

Town of Brookhaven

Industrial Development Agency

Special Meeting Minutes

March 13, 2025

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

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Annette Eaderesto, IDA Counsel
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
Joseph Rossi, Nord Development
Robert Gadero, Nord Development
Dan Deegan, Forchelli Deegan Terrana, LLP
Kevin Gremse, Grow America
Eric Russo, Van Brunt, Juzwiak & Russo, PC

Chairman Braun opened the special IDA meeting at 3:03 P.M. on March 13, 2025 in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

Ferrandino & Sons Development Group, LLC

This proposed 262-unit residential project proposed for the south side of Montauk Highway on the west end of Patchogue Village is expected to cost approximately \$160 million and create 5 full-time equivalent employees. There will be 10% of units set aside for affordable housing and 10% set aside for workforce housing. There is a rehabilitation of a waterway, and the preservation of a historic building that will be rented by the local Chamber of Commerce for an annual fee of one dollar planned as well.

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Mr. Braun noted that the Uniform Tax Exemption Policy (UTEP) allows for a PILOT of up to 15 years for this type of project; the applicant has requested the Agency deviate from this policy and grant a 17-year PILOT. Much information has been distributed to the Members comparing a 15-year PILOT to a 17-year PILOT. Mr. Gremse and Mr. Rossi responded to questions from the Board about the development budget for this project.

Mr. Grucci made a motion to grant a 17-year PILOT based on the Grow America study. The motion was seconded by Mr. Pally and approved with the vote as follows:

Mr. Callahan – No

Mr. Grucci – Yes

Mr. Pally – Yes

Mr. Rose – Yes

Ms. Scheidt – No

Mr. Trotta – Yes

Mr. Braun – No

A public hearing will be scheduled as well as a meeting to consider the public hearing comments and the final authorizing resolution.

Mr. Grucci made a motion to close the meeting at 3:58 P.M. The motion was seconded by Mr. Braun and unanimously approved.

The next IDA meeting is scheduled for Wednesday, March 26, 2025.