raise our capacity," Lee said, from "design all the



Francis Lee, president and owner of Integrated Structures, at his North Bellport facility, would add jobs in exchange for tax breaks.

way through the painting."

Integrated Structure has about 20 clients across the tri-state area, Lee said.

An attorney for Integrated Structures spoke about the application for tax incentives at a Brookhaven Industrial Development Agency meeting on Nov. 18, including a request for property tax savings over 10 years. Integrated Structures also asked for up to \$50,250 in a mortgage recording tax exemption and up to \$87,500 in sales tax exemptions, which can be used for upgrades on the new building, according to the application for IDA tax breaks. The Old Dock Road building previ-

ously held an environmental services company, according to Bloomberg.

The IDA tax breaks are crucial for the company's expansion, Lee said. He had considered relocating his company to New Jersey to save costs but the Long Island location allows him to work quickly on projects in the New York metro area.

In return for the tax aid, Integrated Structures said it would add 11 workers to its 62-person staff by 2028, according to the application. The new jobs would pay an average of \$80,000 per year, according to the application.

A public hearing on the tax

## WHAT NEWSDAY FOUND

■ **Integrated Structures is in contract** to buy 17 Old Dock Rd. for \$4.8 million, pending its application for tax aid from the Brookhaven Industrial Development Agency.

■ **Company president and owner** Francis Lee plans to use the building to expand his steel fabrication business, and hire more employees.

■ **Lee said the expansion** will allow the firm to coat its steel beams with anti-rust paint in house, rather than shipping them to New Jersey for treatment.

breaks was scheduled for Wednesday at Town Hall in Farmingville, according to an IDA notice.

Laura Endres, an attorney representing the seller of the Old Dock Road building, Old Dock Road II LLC, did not immediately respond to a request for comment.

## Steeling itself for expansion

At the 20,000-square-foot Pinehurst Drive facility on Tuesday morning, a handful of workers monitored machines as they cut hundreds of pounds of steel that will make its way to Brooklyn to repair the aging Gowanus Expressway, Lee said.

The company also has repaired and replaced the roof beams in the tunnel holding the 149th Grand Concourse Subway Station in the Bronx and installed all of the structural steel in Elmont station on the Long Island Rail Road, including in the

train platform, walkway and staircases, Lee said. Integrated Structures often works on quick-turnaround infrastructure repairs, Lee added.

If the company does expand, its potential purchase of a new building comes amid a tight market for industrial properties.

The vacancy rate for warehouse, distribution and manufacturing properties dropped slightly, to 4.9% in the third quarter of this year, according to a report from commercial real estate brokerage JLL. Industrial property remains in high demand on Long Island, partly due to the limited number of such buildings being constructed on the Island, said Leslie Lanne, a vice chairman at JLL.

"For local businesses buying their property, right now makes sense. It lets you lock occupancy costs, avoid rising rents, and capture future upside as the market tightens," Lanne said in an emailed statement to Newsday.

Tax incentives, too, have helped Integrated Structures limit rising costs in the past. The company received a 10-year property tax savings in 2021, which expires in 2032, according to its 2021 agreement with the IDA.

Those 2021 incentives "created a lot of jobs and growth," said Daniel Dornfeld, a partner at Uniondale-based law firm Forchelli Deegan Terrana LLP, which represents Integrated Structures. As a result, "the company has been able to grow to a point where it needs more space." Integrated Structures has added seven employees since 2021, according to its IDA applications.

# FDA recalls 1.5M bags of shredded cheese

BY JOHN VALENTI  
john.valenti@newsday.com

A massive cheese recall affecting brands such as Borden's sold by major retailers, including Aldi, Target and Walmart, in the United States and Puerto Rico is underway, the Food and Drug Administration has announced.

The recall affects more than 1.5 million packages of shredded cheese the FDA said could be contaminated with metal shav-

ings and fragments.

The Hiram, Ohio-based Great Lakes Cheese Co. Inc. issued a voluntary recall of the products on Oct. 3, citing the potential risks.

On Monday, the FDA reclassified the risk to a so-called Class 2 contamination, which refers to contamination "likely" to cause serious health issues. According to the FDA, a Class 2 risk signifies consuming the contaminated product could cause "temporary or medically reversible

adverse health consequences."

The cheese products recalled are wide-ranging, including shredded mozzarella, shredded Italian-style cheese, shredded pizza-style cheese, a mozzarella and provolone shredded cheese blend and a mozzarella and Parmesan blend.

The initial voluntary recall notice issued Oct. 3 by Great Lakes notes: "Potential metal fragments from supplier raw materi-

The FDA said consumers should either discard the products or return them to place of purchase for a refund.

No specific sell-by dates or packaging sizes were immediately available.

Among the brands affected are Borden's, Brookshire's, Cache Valley Creamery, Chestnut Hill, Coburn Farms, Food Club, Gold Rush Creamery, Good & Gather, Great Lakes, Happy Farms by Aldi, H-E-B, Hill Country, Know & Love,

Laura Lynn Lucerne Dairy and Sunnyside Farms.

A full list of products, including their UPC and best-by date information, can be found on the FDA website at <https://www.fda.gov/oc/food-safety/food-recalls>.

It was not immediately clear on Wednesday which of the recalled products were sold at stores on Long Island or, in the metropolitan area. But, according to the FDA, at least 64 varieties of cheese are affected.



## Judge dismisses Shoreham school district suit seeking higher PILOTs for battery facility

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An aerial view of the shuttered Shoreham nuclear plant on July 13, 2015. Credit: Daniel Brennan

**By Mark Harrington**[mark.harrington@newsday.com](mailto:mark.harrington@newsday.com)[MHarringtonNews](#) Updated December 7, 2025 7:20 pm

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A State Supreme Court judge on Monday dismissed a case by the Shoreham-Wading River Central School District alleging a Brookhaven Town agency underestimated payments due from the developer of a large battery energy storage facility at the Shoreham nuke-plant site.

The order by Justice James F. Matthews in Riverhead tosses a lawsuit filed in June by the district and its board vice president, James Smith, also a taxpayer in the district, seeking higher so-called payments in lieu of taxes that are more aligned with usage at the plant, according to court papers.

Battery plant developer KCE New York, also known as Key Capture Energy, was also a defendant in the suit.

In his order dismissing the district's suit, Matthews ruled the school district lacked standing because it "is not a taxpayer and has no injury in fact."

KCE has a contract with LIPA to build and operate a 50-megawatt battery storage plant on LIPA property at the mothballed nuclear power plant for 20 years. KCE, as part of its effort to develop the plant, reached an agreement with the Town of Brookhaven Industrial Development Agency for reduced property, sales and use taxes for the project. KCE in turn agreed to PILOTs at \$100,000 a year starting in the first year and building to \$137,500 by year 20.

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KCE plans to use 2.2 acres of the 47-acre LIPA-owned power plant site (the surrounding hundreds of undeveloped acres are owned by National Grid).

The district in its suit charged that the IDA did not value the battery facility "at full value," but rather by their "megawatt output," similar to solar and wind projects. That valuation, the district charged, was "unlawful, improper, in excess of the [IDA's] authority and jurisdiction, in violation of lawful procedure [and] affected by an error of law."

Representatives for the district and their attorney, Christopher Shishko, did not respond to inquiries seeking specifics on the payment schedule and its alleged deficiencies. Lisa Mulligan, chief executive of the Brookhaven IDA, declined to comment on ongoing litigation. It's uncertain if the district plans to appeal.

LIPA a year ago approved a resolution for KCE to build and operate two battery facilities—the 50-megawatt plant in Shoreham and a 79-megawatt facility in Hauppauge. KCE said the Shoreham plant would cost ratepayers an average of 11 cents a month on their energy bills when the system is in operation by 2028.

In an affidavit included in the suit, Smith testified the IDA's "unlawful usage of the solar and wind method of valuation to value the [Shoreham] BESS project" results in "inaccurate[ly] valued exemptions and tax abatements" for the developer that would lead to "an additional tax burden placed on district taxpayers such as myself."

In its motion seeking to dismiss the case, the IDA and KCE countered it has been “clear for 30 years that a school district and the board of education cannot bring litigation challenging a PILOT.”

Most Long Island towns, including Islip where the KCE Hauppauge facility is proposed, have moratoriums in place that would limit or bar battery storage facilities within the municipalities. Brookhaven Town, which includes the Shoreham plant, has no such moratorium, and at least eight facilities have been proposed for the town.

Town hearings and reviews of needed permits for the facilities in Brookhaven are expected to begin next year as new fire safety codes for the plants backed by the state take effect.

The Hauppauge Fire District has been an opponent of KCE’s 79-megawatt lithium ion battery facility near a LIPA substation in Hauppauge, saying such facilities pose a fire risk and should not be located in densely populated areas, schools and homes. LIPA and the state say the batteries are needed for a greening energy grid, and that the new fire codes will ensure their safe operation.

Fires at three plants across the state in 2023, including one in East Hampton, had heightened concerns about the plants.



**By [Mark Harrington](#)**

[mark.harrington@newsday.com](mailto:mark.harrington@newsday.com)[MHarringtonNews](#)

Mark Harrington, a Newsday reporter since 1999, covers energy, wineries, Indian affairs and fisheries.

**FORM APPLICATION FOR FINANCIAL ASSISTANCE  
TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
1 Independence Hill, 2nd Floor, Farmingville, New York 11738  
631 406-4244**

DATE: 12/12/25

APPLICATION OF: Inland Long Island Residential DST  
Name of Owner and/or User of Proposed Project

ADDRESS: 2901 Butterfield Road  
Oak Brook, Illinois 60523

Type of Application:    ☐ Tax-Exempt Bond                      ☐ Taxable Bond  
                                 ☒ Straight Lease                                      ☐ Refunding Bond

Please respond to all items either by filling in blanks, by attachment (by marking space "see attachment number 1", etc.) or by N.A., where not applicable. Application must be filed in two copies. A non-refundable application fee is required at the time of submission of this application to the Agency. The non-refundable application fee is \$3,000 for applications under \$5 million and \$4,000 for applications of \$5 million or more, and should be made payable to the Town of Brookhaven Industrial Development Agency.

Transaction Counsel to the Agency may require a retainer which will be applied to fees incurred and actual out-of-pocket disbursements made during the inducement and negotiation processes and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an official Inducement Resolution but may be subject to disclosure under the New York State Freedom of Information Law.

Prior to submitting a completed final application, please arrange to meet with the Agency's staff to review your draft application. Incomplete applications will not be considered. The Board reserves the right to require that the applicant pay for the preparation of a Cost Benefit Analysis, and the right to approve the company completing the analysis.

PLEASE NOTE: It is the policy of the Brookhaven IDA to encourage the use of local labor and the payment of the area standard wage during construction on the project.

IDA benefits may not be conferred upon the Company until the Lease and Project Agreement have been executed.



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**EXHIBIT A      Proposed PILOT Schedule**

**SCHEDULE A    Agency's Fee Schedule**

**SCHEDULE B    Construction Wage Policy**

**SCHEDULE C    Recapture and Termination Policy**

**Part I: Owner & User Data**

**1. Owner Data:**

A. Owner (Applicant for assistance): Inland Long Island Residential DST

Address: 2901 Butterfield Road  
Oak Brook, Illinois 60523

Federal Employer ID #: [REDACTED] Website: www.inlandgroup.com

NAICS Code: 531110

Owner Officer Certifying Application: Joseph E. Binder

Title of Officer: Executive Vice President

Phone Number [REDACTED]

E-mail [REDACTED]

**B. Business Type:**

Sole Proprietorship ☐ Partnership ☐ Limited Liability Company ☐

Privately Held ☐ Public Corporation ☐ Listed on \_\_\_\_\_

State of Incorporation/Formation: Delaware

**C. Nature of Business:**

(e.g., "manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry"; "distributor of \_\_\_\_\_"; or "real estate holding company")

Real Estate

**D. Owner Counsel:**

Firm Name: Greenburg Traurig

Address: 900 Stewart Avenue, 5th Floor  
Garden City, New York 11530

Individual Attorney: Daniel Baker, Esq.

Phone Number: 516-629-5610

E-mail: dan.baker@gtlaw.com

E. Principal Stockholders, Members or Partners, if any, of the Owner:

Name	Percent Owned
Inland Long Island Residential, L.L.C	100%

F. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director, or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (If yes, please explain)

No

- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (If yes, please explain)

No

G. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

None

H. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

Inland Private Capital Corporation, Inland Long Island Residential Exchange, L.L.C,

Inland Long Island Residential LeaseCo, L.L.C

I. List parent corporation, sister corporations and subsidiaries:

Parent--Inland Private Capital Corporation

Sister--Inland Long Island Residential Exchange, L.L.C., Inland Long Island Residential LeaseCo, L.L.C.

- J. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town, or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

No

- K. List major bank references of the Owner:

Bank of America

2. User Data

*\*\* (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) \*\**

- A. User (together with the Owner, the "Applicant"): Inland Long Island Residential LeaseCo, L.L.C.

Address: 2901 Butterfield Road  
Oak Brook, Illinois 60523

Federal Employer ID #: [REDACTED]

Website: www.inlandgroup.com

NAICS Code: 531110

User Officer Certifying Application: Joseph E. Binder

Title of Officer: Executive Vice President

Phone Number: [REDACTED]

E-mail: [REDACTED]

- B. Business Type:

Sole Proprietorship ☐

Partnership ☐

Privately Held ☐

Public Corporation ☐

Listed on \_\_\_\_\_

State of Incorporation/Formation:

Delaware

- C. Nature of Business:

(e.g., "manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry"; "distributor of \_\_\_\_\_"; or "real estate holding company")

Real Estate



D. Are the User and the Owner Related Entities? Yes ☒ No ☐

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: Greenburg Traurig

Address: 900 Stewart Avenue, 5th Floor

Garden City, New York 11530

Individual Attorney: Daniel Baker, Esq.

Phone Number: 516-629-9610

E-mail: dan.baker@gtlaw.com

F. Principal Stockholders or Partners, if any:

Name	Percent Owned
<u>Inland Private Capital Corporation</u>	<u>100%</u>
<u></u>	<u></u>
<u></u>	<u></u>

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director, or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (If yes, please explain)

No

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (If yes, please explain)

No

- H. If any of the above persons (see "F", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

---

---

- I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

---

---

- J. List parent corporation, sister corporations and subsidiaries:

---

---

- K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town, or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

No

---

---

- L. List major bank references of the User:

---

---

**Part II – Operation at Current Location**

***\*\*(if the Owner and the User are unrelated entities, answer separately for each)\*\****

1. Current Location Address: N/A

2. Owned or Leased:

3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.):

---

---

4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:

---

---

5. Are other facilities or related companies of the Applicant located within the State?

Yes ☐ No ☒

A. If yes, list the Address: 

---

6. Will the completion of the project result in the removal of any facility or facilities of the Applicant from one area of the state to another OR in the abandonment of any facility or facilities of the Applicant located within the State? Yes ☐ No ☒

A. If no, explain how current facilities will be utilized: 

---

---

- B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

---

---

7. Has the Applicant actively considered sites in another state? Yes ☐ No ☒

A. If yes, please list states considered and explain: 

---

---

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes ☐ No ☒

A. Please explain: N/A 

---

---

9. Number of full-time equivalent employees (FTE's) at current location and average salary (indicate hourly or yearly salary):

---

---

**Part III – Project Data**

1. Project Type:

A. What type of transaction are you seeking? (Check one)

Straight Lease ☒    Taxable Bonds ☐    Tax-Exempt Bonds ☐  
Equipment Lease Only ☐

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption ☐    Mortgage Recording Tax Exemption ☐  
PILOT Agreement: ☒

2. Location of project:

A. Street Address: 510 Horseblock Road, Farmingville, New York

B. Tax Map: District 200    Section 626    Block 03    Lot(s) 39.5 & 40

C. Municipal Jurisdiction:

i. Town: Brookhaven  
ii. Village: N/A  
iii. School District: Sachem

D. Acreage: 62

3. Project Components (check all appropriate categories):

A. Construction of a new building    ☐ Yes    ☒ No  
i. Square footage: \_\_\_\_\_

B. Renovations of an existing building    ☐ Yes    ☒ No  
i. Square footage: \_\_\_\_\_

C. Demolition of an existing building    ☐ Yes    ☐ No  
i. Square footage: \_\_\_\_\_

D. Land to be cleared or disturbed    ☐ Yes    ☒ No  
i. Square footage/acreage: \_\_\_\_\_

E. Construction of addition to an existing building    ☐ Yes    ☒ No  
i. Square footage of addition: \_\_\_\_\_  
ii. Total square footage upon completion: \_\_\_\_\_

F. Acquisition of an existing building    ☐ Yes    ☒ No  
i. Square footage of existing building: \_\_\_\_\_

- G. Installation of machinery and/or equipment ☐ Yes ☒ No  
i. List principal items or categories of equipment to be acquired: \_\_\_\_\_

4. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location?  
i. If no, please list the present owner of the site: Brookhaven Residences, LLC

B. Present use of the proposed location: Multifamily

- C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☒ Yes ☐ No

i. If yes, explain: Existing agreements and benefits with TOBIDA

- D. Is there a purchase contract for the site? (If yes, explain): ☒ Yes ☐ No

Purchase and Sale Agreement, dated as of 11/24/25

- E. Is there an existing or proposed lease for the site? (If yes, explain): ☒ Yes ☐ No

5. Proposed Use:

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site: Own and operate existing multifamily facility

B. Proposed product lines and market demands: \_\_\_\_\_



- C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

Residential tenants

- D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

Existing project

- E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes ☐ No ☒

- i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? \_\_\_\_\_

- F. To what extent will the project utilize resource conservation, energy efficiency, green technologies, and alternative / renewable energy measures?

Existing project

6. Project Work:

- A. Has construction work on this project begun? If yes, complete the following:

i.	Site Clearance:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	100%
ii.	Foundation:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	100%
iii.	Footings:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	100%
iv.	Steel:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	100%
v.	Masonry:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	100%
vi.	Other:	_____			

- B. What is the current zoning? MF Residence District

- C. Will the project meet zoning requirements at the proposed location?

Yes ☒

No ☐

D. If a change of zoning is required, please provide the details/status of the change of zone request: N/A

E. Have site plans been submitted to the appropriate planning department? Yes ☐ No ☐

F. Is a change of use application required? Yes ☐ No ☒

7. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: N/A

ii. Construction/Renovation/Equipping: N/A

B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: Project completed

Part IV – Project Costs and Financing1. Project Costs:

A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$ <u>190,000,000.00</u>
Building(s) demolition/construction	\$ _____
Building renovation	\$ _____
Site Work	\$ _____
Machinery and Equipment	\$ _____
Legal Fees	\$ _____
Architectural/Engineering Fees	\$ _____
Financial Charges	\$ _____
Other (Specify)	\$ _____
Total	\$ <u>190,000,000.00</u>

Please provide the percentage of materials and labor that will be sourced locally (Suffolk/Nassau Counties) \_\_\_\_\_

Please note, IDA fees are based on the total project costs listed above. At the completion of your project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be adjusted as a result of the certified cost affidavit. Money will not be refunded if the final project cost is less than the amount listed above.

2. Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ _____	_____ years
D. SBA (504) or other governmental financing:	\$ _____	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ _____	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ _____	_____ years
Total Project Costs	\$ _____	

- i. What percentage of the project costs will be financed from public sector sources?

N/A. Fully completed

3. Project Financing:

- A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ☐ No ☐

- i. If yes, provide detail on a separate sheet.

- B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

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- C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

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- D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

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**Part V – Project Benefits**

1. Mortgage Recording Tax Benefit:

- A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$ N/A

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and .75%):

\$ \_\_\_\_\_

2. Sales and Use Tax Benefit:

- A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$ N/A

- B. Estimated State and local Sales and Use Tax exemption (product of 8.75% and figure above):

\$ \_\_\_\_\_

- C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ \_\_\_\_\_

ii. User: \$ \_\_\_\_\_

3. Real Property Tax Benefit:

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: Current PILOT in effect

- B. Agency PILOT Benefit:

i. Term of PILOT requested: Current PILOT in effect. Requesting Assignment to Owner.

ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and attach such information to Exhibit A hereto. Applicant hereby requests such PILOT benefit as described on Exhibit A.

***\*\* This application will not be deemed complete and final until Exhibit A hereto has been completed. \*\****

**Part VI – Employment Data**

1. List the Applicant's and each user's present employment and estimates of (i) employment at the proposed project location, not just new employment, at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area\* ("LMA") that would fill the full-time and part-time jobs at the end of the second year following completion:

Present number of FTEs \*\*: 6 12/11/25 \$104,000  
 FTEs to be Created in First Year: N/A Date 12/11/25 Average Annual Salary of Jobs to be Retained  
 (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													

FTEs to be Created in Second Year: N/A (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													

Number of Residents of LMA:

Full-Time: \_\_\_\_\_

Part-Time: \_\_\_\_\_

Cumulative Total FTEs \*\* After Year 2 \_\_\_\_\_

Construction Jobs to be Created: N/A

**\* The Labor Market Area includes the County/City/Town/Village in which the project is located as well as Nassau and Suffolk Counties.**

**\*\* To calculate FTEs (Full-Time Equivalent Employees) please use the following example: if an organization considers 40 hours per week as full-time and there are four employees who work 10 hours each per week, the cumulative hours for those employees equal 1 FTE.**

2. **Salary and Fringe Benefits:**

Category of Jobs to be Created	Average Salary	Average Fringe Benefits
Salary Wage Earners	\$104,000 (including benefits)	
Commission Wage Earners		
Hourly Wage Earners		
1099 and Contract Workers		

What is the annualized salary range of jobs to created? \_\_\_\_\_ to \_\_\_\_\_

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.



**Part VII – Representations, Certifications and Indemnification**

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (If yes, furnish details on a separate sheet)

Yes ☐ No ☒

2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state, or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, or other operating practices? (If yes, furnish details on a separate sheet)

Yes ☐ No ☒

3. Is there a likelihood that the Applicant would proceed with this project without the Agency's assistance? (If no, please explain why; if yes, please explain why the Agency should grant the benefits requested)

Yes ☐ No ☒

**Applicant needs consent to Assignment as condition to closing**

4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

**Original signature and initials are required. Electronic signatures and initials are not permitted.**

5. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project will be listed with the New York State Department of Labor, Community Services Division and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, where practicable, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies.

Initial 

6. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project as well as may lead to other possible enforcement actions.

Initial 

7. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial 

8. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial 

9. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees, and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project. The IDA fees are based on the total project costs listed in this application. At the completion of the project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be increased as a result of the certified cost affidavit. Monies will not be refunded if the final costs are below the amount listed in the application.

Initial AB

10. The Applicant confirms and hereby acknowledges it has received the Agency's Construction Wage Policy attached hereto as Schedule B and agrees to comply with the same.

Initial AB

11. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture and Termination Policy, attached hereto as Schedule C.

Initial AB

12. The Applicant confirms and hereby acknowledges it has received the Agency's PILOT Policy attached hereto as Schedule D and agrees to comply with the same.

Initial AB

13. The Company hereby authorizes the Agency, without further notice or consent, to use the Company's name, logo and photographs related to the Facility in its advertising, marketing, and communications materials. Such materials may include web pages, print ads, direct mail and various types of brochures or marketing sheets, and various media formats other than those listed (including without limitation video or audio presentations through any media form). In these materials, the Agency also has the right to publicize its involvement in the Project.

Initial AB

14. The applicant confirms and hereby acknowledges it has received the Agency's Application and Resolution Expiration Policy available at [brookhavenida.org/application](http://brookhavenida.org/application) and agrees to comply with same.

Initial AB

**Part VIII – Submission of Materials**

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report). Note, if the project company is a newly formed entity, then the applicant is required to submit financial statements for the parent company or sponsor entity.
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

*(Remainder of Page Intentionally Left Blank)*

**Part IX – Special Representations**

1. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project. The Applicant hereby indicates its compliance with Section 862(1) by signing the applicable statement below. **(Please sign only one of the following statements a. or b. below).**

- a. The completion of the entire project will not result in the removal of an industrial or manufacturing plant of the project occupant from one are of the stat to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state.

Representative of the Applicant: \_\_\_\_\_

- b. The completion of this entire project will result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state because the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Representative of the Applicant: \_\_\_\_\_

2. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Representative of the Applicant: \_\_\_\_\_

3. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Representative of the Applicant: \_\_\_\_\_

4. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules, and regulations.

Representative of the Applicant: \_\_\_\_\_

**Part X – Certification**

Joseph E. Binder (Name of representative of entities submitting application) deposes and says that he or she is the Executive Vice President (title) of Inland Private Capital Corporation, the entities named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of the entities named in the attached Application (the “Applicant”) and to bind the Applicant. The grounds of deponent’s belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as information acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Brookhaven Industrial Development Agency (hereinafter referred to as the “Agency”) in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.

The Applicant hereby subscribes and affirms under the penalties of perjury that the information provided in this Application is true, accurate and complete to the best of his or her knowledge

  
Representative of Applicant

Sworn to me before this 11th  
Day of December, 2025  
Susan Metzler  
(seal)



**\*\* Note: If the entities named in this Application are unrelated and one individual cannot bind both entities, Parts VII, IX and X of this Application must be completed by an individual representative for each entity \*\***



**EXHIBIT A**

**Proposed PILOT Schedule**

Upon acceptance of the Application and completion of the Cost Benefit Analysis, the Agency will attach the proposed PILOT Schedule to this Exhibit.

**Town of Brookhaven Industrial Development**  
**Schedule of Fees**

Application -	\$3,000 for projects with total costs under \$5 million \$4,000 for projects with total costs \$5 million and over (non-refundable)
Closing/Expansion Sale/Transfer/Increase of Mortgage Amount/ Issuance of Refunding Bonds -	$\frac{3}{4}$ of one percent up to \$25 million total project cost and an additional $\frac{1}{4}$ of one percent on any project costs in excess of \$25 million. Projects will incur a minimum charge of \$10,000 plus all fees incurred by the Agency including, but not limited to publication, legal, and risk monitoring.
Annual Administrative -	\$2,000 administrative fee plus \$500 per unrelated subtenant located in the project facility. This fee is due annually.
Termination –	Between \$1,000 and \$2,500
Refinance (excluding refunding bonds) –	$\frac{1}{4}$ of one percent of mortgage amount or \$5,000, whichever is greater.
Late PILOT Payment –	5% penalty, 1% interest compounded monthly, plus \$1,000 administrative fee.
PILOT extension -	a minimum of \$15,000
Processing Fee -	\$275 per hour with a minimum fee of \$275
Lease of Existing Buildings (partial or complete) -	Fee is based on contractual lease amount.

The Agency reserves the right to adjust these fees.

Updated: November 17, 2020

**SCHEDULE B**

**CONSTRUCTION WAGE POLICY**

**EFFECTIVE January 1, 2005**

The purpose of the Brookhaven IDA is to provide benefits that reduce costs and financial barriers to the creation and to the expansion of business and enhance the number of jobs in the Town.

The Agency has consistently sought to ensure that skilled and fair paying construction jobs be encouraged in projects funded by the issuance of IDA tax exempt bonds in large projects.

The following shall be the policy of the Town of Brookhaven IDA for application for financial assistance in the form of tax-exempt financing for projects with anticipated construction costs in excess of \$5,000,000.00 per site received after January 1, 2005. Non-profit corporations and affordable housing projects are exempt from the construction wage policy.

Any applicant required to adhere to this policy shall agree to:

- (1) Employ 90% of the workers for the project from within Nassau or Suffolk Counties. In the event that this condition cannot be met, the applicant shall submit to the Agency an explanation as to the reasons for its failure to comply and;
- (2) Be governed by the requirements of Section 220d of Article 8 of the Labor Law of the State of New York; and when requested by the Agency, provide to the Agency a plan for an apprenticeship program;

OR

- (3) Provide to the Agency a project labor agreement or alternative proposal to pay fair wages to workers at the construction site.

Furthermore, this policy may be waived, in the sole and final discretion of the Agency, in the event that the applicant demonstrates to the Agency special circumstances or economic hardship to justify a waiver to be in the best interests of the Town of Brookhaven.

Adopted: May 23, 2005

## **SCHEDULE C**

### **RECAPTURE AND TERMINATION POLICY**

**EFFECTIVE JUNE 8, 2016**

Pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law (the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”) is required to adopt policies (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement and (ii) for the return of all or part of the financial assistance provided by the Agency to a project. This Recapture and Termination Policy was adopted pursuant to a resolution enacted by the members of the Agency on June 8, 2016.

#### **I. Termination or Suspension of Financial Assistance**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to terminate or suspend the Financial Assistance (defined below) provided to a project upon the occurrence of an Event of Default, as such term is defined and described in the Lease Agreement entered into by the Agency and a project applicant (the “**Applicant**”) or any other document entered into by such parties in connection with a project (the “**Project Documents**”). Such Events of Default may include, but shall not be limited to, the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The decision of whether to terminate or suspend Financial Assistance and the timing of such termination or suspension of Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and shall be subject to the notice and cure periods provided for in the Project Documents.

For the purposes of this policy, the term “**Financial Assistance**” shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency’s participation in the transaction contemplated by the Project Agreements including, but not limited to:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Applicant;

- (ii) sales tax exemption savings realized by or for the benefit of the Applicant, including and savings realized by any agent of the Applicant pursuant to the Project Agreements in connection with the Facility; and
- (iii) real property tax abatements granted under the Project Agreements.

## **II. Recapture of Financial Assistance**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to recapture all or part of the Financial Assistance provided to a project upon the occurrence of a Recapture Event, as such term is defined and described in the Project Documents. Such Recapture Events may include, but shall not be limited to the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The timing of the recapture of the Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and is subject to the notice and cure periods provided for in the Project Documents. The percentage of such Financial Assistance to be recaptured shall be determined by the provisions of the Project Documents.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

For the avoidance of doubt, the Agency may determine to terminate, suspend and/or recapture Financial Assistance in its sole discretion. Such actions may be exercised simultaneously or separately and are not mutually exclusive of one another.

## **III. Modification of Payment In Lieu of Tax Agreement**

In the case of any Event of Default or Recapture Event, in lieu of terminating, suspending, or recapturing the Financial Assistance, the Agency may, in its sole discretion, adjust the payments in lieu of taxes due under the Project Agreements, so that the payments in lieu of taxes payable under the Project Agreements are adjusted upward retroactively and/or prospectively for each tax year until such time as the Applicant has complied with the provisions of the Project Agreements. The amount of such adjustments shall be determined by the provisions of the Project Documents.

## **SCHEDULE D**

### **Agency Payment in Lieu of Taxes (PILOT) Policy**

An annual fee of \$2,000 (plus \$500 per subtenant) will be due to the Agency in addition to the PILOT payment to cover ongoing costs incurred by the Agency on behalf of the project.

1. The Town of Brookhaven Industrial Development Agency (IDA) may grant or be utilized to obtain a partial or full real property tax abatement for a determined period. To be eligible for this abatement there would be a requirement of new construction, or renovation, and a transfer of title of the real property to the Town of Brookhaven IDA.
2. The Chief Executive Officer (CEO) or their designee shall consult with the Town Assessor to ascertain the amounts due pursuant to each PILOT Agreement. Thereafter, the PILOT payment for each project shall be billed to the current lessees. The lessees can pay the PILOT payment in full by January 31<sup>st</sup> of each year, or in two equal payments due January 31<sup>st</sup> and May 31<sup>st</sup> of each year of the PILOT Agreement. The CEO or their designee shall send all PILOT invoices to the lessees on a timely basis.
3. The Town of Brookhaven IDA shall establish a separate, interest-bearing bank account for receipt and deposit of all PILOT payments. The CEO or their designee shall be responsible for depositing and maintaining said funds with input from the Chief Financial Officer (CFO).
4. The CEO or their designee shall remit PILOT payments and penalties if any, to the respective taxing authorities in the proportionate amounts due to said authorities. These remittances shall be made within thirty (30) days of receipt of the payments to the Agency.
5. Payments in lieu of taxes which are delinquent under the agreement shall be subject to a late payment penalty of five percent (5%) of the amount due. For each month, or part thereof, that the payment in lieu of taxes is delinquent beyond the first month, interest shall on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made.
6. If a PILOT payment is not received by **January 31<sup>st</sup>** of any year or **May 31<sup>st</sup>** of the second half of the year the lessee shall be in default pursuant to the PILOT Agreement. The Agency may give the lessee notice of said default. If the payment is not received within thirty (30) days of when due, the CEO shall notify the Board, and thereafter take action as directed by the Board.
7. The CEO shall maintain records of the PILOT accounts at the Agency office.
8. Nothing herein shall be interpreted to require the Agency to collect or disburse PILOT payments for any projects which are not Agency projects.



9. Should the Applicant fail to reach employment levels as outlined in their application to the Agency, the Board reserves the right to reduce or suspend the PILOT Agreement, declare a default under the Lease or the Installment Sale Agreement, and/or convey the title back to the Applicant.
10. This policy has been adopted by the IDA Board upon recommendation of the Governance Committee and may only be amended in the same manner.

**FORM APPLICATION FOR FINANCIAL ASSISTANCE  
TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
1 Independence Hill, 2nd Floor, Farmingville, New York 11738  
631 406-4244**

DATE: DECEMBER 22, 2025

APPLICATION OF: PATCHOGUE SL PROPCO LLC

Name of Owner and/or User of Proposed Project

ADDRESS:

C/O ATRIA SENIOR LIVING, INC., 300 E. MARKET STREET

LOUISVILLE, KENTUCKY 40202

Type of Application:

☐ Tax-Exempt Bond

☐ Taxable Bond

☒ Straight Lease

☐ Refunding Bond

Please respond to all items either by filling in blanks, by attachment (by marking space "see attachment number 1", etc.) or by N.A., where not applicable. Application must be filed in two copies. A non-refundable application fee is required at the time of submission of this application to the Agency. The non-refundable application fee is \$3,000 for applications under \$5 million and \$4,000 for applications of \$5 million or more, and should be made payable to the Town of Brookhaven Industrial Development Agency.

Transaction Counsel to the Agency may require a retainer which will be applied to fees incurred and actual out-of-pocket disbursements made during the inducement and negotiation processes and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an official Inducement Resolution but may be subject to disclosure under the New York State Freedom of Information Law.

Prior to submitting a completed final application, please arrange to meet with the Agency's staff to review your draft application. Incomplete applications will not be considered. The Board reserves the right to require that the applicant pay for the preparation of a Cost Benefit Analysis, and the right to approve the company completing the analysis.

PLEASE NOTE: It is the policy of the Brookhaven IDA to encourage the use of local labor and the payment of the area standard wage during construction on the project.

IDA benefits may not be conferred upon the Company until the Lease and Project Agreement have been executed.

## **INDEX**

**PART I      OWNER AND USER DATA**

**PART II     OPERATION AT CURRENT LOCATION**

**PART III    PROJECT DATA**

**PART IV    PROJECT COSTS AND FINANCING**

**PART V     PROJECT BENEFITS**

**PART VI    EMPLOYMENT DATA**

**PART VII   REPRESENTATIONS, CERTIFICATIONS AND INDEMNIFICATION**

**PART VIII  SUBMISSION OF MATERIALS**

EXHIBIT A	Proposed PILOT Schedule
SCHEDULE A	Agency's Fee Schedule
SCHEDULE B	Construction Wage Policy
SCHEDULE C	Recapture and Termination Policy

**Part I: Owner & User Data**

1. Owner Data:

A. Owner (Applicant for assistance): PATCHOGUE SL PROPCO LLC

Address: C/O ATRIA SENIOR LIVING, INC., 300 E. MARKET STREET

LOUISVILLE, KENTUCKY 40202

Federal Employer ID # [REDACTED]

Website: ATRIASENIORLIVING.COM

NAICS Code: 831120

Owner Officer Certifying Application: TYLER S. WHITTY

Title of Officer: GENERAL COUNSEL & SECRETARY

Phone Number: [REDACTED]

E-mail: [REDACTED]

B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Limited Liability Company ☒

Privately Held ☐ Public Corporation ☐ Listed on                     

State of Incorporation/Formation: DELAWARE (SEPTEMBER 2025)

C. Nature of Business:

(e.g., "manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry"; "distributor of \_\_\_\_\_"; or "real estate holding company")

**OWNER AND OPERATOR OF SENIOR AND ASSISTED LIVING COMMUNITIES.**

D. Owner Counsel:

Firm Name: FARRELL FRITZ, P.C.

Address: 400 RXR PLAZA

UNIONDALE, NEW YORK 11556

Individual Attorney: PETER L. CURRY, ESQ.

Phone Number: 516-227-0772

E-mail: PCURRY@FARRELLFRITZ.COM

E. Principal Stockholders, Members or Partners, if any, of the Owner:

Name	Percent Owned
<b>PATCHOGUE PROPCO OWNER LLC</b>	<b>100%</b>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

F. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director, or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (If yes, please explain)

**NO.**

---

- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (If yes, please explain)

**NO.**

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G. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

**APPLICANT AND ITS AFFILIATES OWN AND OPERATE INDEPENDENT LIVING, ASSISTED LIVING AND MEMORY CARE COMMUNITIES ACROSS THE UNITED STATES.**

---

H. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

**PLEASE SEE ATTACHED ORGANIZATIONAL STRUCTURE CHART.**

---

I. List parent corporation, sister corporations and subsidiaries:

**ATRIA SENIOR LIVING, INC.; FUNDAMENTAL ADVISORS LP.**

---

**PLEASE SEE ATTACHED ORGANIZATIONAL STRUCTURE CHART.**

---

- J. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town, or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

**PLEASE SEE SCHEDULE I.**

- K. List major bank references of the Owner:

**WELLS FARGO - SARAH PEERSON, 704-877-7393, SARAH.PEERSON@WELLSFARGO.COM**

**POPULAR BANK - SUNY GOLOVINSKY, 786-953-1229, SGOLOVINSKY@POPULAR.COM**

2. User Data

*\*\* (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) \*\**

- A. User (together with the Owner, the "Applicant"): **PATCHOGUE SL OPERATOR INC.**

Address: **C/O ATRIA SENIOR LIVING, INC., 300 E. MARKET STREET**

**LOUISVILLE, KENTUCKY 40202**

Federal Employer ID #: \_\_\_\_\_ Website: **ATRIASENIORLIVING.COM**

NAICS Code: **831120**

User Officer Certifying Application: **TYLER S. WHITTY**

Title of Officer: **GENERAL COUNSEL & SECRETARY**

Phone Number: [REDACTED]

E-mail: [REDACTED]

- B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Privately Held

Public Corporation ☐ Listed on \_\_\_\_\_

State of Incorporation/Formation: **VIRGINIA, NON-STOCK CORPORATION**

- C. Nature of Business:

(e.g., "manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry"; "distributor of \_\_\_\_\_"; or "real estate holding company")

**OPERATOR OF SENIOR AND ASSISTED LIVING COMMUNITIES.**

D. Are the User and the Owner Related Entities? Yes ☒ No

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: FARRELL FRITZ, P.C.

Address: 400 RXR PLAZA

UNIONDALE, NEW YORK 11556

Individual Attorney: PETER L. CURRY, ESQ.

Phone Number: 516-227-0772

E-mail: PCURRY@FARRELLFRITZ.COM

F. Principal Stockholders or Partners, if any:

Name

Percent Owned

USER IS A VIRGINIA NON-STOCK CORPORATION.

USER WILL BE MANAGED BY A BOARD OF DIRECTORS  
COMPRISED OF THE SAME DECISION MAKERS AS THE APPLICANT.

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director, or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding?  
(If yes, please explain)

NO.

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (If yes, please explain)

NO.



- H. If any of the above persons (see "F", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

**USER AND ITS AFFILIATES OWN AND OPERATE INDEPENDENT LIVING, ASSISTED LIVING AND MEMORY CARE COMMUNITIES ACROSS THE COUNTRY.**

- I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

**PLEASE SEE ATTACHED ORGANIZATIONAL STRUCTURE CHART.**

- J. List parent corporation, sister corporations and subsidiaries:

**ATRIA SENIOR LIVING, INC.; FUNDAMENTAL ADVISORS L.P.**

**PLEASE SEE ATTACHED ORGANIZATIONAL STRUCTURE CHART.**

- K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town, or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

**PLEASE SEE SCHEDULE I.**

- L. List major bank references of the User:

**WELLS FARGO BANK - SARAH PEERSON, 704-877-7393, SARAH.PEERSON@WELLSFARGO.COM**

**POPULAR BANK - SUNY GOLOVINSKY, 786-953-1229, SGOLOVINSKY@POPULAR.COM**

**Part II – Operation at Current Location**

***\*\* (if the Owner and the User are unrelated entities, answer separately for each) \*\****

1. Current Location Address: **131 EAST MAIN STREET, PATCHOGUE, NY 11772**
2. Owned or Leased: **APPLICANT IS UNDER CONTRACT TO ACQUIRE THE EXISTING FACILITY.**
3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.):  
**1.33 ACRE PARCEL OF LAND WITH AN APPROXIMATELY 87,000 SQUARE FOOT, 5-STORY BUILDING WITH 128 UNITS.**

4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:

**SENIOR ASSISTED LIVING AND MEMORY CARE FACILITY KNOWN AS "VILLAGE WALK ASSISTED LIVING AND MEMORY CARE".**

5. Are other facilities or related companies of the Applicant located within the State?

Yes ☒ No ☐

A. If yes, list the Address: **PLEASE SEE ANSWER TO PART I, 1.J.**

6. Will the completion of the project result in the removal of any facility or facilities of the Applicant from one area of the state to another OR in the abandonment of any facility or facilities of the Applicant located within the State? Yes ☐ No ☒

A. If no, explain how current facilities will be utilized: **THE FACILITY WILL CONTINUE TO OPERATE AS A SENIOR ASSISTED LIVING AND MEMORY CARE COMMUNITY.**

- B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

**THE PROJECT IS NOT ECONOMICALLY VIABLE AND THE ACQUISITION WILL NOT PROCEED IF THE AGENCY DOES NOT CONSENT TO THE REQUESTED ASSIGNMENT AND ASSUMPTION OF IDA BENEFITS.**

7. Has the Applicant actively considered sites in another state? Yes ☐ No ☐

A. If yes, please list states considered and explain: **N/A**

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes ☐ No ☐

A. Please explain: **N/A**

9. Number of full-time equivalent employees (FTE's) at current location and average salary (indicate hourly or yearly salary):

**109 FTEs PER CURRENT OWNER'S MOST RECENT ANNUAL COMPLIANCE CERTIFICATE DELIVERED TO THE AGENCY. PLEASE SEE SCHEDULE I FOR SALARY INFORMATION PROVIDED IN CONNECTION WITH MOST RECENT ANNUAL COMPLIANCE CERTIFICATE.**

### Part III – Project Data

1. Project Type:

A. What type of transaction are you seeking? (Check one)

Straight Lease ☒ Taxable Bonds ☐ Tax-Exempt Bonds ☐  
Equipment Lease Only ☐

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption ☐ Mortgage Recording Tax Exemption ☐  
PILOT Agreement: ☒

2. Location of project:

A. Street Address: 131 EAST MAIN STREET, PATCHOGUE, NEW YORK 11772

B. Tax Map: District 0204 Section 009.00 Block 07.00 Lot(s) 026.008 (F/K/A 025.005, 026.007 & 016.000)

C. Municipal Jurisdiction:

i. Town: BROOKHAVEN  
ii. Village: PATCHOGUE  
iii. School District: PATCHOGUE-MEDFORD SCHOOL DISTRICT

D. Acreage: 1.33 ACRES

3. Project Components (check all appropriate categories):

A. Construction of a new building ☐ Yes ☒ No  
i. Square footage: \_\_\_\_\_

B. Renovations of an existing building ☐ Yes ☒ No  
i. Square footage: \_\_\_\_\_

C. Demolition of an existing building ☐ Yes ☒ No  
i. Square footage: \_\_\_\_\_

D. Land to be cleared or disturbed ☐ Yes ☒ No  
i. Square footage/acreage: \_\_\_\_\_

E. Construction of addition to an existing building ☐ Yes ☒ No  
i. Square footage of addition: \_\_\_\_\_  
ii. Total square footage upon completion: \_\_\_\_\_

F. Acquisition of an existing building ☒ Yes ☐ No  
i. Square footage of existing building: 87,000

- G. Installation of machinery and/or equipment ☐ Yes ☒ No  
i. List principal items or categories of equipment to be acquired: \_\_\_\_\_

4. Current Use at Proposed Location:

A. Does the Applicant currently hold fee title to the proposed location? **NO.**

i. If no, please list the present owner of the site: **D&F PATCHOGUE, A.L., LLC**

B. Present use of the proposed location: **LOCATION IS A 5-STORY BUILDING COMMONLY KNOWN AS "VILLAGE WALK ASSISTED LIVING AND MEMORY CARE", CONSISTING OF 128 ASSISTED LIVING AND MEMORY CARE UNITS WITHIN A 5-STORY BUILDING.**

C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☒ Yes ☐ No

i. If yes, explain: **SUBJECT TO EXISTING STRAIGHT-LEASE TRANSACTION [D&F PATCHOGUE A.L., LLC/CARLISLE PATCHOGUE OPERATOR, INC. 2015 FACILITY]**

D. Is there a purchase contract for the site? (If yes, explain): ☒ Yes ☐ No  
**CONTRACT IS SPECIFICALLY CONTINGENT UPON AGENCY CONSENT TO ASSIGNMENT AND ASSUMPTION OF EXISTING IDA STRAIGHT-LEASE TRANSACTION DOCUMENTS/BENEFITS.**

E. Is there an existing or proposed lease for the site? (If yes, explain): ☒ Yes ☐ No  
**PLEASE SEE SCHEDULE I.**

5. Proposed Use:

A. Describe the specific operations of the Applicant or other users to be conducted at the project site: **THE SITE WILL CONTINUE TO OPERATE AS A SENIOR HOUSING COMMUNITY PROVIDING BOTH ASSISTED LIVING AND MEMORY CARE SERVICES.**

B. Proposed product lines and market demands: **SEE ANSWER TO 5.A. IMMEDIATELY ABOVE.**

- ALL UNITS AT THE PROJECT ARE AND/OR WILL BE LEASED TO THIRD-PARTY RESIDENTS.**

- AS LONG ISLAND'S POPULATION AGES, THERE IS A GROWING NEED FOR THESE TYPE OF SENIOR LIVING COMMUNITIES THAT ALLOW LONG ISLAND'S SENIORS TO "AGE IN PLACE".**

- i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? N/A

- THE APPLICANT WILL OPERATE THE PROJECT CONSISTENT WITH ATRIA SENIOR LIVING'S GENERAL PRACTICES, WHICH INVLUDE EVALUATING AND IMPLEMENTING ENERGY-EFFICIENT MEASURES WHERE FEASIBLE.**

A. Has construction work on this project begun? If yes, complete the following: **N/A**

- |      |                 |                              |                             |            |       |
|------|-----------------|------------------------------|-----------------------------|------------|-------|
| i.   | Site Clearance: | Yes <input type="checkbox"/> | No <input type="checkbox"/> | % COMPLETE | _____ |
| ii.  | Foundation:     | Yes <input type="checkbox"/> | No <input type="checkbox"/> | % COMPLETE | _____ |
| iii. | Footings:       | Yes <input type="checkbox"/> | No <input type="checkbox"/> | % COMPLETE | _____ |
| iv.  | Steel:          | Yes <input type="checkbox"/> | No <input type="checkbox"/> | % COMPLETE | _____ |
| v.   | Masonry:        | Yes <input type="checkbox"/> | No <input type="checkbox"/> | % COMPLETE | _____ |
| vi.  | Other:          |                              |                             |            | _____ |

- B. What is the current zoning? HOMES FOR THE AGED

- Yes ☒ No ☐

- D. If a change of zoning is required, please provide the details/status of the change of zone request: N/A
- 

E. Have site plans been submitted to the appropriate planning department? Yes ☐ No ☒ **N/A**

F. Is a change of use application required? Yes ☐ No ☒ **N/A**

7. Project Completion Schedule:

- A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: **DECEMBER 2025 - JANUARY 2026**

ii. Construction/Renovation/Equipping: **N/A**

- B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: **ACQUISITION IS ANTICIPATED TO OCCUR**  
**DECEMBER 2025 - JANUARY 2026.**
-

**Part IV – Project Costs and Financing**1. **Project Costs:**

- A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$ <u>25,480,000</u>
Building(s) demolition/construction	\$ _____
Building renovation	\$ _____
Site Work	\$ _____
Machinery and Equipment	\$ _____
Legal Fees	\$ _____
Architectural/Engineering Fees	\$ _____
Financial Charges	\$ _____
Other (Specify)	\$ <u>10,920,00 (ACQUISITION OF OPERATIONAL/ BUSINESS ASSETS)</u>
Total	\$ <u>36,400,000.00</u>

Please provide the percentage of materials and labor that will be sourced locally (Suffolk/Nassau Counties) N/A

Please note, IDA fees are based on the total project costs listed above. At the completion of your project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be adjusted as a result of the certified cost affidavit. Money will not be refunded if the final project cost is less than the amount listed above.



2. Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ <u>23,660,000.00</u>	_____ years
D. SBA (504) or other governmental financing:	\$ _____	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ _____	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ <u>12,740,000.00</u>	_____ years

Total Project Costs    \$ 36,400,000

- i. What percentage of the project costs will be financed from public sector sources?

0%

3. Project Financing:

- A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application?    Yes ☐ No ☐

- i. If yes, provide detail on a separate sheet.

- B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

N/A

- C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

NO

- D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

N/A

**Part V – Project Benefits**

1. Mortgage Recording Tax Benefit:

- A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$ N/A

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and .75%):

\$ N/A

2. Sales and Use Tax Benefit:

- A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$ N/A

- B. Estimated State and local Sales and Use Tax exemption (product of 8.75% and figure above):

\$ N/A

- C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ N/A

ii. User: \$ N/A

3. Real Property Tax Benefit:

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: **REQUEST FOR CONSENT TO ASSUME REMAINDER OF EXISTING PILOT TERM**

- B. Agency PILOT Benefit:

i. Term of PILOT requested: **REQUEST FOR CONSENT TO ASSUME REMAINDER OF EXISTING PILOT TERM**

ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and attach such information to Exhibit A hereto. Applicant hereby requests such PILOT benefit as described on Exhibit A.

***\*\* This application will not be deemed complete and final until Exhibit A hereto has been completed. \*\****

**Part VI – Employment Data**

1. List the Applicant's and each user's present employment and estimates of (i) employment at the proposed project location, not just new employment, at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area\* ("LMA") that would fill the full-time and part-time jobs at the end of the second year following completion:

Present number of FTEs \*\*: 109

FTEs to be Created in First Year: N/A Date \_\_\_\_\_ Average Annual Salary of Jobs to be Retained (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													

FTEs to be Created in Second Year: N/A (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													

Number of Residents of LMA:

Full-Time: \_\_\_\_\_

Part-Time: \_\_\_\_\_

Cumulative Total FTEs \*\* After Year 2 109

Construction Jobs to be Created: N/A

**\*NOTE: ALL EXISTING FTES WILL BE MAINTAINED AT THE PROJECT.\***

**\* The Labor Market Area includes the County/City/Town/Village in which the project is located as well as Nassau and Suffolk Counties.**

**\*\* To calculate FTEs (Full-Time Equivalent Employees) please use the following example: if an organization considers 40 hours per week as full-time and there are four employees who work 10 hours each per week, the cumulative hours for those employees equal 1 FTE.**

2. Salary and Fringe Benefits: **PLEASE SEE SCHEDULE I.**

Category of Jobs to be Created	Average Salary	Average Fringe Benefits
Salary Wage Earners	<b>\$99,136</b>	<b>\$12,150</b>
Commission Wage Earners	<b>N/A</b>	<b>N/A</b>
Hourly Wage Earners	<b>\$43,081</b>	<b>\$12,150</b>
1099 and Contract Workers	<b>N/A</b>	<b>N/A</b>

What is the annualized salary range of jobs to created? \$35,614 to \$150,000

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

**Part VII – Representations, Certifications and Indemnification**

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (If yes, furnish details on a separate sheet)

Yes ☐ No ☒

2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state, or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, or other operating practices? (If yes, furnish details on a separate sheet)

Yes ☐ No ☒

3. Is there a likelihood that the Applicant would proceed with this project without the Agency's assistance? (If no, please explain why; if yes, please explain why the Agency should grant the benefits requested)

Yes ☐ No ☒

**THE PROJECT IS NOT ECONOMICALLY SUSTAINABLE AT FULL TAXATION.**

---

4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

**THE TRANSACTION WILL BE TERMINATED IN THE EVENT THE IDA DOES NOT CONSENT TO THE ASSIGNMENT OF AGENCY BENEFITS.**

---

**Original signature and initials are required. Electronic signatures and initials are not permitted.**

5. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project will be listed with the New York State Department of Labor, Community Services Division and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, where practicable, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies.

Initial TSW

6. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project as well as may lead to other possible enforcement actions.

Initial TSW

7. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial TSW

8. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial TSW

9. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees, and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project. The IDA fees are based on the total project costs listed in this application. At the completion of the project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be increased as a result of the certified cost affidavit. Monies will not be refunded if the final costs are below the amount listed in the application.

Initial TSW

10. The Applicant confirms and hereby acknowledges it has received the Agency's Construction Wage Policy attached hereto as Schedule B and agrees to comply with the same.

Initial TSW

11. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture and Termination Policy, attached hereto as Schedule C.

Initial TSW

12. The Applicant confirms and hereby acknowledges it has received the Agency's PILOT Policy attached hereto as Schedule D and agrees to comply with the same.

Initial TSW

13. The Company hereby authorizes the Agency, without further notice or consent, to use the Company's name, logo and photographs related to the Facility in its advertising, marketing, and communications materials. Such materials may include web pages, print ads, direct mail and various types of brochures or marketing sheets, and various media formats other than those listed (including without limitation video or audio presentations through any media form). In these materials, the Agency also has the right to publicize its involvement in the Project.

Initial TSW

14. The applicant confirms and hereby acknowledges it has received the Agency's Application and Resolution Expiration Policy available at [brookhavenida.org/application](http://brookhavenida.org/application) and agrees to comply with same.

Initial TSW

**Part VIII – Submission of Materials**

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report). Note, if the project company is a newly formed entity, then the applicant is required to submit financial statements for the parent company or sponsor entity.
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

*(Remainder of Page Intentionally Left Blank)*

**Part IX – Special Representations**

1. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project. The Applicant hereby indicates its compliance with Section 862(1) by signing the applicable statement below. (Please sign only one of the following statements a. or b. below).

- a. The completion of the entire project will not result in the removal of an industrial or manufacturing plant of the project occupant from one are of the stat to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state.

Representative of the Applicant: \_\_\_\_\_

- b. The completion of this entire project will result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state because the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Representative of the Applicant: \_\_\_\_\_

2. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Representative of the Applicant: \_\_\_\_\_

3. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Representative of the Applicant: \_\_\_\_\_

4. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules, and regulations.

Representative of the Applicant: \_\_\_\_\_



**Part X – Certification**

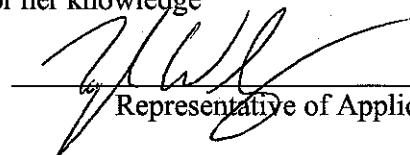
**\*PATCHOGUE SL PROPCO LLC\***

**TYLER S. WHITTY** \_\_\_\_\_ (Name of representative of entities submitting application) deposes and says that he or she is the GENERAL COUNSEL, SECRETARY (title) of \_\_\_\_\_, the entities named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

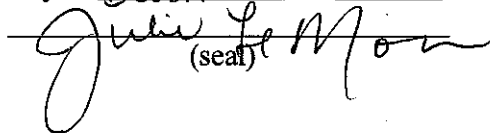
Deponent further says that s/he is duly authorized to make this certification on behalf of the entities named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as information acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Brookhaven Industrial Development Agency (hereinafter referred to as the "Agency") in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.

The Applicant hereby subscribes and affirms under the penalties of perjury that the information provided in this Application is true, accurate and complete to the best of his or her knowledge

  
\_\_\_\_\_  
Representative of Applicant

Sworn to me before this 22nd  
Day of December, 20 25

  
(seal)



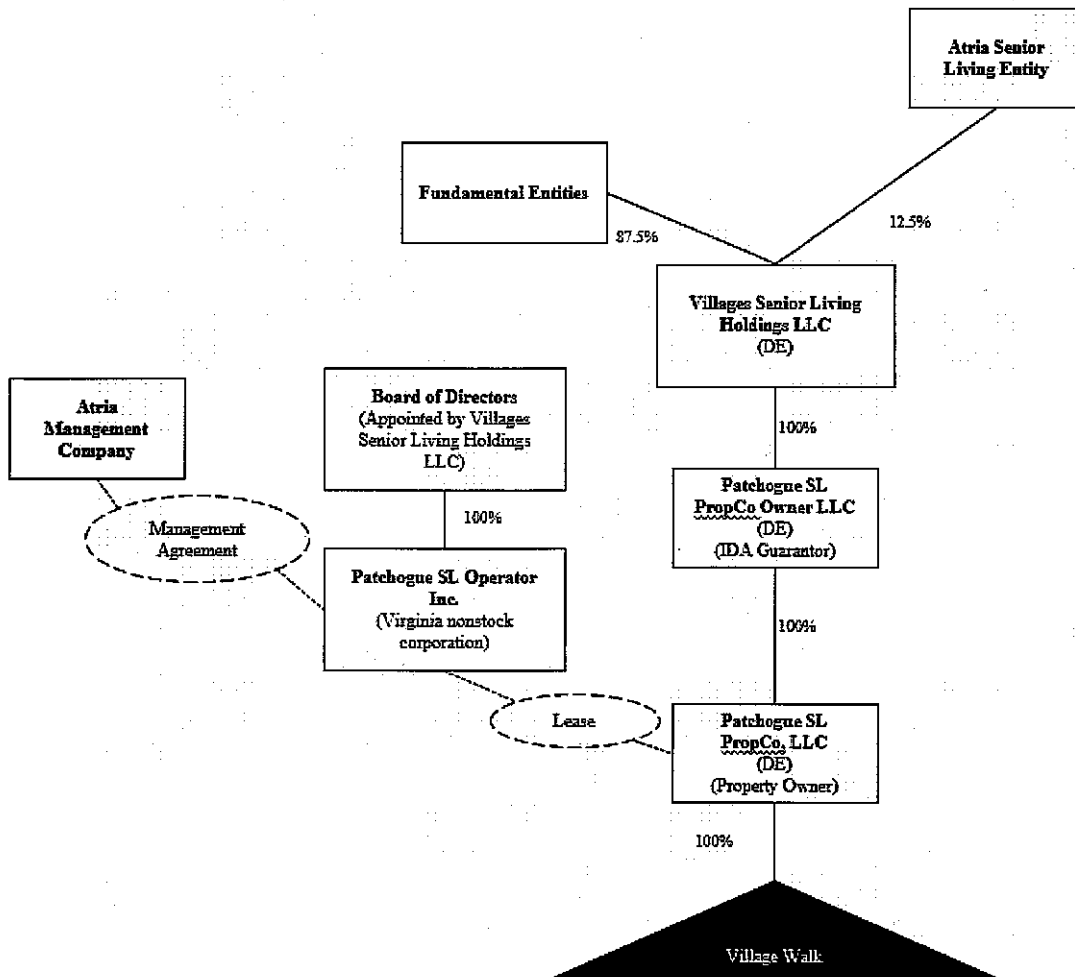
**\*\* Note: If the entities named in this Application are unrelated and one individual cannot bind both entities, Parts VII, IX and X of this Application must be completed by an individual representative for each entity \*\***

## INSERTS TO APPLICATION – PATCHOGUE SL PROPCO LLC

### Part I – Owner & User Data

Insert 1 (Page 5, Paragraph 1.H. and Paragraph 1.I)

#### Organizational Structure Chart:



Insert 2 (Page 5, Paragraph 1.J.)

Atria Senior Living, Inc. previously entered into agency transactions with the Hempstead IDA, Islip IDA and Nassau County IDA in the early 2000s for assisted living facilities on Long Island. Atria Senior Living, Inc. no longer owns any of these facilities.

Insert 3 (Page 5, Paragraph 1.K.)

Atria Senior Living, Inc. previously entered into agency transactions with the Hempstead IDA, Islip IDA and Nassau County IDA in the early 2000s for assisted living facilities on Long Island. Atria Senior Living, Inc. no longer owns any of these facilities.

**EXHIBIT A**

**Proposed PILOT Schedule**

Upon acceptance of the Application and completion of the Cost Benefit Analysis, the Agency will attach the proposed PILOT Schedule to this Exhibit.

**Town of Brookhaven Industrial Development**  
**Schedule of Fees**

Application -	\$3,000 for projects with total costs under \$5 million \$4,000 for projects with total costs \$5 million and over (non-refundable)
Closing/Expansion Sale/Transfer/Increase of Mortgage Amount/ Issuance of Refunding Bonds -	$\frac{3}{4}$ of one percent up to \$25 million total project cost and an additional $\frac{1}{4}$ of one percent on any project costs in excess of \$25 million. Projects will incur a minimum charge of \$10,000 plus all fees incurred by the Agency including, but not limited to publication, legal, and risk monitoring.
Annual Administrative -	\$2,000 administrative fee plus \$500 per unrelated subtenant located in the project facility. This fee is due annually.
Termination –	Between \$1,000 and \$2,500
Refinance (excluding refunding bonds) –	$\frac{1}{4}$ of one percent of mortgage amount or \$5,000, whichever is greater.
Late PILOT Payment –	5% penalty, 1% interest compounded monthly, plus \$1,000 administrative fee.
PILOT extension -	a minimum of \$15,000
Processing Fee -	\$275 per hour with a minimum fee of \$275
Lease of Existing Buildings (partial or complete) -	Fee is based on contractual lease amount.

The Agency reserves the right to adjust these fees.

Updated: November 17, 2020

**SCHEDULE B**

**CONSTRUCTION WAGE POLICY**

**EFFECTIVE January 1, 2005**

The purpose of the Brookhaven IDA is to provide benefits that reduce costs and financial barriers to the creation and to the expansion of business and enhance the number of jobs in the Town.

The Agency has consistently sought to ensure that skilled and fair paying construction jobs be encouraged in projects funded by the issuance of IDA tax exempt bonds in large projects.

The following shall be the policy of the Town of Brookhaven IDA for application for financial assistance in the form of tax-exempt financing for projects with anticipated construction costs in excess of \$5,000,000.00 per site received after January 1, 2005. Non-profit corporations and affordable housing projects are exempt from the construction wage policy.

Any applicant required to adhere to this policy shall agree to:

- (1) Employ 90% of the workers for the project from within Nassau or Suffolk Counties. In the event that this condition cannot be met, the applicant shall submit to the Agency an explanation as to the reasons for its failure to comply and;
- (2) Be governed by the requirements of Section 220d of Article 8 of the Labor Law of the State of New York; and when requested by the Agency, provide to the Agency a plan for an apprenticeship program;

OR

- (3) Provide to the Agency a project labor agreement or alternative proposal to pay fair wages to workers at the construction site.

Furthermore, this policy may be waived, in the sole and final discretion of the Agency, in the event that the applicant demonstrates to the Agency special circumstances or economic hardship to justify a waiver to be in the best interests of the Town of Brookhaven.

Adopted: May 23, 2005

## **SCHEDULE C**

### **RECAPTURE AND TERMINATION POLICY**

**EFFECTIVE JUNE 8, 2016**

Pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law (the “Act”), the Town of Brookhaven Industrial Development Agency (the “Agency”) is required to adopt policies (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement and (ii) for the return of all or part of the financial assistance provided by the Agency to a project. This Recapture and Termination Policy was adopted pursuant to a resolution enacted by the members of the Agency on June 8, 2016.

#### **I. Termination or Suspension of Financial Assistance**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to terminate or suspend the Financial Assistance (defined below) provided to a project upon the occurrence of an Event of Default, as such term is defined and described in the Lease Agreement entered into by the Agency and a project applicant (the “Applicant”) or any other document entered into by such parties in connection with a project (the “Project Documents”). Such Events of Default may include, but shall not be limited to, the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The decision of whether to terminate or suspend Financial Assistance and the timing of such termination or suspension of Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and shall be subject to the notice and cure periods provided for in the Project Documents.

For the purposes of this policy, the term “Financial Assistance” shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency’s participation in the transaction contemplated by the Project Agreements including, but not limited to:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Applicant;

- (ii) sales tax exemption savings realized by or for the benefit of the Applicant, including and savings realized by any agent of the Applicant pursuant to the Project Agreements in connection with the Facility; and
- (iii) real property tax abatements granted under the Project Agreements.

## **II. Recapture of Financial Assistance**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to recapture all or part of the Financial Assistance provided to a project upon the occurrence of a Recapture Event, as such term is defined and described in the Project Documents. Such Recapture Events may include, but shall not be limited to the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The timing of the recapture of the Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and is subject to the notice and cure periods provided for in the Project Documents. The percentage of such Financial Assistance to be recaptured shall be determined by the provisions of the Project Documents.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

For the avoidance of doubt, the Agency may determine to terminate, suspend and/or recapture Financial Assistance in its sole discretion. Such actions may be exercised simultaneously or separately and are not mutually exclusive of one another.

## **III. Modification of Payment In Lieu of Tax Agreement**

In the case of any Event of Default or Recapture Event, in lieu of terminating, suspending, or recapturing the Financial Assistance, the Agency may, in its sole discretion, adjust the payments in lieu of taxes due under the Project Agreements, so that the payments in lieu of taxes payable under the Project Agreements are adjusted upward retroactively and/or prospectively for each tax year until such time as the Applicant has complied with the provisions of the Project Agreements. The amount of such adjustments shall be determined by the provisions of the Project Documents.



## **SCHEDULE D**

### **Agency Payment in Lieu of Taxes (PILOT) Policy**

An annual fee of \$2,000 (plus \$500 per subtenant) will be due to the Agency in addition to the PILOT payment to cover ongoing costs incurred by the Agency on behalf of the project.

1. The Town of Brookhaven Industrial Development Agency (IDA) may grant or be utilized to obtain a partial or full real property tax abatement for a determined period. To be eligible for this abatement there would be a requirement of new construction, or renovation, and a transfer of title of the real property to the Town of Brookhaven IDA.
2. The Chief Executive Officer (CEO) or their designee shall consult with the Town Assessor to ascertain the amounts due pursuant to each PILOT Agreement. Thereafter, the PILOT payment for each project shall be billed to the current lessees. The lessees can pay the PILOT payment in full by January 31<sup>st</sup> of each year, or in two equal payments due January 31<sup>st</sup> and May 31<sup>st</sup> of each year of the PILOT Agreement. The CEO or their designee shall send all PILOT invoices to the lessees on a timely basis.
3. The Town of Brookhaven IDA shall establish a separate, interest-bearing bank account for receipt and deposit of all PILOT payments. The CEO or their designee shall be responsible for depositing and maintaining said funds with input from the Chief Financial Officer (CFO).
4. The CEO or their designee shall remit PILOT payments and penalties if any, to the respective taxing authorities in the proportionate amounts due to said authorities. These remittances shall be made within thirty (30) days of receipt of the payments to the Agency.
5. Payments in lieu of taxes which are delinquent under the agreement shall be subject to a late payment penalty of five percent (5%) of the amount due. For each month, or part thereof, that the payment in lieu of taxes is delinquent beyond the first month, interest shall on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made.
6. If a PILOT payment is not received by **January 31<sup>st</sup>** of any year or **May 31<sup>st</sup>** of the second half of the year the lessee shall be in default pursuant to the PILOT Agreement. The Agency may give the lessee notice of said default. If the payment is not received within thirty (30) days of when due, the CEO shall notify the Board, and thereafter take action as directed by the Board.
7. The CEO shall maintain records of the PILOT accounts at the Agency office.
8. Nothing herein shall be interpreted to require the Agency to collect or disburse PILOT payments for any projects which are not Agency projects.

9. Should the Applicant fail to reach employment levels as outlined in their application to the Agency, the Board reserves the right to reduce or suspend the PILOT Agreement, declare a default under the Lease or the Installment Sale Agreement, and/or convey the title back to the Applicant.
10. This policy has been adopted by the IDA Board upon recommendation of the Governance Committee and may only be amended in the same manner.