

Town of Brookhaven

Industrial Development Agency

Meeting Agenda

Wednesday, March 25, 2026 at 12:15 PM

1. Roll Call
2. Minutes
 - a. December 3, 2025
 - b. January 7, 2026
3. CFO's Report
 - a. 2025 Audit
Monthly Update
 - b. PARIS
Timely Payments
4. Applications
 - a. Brookhaven Logistics Center – Subtenant Application – Home Depot
 - b. Amneal 19 Nicholas Drive
 - c. September Morning, LLC – Subtenant Application – 53 Ramsey, LLC
5. Resolution
 - a. Organizational Resolution #24
6. CEO'S Report
 - a. Scalamander Cove Request
 - b. KCE NY 31, LLC Request
 - c. Lawrence Aviation Request
 - d. Middle Country Meadows Request
May Meeting Date
 - e. Housing
 - f. Job Creation Numbers
 - g. Fee Schedule – Late Payment Fee
Ratify Office Closed – February 23, 2026
NYSEDC Conference Sponsorship – Cooperstown
LIBDC Sponsorship – Montauk Conference & Brookhaven Dinner
ABLI/CIBS Event
Board Assessments
Bond Allocation
Website – Bios
7. Executive Session

The next IDA meeting is scheduled for Wednesday, April 15, 2026.

Town of Brookhaven
Industrial Development Agency

January 7, 2026

Meeting Minutes

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

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, IDA Counsel
Barry Carrigan, Nixon Peabody, LLP (via Zoom)
Howard Gross, Weinberg, Gross & Pergament, LLP (via Zoom)
Andrew Komaromi, Harris Beach Murtha, PLLC

Chairman Braun opened the IDA meeting at 12:09 P.M. on Wednesday, January 7, 2026, 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 November 18, 2025

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

2025 Activity

Ms. LaPonte informed the Board that there were six recaptures of benefits in 2025, of which five were for sales tax; all have been disbursed. There were ten closings in 2025 resulting in investments of \$421 million and the creation and retention of 760 jobs.

Inland Long Island Residential DST (The Arboretum at Farmingville) – Application & Resolution

This application is for an assignment and assumption of benefits for the Arboretum at Farmingville project on Horseblock Road. This project is already constructed and occupied.

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

Brookhaven Logistics Center – Application & Resolution

This project has requested that four parcels be added to the existing project. A public hearing was held with a comment received from South Country School District which was provided to the Board Members.

The motion to accept the application and approve the resolution was made by Mr. Pally and seconded by Ms. Scheidt. All voted in favor.

Ms. Eaderesto joined the meeting at 12:15 P.M.

Patchogue SL PropCo, LLC (D & F Patchogue A.L, LLC) – Application & Resolution

This application is for an assignment and assumption of benefits for the D & F Patchogue A.L, LLC assisted living facility. It was noted that this project was supposed to create 50 jobs, and they currently have 109 employees.

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

Ronk Hub – Resolution

This resolution is to convey title to real property located east of the existing parking garage as part of the condemnation efforts.

The motion to approve this resolution was made by Mr. Rose and seconded by Ms. Scheidt. All voted in favor.

At 12:18 P.M., Ms. Scheidt made a motion to enter executive session to discuss matters pertaining to the employment history of a particular person, and litigation strategy in the matter of the *Shoreham Wading River Central School District, Shoreham Wading River Central School District Board of Education, and James Smith, Individually and as Vice President of the Board of Education of the Shoreham Wading River Central School District against the Town of Brookhaven Industrial Development Corporation, and KCE NY 31, LLC (a.k.a.) Key Capture Energy, LLC*. The motion was seconded by Mr. Callahan and unanimously approved.

At 12:52 P.M., Mr. Rose made a motion to exit executive session and resume the regular agenda. The motion was seconded by Ms. Scheidt and all voted in favor. No action was taken in executive session.

Organizational Resolutions

Mr. Pally made a motion to approve all resolutions except for #24 listed below with minor changes noted. The motion was seconded by Ms. Scheidt.

1. Appointment of CEO/Executive Director – Salary to be edited.
2. Appointment of Chief Financial Officer – Salary to be edited.
3. Appointment of Executive Assistant – Salary to be edited.
4. Appointment of Administrative Assistant – New resolution.
5. Appointment of Director Marketing and Project Development – Salary to be edited.
6. Appointment of Legal Counsel
7. Appointment of Insurance Broker of Record
8. Slate of IDA Board Officers – Mr. Grucci has resigned from the Agency; Mr. Rose will be named the Assistant Secretary.

9. Adoption of Committee Charters & Establishment & Appointing of Governance, Finance and Audit Committee – Mr. Grucci has been removed from all Committees.
10. Adoption of Fee Schedule
11. BLANK
12. Hourly Requirement
13. 2026 Meeting Schedule – The March meeting will be moved to March 25, 2026.
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 – This resolution will be revisited.
25. Longevity – This resolution will be edited to longevity starting at \$1,000 and increasing to \$2,500.
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 – The amount for PKF O’Connor Davies will be \$26,500 and the amount for Jones Little & Company will be \$2,000.
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 – FSA and HSA have been added to the resolution.
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 and Disposal Policy – This is a new resolution that adopts New York State’s Document Retention and Disposal Policy.
46. Separation Payout

All voted in favor.

CEO’s Report

Board assessments, fiduciary responsibility forms, financial disclosure/ethics forms and related party confirmations are due. The Board Members were also asked to complete the annual harassment training.

Long Island Business Development Council (LIBDC) Membership

Mr. Trotta made a motion to approve renewing membership with LIBDC at an expense of \$950. The motion was seconded by Ms. Scheidt and approved with Mr. Pally recusing himself.

New York State Economic Development Council (NYSEDC) Updates

An update from NYSEDC was included in the meeting packets setting their goals for the new year.

IDA Meeting
January 7, 2026

The Board expressed gratitude to Mr. Grucci for his many years of good work and service to the Agency.

The motion to close the IDA meeting at 1:03 P.M. was made by Mr. Callahan and seconded by Ms. Scheidt. All voted in favor.

The next IDA meeting is scheduled for Wednesday, February 4, 2026.

DRAFT

Town of Brookhaven
Industrial Development Agency

December 3, 2025

Meeting Minutes

Members Present: Frederick C. Braun, III
Martin Callahan
Mitchell H. Pally
Frank C. Trotta
John Rose

Excused Members: Felix J. Grucci, Jr.
Ann-Marie Scheidt

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
Barry Carrigan, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament, LLP (via Zoom)
Andrew Komaromi, Harris Beach Murtha, PLLC
Francis Lee, Integrated Structures
Dan Dornfeld, Forchelli, Deegan & Terana

Chairman Braun opened the IDA meeting at 3:05 P.M. on Wednesday, December 3, 2025, in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

CFO's Report

Ms. LaPonte presented the Budget vs. Actual Report for the period ending October 31, 2025. Expenses are in line with the budget and interest rates at both banks are decreasing to 3.5%. The audit has started.

All payroll taxes and related withholdings have been paid timely in accordance with Federal and State guidelines. All regulatory reports have been filed in a timely fashion. The budget was filed timely with the State in November.

IDA Meeting
December 3, 2025

The motion to approve the CFO's Report was made by Mr. Rose and seconded by Mr. Pally. All voted in favor.

Integrated Structures 17 Old Dock, LLC – Resolution

A comment was received from the South Country School District at the public hearing which was shared with the Board. This will be the second project with Integrated Structures; eleven full-time equivalent employees are expected to operate at this new location.

The motion to approve the resolution was made by Mr. Trotta, seconded by Mr. Pally, and unanimously approved.

At 3:13 P.M., Mr. Pally made a motion to enter executive session to discuss litigation strategy in the matter of the *Shoreham Wading River Central School District, Shoreham Wading River Central School District Board of Education, and James Smith, Individually and as Vice President of the Board of Education of the Shoreham Wading River Central School District against the Town of Brookhaven Industrial Development Corporation, and KCE NY 31, LLC (a.k.a.) Key Capture Energy, LLC*. The motion was seconded by Mr. Trotta and all voted in favor.

At 3:27 P.M., Mr. Pally made a motion to exit executive session and resume the regular agenda. The motion was seconded by Mr. Rose and unanimously approved. No action was taken in executive session.

Topgolf Callaway Brands Corp. and LGP TG Aggregator, LLC (Topgolf USA Holtsville, LLC) – Application & Resolution

Topgolf Callaway is selling 60% of its Topgolf stake to LGP TG Aggregator, LLC.

The motion to accept the application and approve the resolution was made by Mr. Trotta and seconded by Mr. Pally. The motion was approved with Mr. Callahan recusing himself.

Four L Realty Co. – Astor Pharmaceuticals, LLC – Subtenant Application & Resolution

IDA Meeting
December 3, 2025

Ecommerce Holdings, LLC rented warehouse space at the Four L Realty Co. facility and is owned by the same people as Astor Pharmaceuticals, LLC. ECommerce Holdings, LLC is leaving the facility, and Astor Pharmaceuticals, LLC will be moving into the facility.

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

CEO's Report

KCE NY 31, LLC Request

This project had an extension on their resolution acceptance until the end of the year; they are now requesting an extension until the end of February 2026.

The motion to approve this request was made by Mr. Callahan and seconded by Mr. Rose. All voted in favor.

2026 Meeting Schedule

The motion to approve the 2026 meeting schedule was made by Mr. Callahan, seconded by Mr. Rose, and unanimously approved. All meetings will be held at noon.

Spec Warehouse Moratorium

Mr. Callahan made a motion to extend the moratorium on spec warehouse projects that is due to expire at the end of the year to December 31, 2026. The motion was seconded by Mr. Trotta and all voted in favor.

New York State Economic Development Council (NYSEDC) February Conference Sponsorship

Mr. Pally made a motion to sponsor this conference at a cost of \$5,000. The motion was seconded by Mr. Callahan and approved with Mr. Braun abstaining from voting.

Uniform Tax Exemption Policy (UTEP)

IDA Meeting
December 3, 2025

Camoin Associates put together a proposal to conduct a study for updating the UTEP. It is planned to be ready for the February meeting.

The motion to close the IDA meeting at 3:37 P.M. was made by Mr. Callahan and seconded by Mr. Trotta. All voted in favor.

The next IDA meeting is scheduled for Wednesday, January 7, 2026.

DRAFT

Battery storage facility condemned after fire in Orange County, ordered to shut down (update)

An Orange County village has condemned a battery energy storage facility that caught fire last month, ordering it shut down and citing what officials say were safety failures and unauthorized operation.

The action follows [a lithium-ion battery fire that broke out at the Convergent Energy facility](#) at 28 Church St. Extension in Warwick around 10:30 p.m. on Friday, Dec. 19, according to a detailed update released by the Mayor's Office.

Warwick officials said the Building Department has issued a Notice of Violation and a Condemnation Order, and that the facility does not hold a valid Certificate of Compliance and should not have been operating at the time of the fire.

Village officials said air monitoring conducted during the incident detected hydrogen cyanide at 0.5 parts per million at a monitor placed adjacent to the facility while the fire was actively burning — about half of the federal maximum allowable level. Downwind monitoring locations, including Memorial Park, showed zero readings, officials said. Continuous air monitoring continued through Dec. 22 as battery temperatures declined.

The blaze was limited to a single battery cell, though exterior paint on adjacent cells ignited, according to fire officials. Lithium-ion battery fires cannot be extinguished with water and are typically allowed to burn out, making air-quality monitoring a key concern throughout the incident.

The system has since been disconnected from the power grid, internally disengaged, and tarped, with damaged batteries expected to be removed.

Village officials said the site has a history of safety issues. In 2023, a similar battery storage unit at the Warwick School Bus Garage caught fire, and the Church Street facility experienced an overheating event. Both incidents were attributed to moisture infiltration, officials said. Following those events, the Village Board and Village Engineer requested enhanced safety monitoring, which village leaders say was dismissed by both the battery manufacturer and Convergent Energy.

Village legal counsel has formally notified Convergent that the company will be responsible for all costs related to cleanup, testing, engineering, and police

services. The village has also requested additional surface, soil, and water testing and is in the process of retaining an independent consulting engineer.

[As previously reported by Daily Voice](#), the fire reignited community concerns about battery energy storage systems in residential areas. Town of Warwick officials enacted a moratorium on new battery storage facilities following the 2023 incident, a restriction that remains in place.



Depositphotos image

Denied by IDA, spec industrial project still moves forward

[David Winzelberg](#)//March 9, 2026//

The Blueprint:

- Ares Industrial Real Estate Income Fund is developing two speculative warehouse projects in [North Bellport](#) and [Yaphank](#).
- Brookhaven Industrial Development Agency denied tax breaks for the North Bellport project due to the absence of secured tenants.
- Industrial vacancy rates in eastern Suffolk are higher (8.2%) compared to western Suffolk (3.4%) as of Q4 2025.

Despite a rare rejection for IDA benefits, a global investment firm has begun work on two speculative industrial projects on Long Island.

Ares Industrial Real Estate Income Fund (AIREF), a subsidiary of [Ares Management](#) Corporation, is performing site-clearing work for a project that will bring four warehouse buildings totaling 528,000 square feet to a 52-acre site on the east side of Station Road, south of Woodside Avenue and north of Sunrise Highway in North Bellport.

The developer is also planning to build a 332,970-square-foot warehouse and distribution building on a 25.6-acre site in Yaphank. The wooded property is bordered by the Long Island Rail Road to the north, Station Road to the west and the sports complex Baseball Heaven to the east.

Though the [Town of Brookhaven](#) has approved both projects, the Brookhaven Industrial Development Agency denied AIREF's 2024 bid for tax breaks for the North Bellport project, because the developer had not yet secured tenants to occupy the buildings. After the denial, AIREF did not apply for IDA benefits for the Yaphank project.

"Our board has a moratorium on [spec industrial projects](#)," Lisa Mulligan, [Brookhaven IDA](#) CEO, told LIBN. "If they had an end user, we'd be happy to work with them."

AIREF officials were unable to be reached for comment.

While industrial leasing activity remains robust throughout most of Nassau and Suffolk counties, some new spec developments in eastern Suffolk have been slower to find tenants. The overall vacancy rate for Long Island industrial real estate was 5 percent at the end of last year, though the industrial vacancy rate in eastern Suffolk was 8.2 percent, according to a report from Cushman & Wakefield.

Brokers acknowledge that there are definitely more vacancies at industrial properties east of Veterans Memorial Highway (Route 454) than to the west. In fact, the vacancy rate for western Suffolk was just 3.4 percent in Q4 2025.

"Western Suffolk County offers a sweet spot for multi-tenant complexes between 10,000 to 25,000 square feet," said Gary Chimeri, principal of Paramount Properties Group, who sold both the North Bellport and Yaphank parcels to AIREF. "As you push east of 454, you will find the vacancy rate doubles as only a handful of Long Island companies can afford to buy and fulfill this type of new product, hence the presence of institutional financing."

An outlier of that trend is the easternmost area of Suffolk. Mostly due to a growing demand amid a lack of product. The East End has a lower vacancy rate than even Nassau, which had an [industrial vacancy rate](#) of 5.2 percent in Q4 2025.

"Once you get to the commercial areas serving the North Fork and South Fork, the vacancy rate goes back down to 3.4 percent," said David Pennetta, executive managing director for Cushman & Wakefield. "Now that we have year-round residents on both forks, Calverton and Westhampton are the last two industrial areas serving the East End."

But brokers agree that finding appropriate tenants for new spec developments to the east of central Suffolk have been difficult to attract.

One of the last spec industrial projects that received economic incentives before the Brookhaven IDA put its moratorium in place was a three-building development totaling about 550,000 square feet from Manhattan-based Wildflower Ltd. and Barings called the [Brookhaven Logistics Center](#). The \$162 million project that was built on a 42.1-acre portion of a 71.4-acre parcel of vacant land west of Sills Road on the north side of Long Island Expressway. The spec development has yet to be filled.

Tags: [Brookhaven Logistics Center](#), [Town of Brookhaven](#), [Ares Management](#), [Yaphank](#), [Brookhaven IDA](#), [spec industrial projects](#), [North Bellport](#), [industrial vacancy rate](#)

MASTIC BEACH

\$500M revival plan advances

Downtown fix includes housing, retail, office space

BY CARL MACGOWAN
carl.macgowan@newsday.com

Brookhaven is moving toward final approval of a \$500 million redevelopment in downtown Mastic Beach that will add hundreds of new homes and shops to the South Shore hamlet's dilapidated business district.

The town board on Jan. 29 voted 7-0 to accept the findings of an environmental study — one of the last steps before the board considers enacting zoning changes that will pave the way for redevelopment of about 37 acres and 140 parcels in a triangle-shaped section of the hamlet's blighted Neighborhood Road area.

The board will vote on the zoning changes at a later date, Supervisor Dan Panico said.

The town board next month is expected to adopt a findings statement supporting the cre-



A rendering of the \$500 million Mastic Beach downtown redevelopment plan being considered.

ation of a Neighborhood Road Revitalization Area and formally adopting a map outlining details of the redevelopment plan.

"It's another step forward in the procedural process toward the overall revitalization of downtown Mastic Beach," Panico said Monday in a phone interview. "There's a ton of work that has been done to get us to this point, and there is a ton of work that has to be done."

Mastic Beach's downtown re-

development has been hailed by town officials and community leaders as a potential renaissance for the former village, which folded in 2017.

Problem area

Many residents have described the downtown as pockmarked with decaying buildings and beset with social problems such as drugs and prostitution.

A public hearing held last August to discuss redevelopment

drew a largely supportive crowd of more than 100 residents. Among some supporters, however, there were concerns about whether the new downtown could support an influx of traffic.

The plan, crafted by town-appointed master developer The Beechwood Organization, of Jericho, calls for construction of up to 630 new homes, including apartments and town houses, and a total of 130,000

square feet of retail and office space. Town and Beechwood officials have said the downtown also will get new sewers and storm drains, and underground electrical service to replace overhead power lines.

Break ground this year

Panico and Brookhaven Councilwoman Karen Dunne Kesnig, who represents Mastic Beach on the town board, said they expect shovels in the ground later this year to start building a sewer plant and other infrastructure, as well as demolish existing buildings.

Construction of homes and retail space most likely would start next year, Panico said.

In a statement posted on the company's website, Beechwood officials said they expect construction to occur in five phases across about eight years.

Copies of the environmental study adopted last week are available to the public at the Mastics-Moriches-Shirley Community Library at 407 William Floyd Pkwy. in Shirley and at the library's Mastic Beach satellite branch on Neighborhood Road.

THE BEECHWOOD ORGANIZATION

PHOTO BY CARL MACGOWAN

Rochell Bishop Sleets
Editor, Chief Content Officer
631-843-3702
rochell.sleets@newsday.com

Doug Dutton
Associate Managing Editor
631-843-4650
doug.dutton@newsday.com

Shawna VanNess
Associate Managing Editor
631-843-3264
shawna.vanness@newsday.com

Tracy M. Brown
Assistant Managing Editor
Special Sections
631-843-2312
tracy.brown@newsday.com

Thomas Kupper
Assistant Managing Editor
Government and Politics
631-843-3935
thomas.kupper@newsday.com

Monica Quintanilla
Assistant Managing Editor
Public Safety, Crime, Courts
631-843-2917
monica.quintanilla@newsday.com

Jeffrey L. Williams
Assistant Managing Editor
Features
631-843-3630
jeffrey.williams@newsday.com

Monte R. Young
Assistant Managing Editor
Newsroom Multimedia
631-843-2102
monte.young@newsday.com

Robert Cassidy
Executive Director Multimedia
631-843-3027
bobby.cassidy@newsday.com

Baird Helgeson
Managing Editor
631-843-3118
baird.helgeson@newsday.com

Robert Shields
Associate Managing Editor
631-843-4795
robert.shields@newsday.com

Ben Weller
Senior Assistant Managing Editor
Long Island News
631-843-2715
benjamin.weller@newsday.com

Ade Emmanuel
Assistant Managing Editor
Business
631-843-3161
ade.emmanuel@newsday.com

Keith Herbert
Assistant Managing Editor
Investigations
631-843-3478
keith.herbert@newsday.com

Robert Levin
Assistant Managing Editor
Breaking News
631-843-3108
robert.levin@newsday.com

Hank Winnicki
Assistant Managing Editor
Sports
631-843-4832
hank.winnicki@newsday.com

Joye Brown
Associate Editor, Columnist
631-843-2911
joye.brown@newsday.com

MULTIMEDIA

John Keating
Director Multimedia News/gathering
631-843-5482
john.keating@newsday.com

Business	A19	NYC	A10
Editorials/Opinion	A26	Obituaries	A28
Flash!	A32	Reaching Newsday	A11
Long Island	A10	TV listings	B18
Lottery	A47	Weather	A34
Nation	A16	World	A16

Newsday TV

Covering
Long Island like no
one else can

STREAM NOW
newsday.com/newsdaytv



NEWSDAY CUSTOMER SERVICE
1-800-NEWSDAY (800-639-7329)
TO REACH THE NEWSROOM:
631-843-2700
TO PLACE AN AD: 631-843-SOLD

SUBSCRIPTIONS
1-800-NEWSDAY
Your Newsday subscription supports our strong local journalism. All subscriptions include the complete Newsday Experience: 24/7 digital access to Newsday.com and the Newsday app, newsletters, videos, podcasts, push notifications, sweepstakes plus free/reduced admission to Live Events and exclusive webinars.

WEEKLY RATES:
24/7 Digital + 7 Day Print: \$55.99
24/7 Digital + Sunday Print: \$29.99

MAIL SUBSCRIPTION RATES:
Daily + Sunday: \$2,235.48 annually
Daily: \$1,559.48 annually
Sunday: \$1,351.48 annually

Premium Day Editions

All subscriptions include Premium Day editions. Each Premium edition will be charged at the rate of up to \$12.99, in addition to the cost of that day's edition in the billing period when that Premium Day edition publishes. Charges to your account balance for Premium Day editions will result in shortening the length of service covered by your existing payment on account. Premium Day editions scheduled to date: Jan. 4, 2026; Feb. 15, 2026; May 17, 2026; Jul. 26, 2026; Sep. 20, 2026; Nov. 26, 2026. Newsday will deliver a Dec. 24/25 edition on Dec. 24, containing additional content for Dec. 25. Subscribers will be charged for Dec. 24 and 25 at the current subscription rate for each day. Please see [Newsday.com/ndterms](https://www.newsday.com/ndterms) for subscription terms and conditions.

The following pertains to mailed subscriptions as required by the USPS:

Newsday (USPS# 388-760) ISSN 0278-5587 (print) ISSN 2643-9417 (online) is published daily except Sunday and Christmas Day by Newsday LLC, 6 Corporate Center Drive, Melville, N.Y. 11747. Periodicals postage paid at Huntington Station, N.Y. Postmaster: Send address changes to 6 Corporate Center Drive, Melville, N.Y. 11747.

TOP STORIES

Pa. firm sues over stalled LI project

Company says it is owed \$6.2M for anaerobic digester

BY MARK HARRINGTON
mark.harrington@newsday.com

A Pennsylvania company that makes industrial equipment to convert food scraps into biofuels and fertilizers is suing Long Island Compost and the town of Brookhaven Industrial Development Agency, among others, in seeking payments of more \$6 million it says it is owed since construction of the region's first anaerobic digester project got underway in 2023.

Ground was broken for the \$120 million-plus anaerobic digester project in 2022, but construction is only about half complete and the owners say they are seeking additional financing. The environmentally friendly digester is intended to take in up to 600 tons of food scraps daily and convert it to clean biogas and fertilizers in a closed facility, which would be the first in the region.

State, county and local officials have widely supported the facility, which was helped by a state law that requires restaurants and others to send it food scraps when it's up and running.

The plaintiff in the state lawsuit, Veolia WTS Systems USA Inc., of Trevese, Pennsylvania, is asking a court to approve a sale of land at the Long Island Compost facility where the 9-acre project is located, and to have proceeds brought to court to pay off the outstanding \$6.2 million bill for the equipment, design and other services it has already rendered.

'Can be resolved amicably'

Veolia filed for a mechanic's lien on the property in January, according to a copy in the court record. The total price for the equipment and services was more than \$10 million, Veolia said in its suit, and just over \$3.7 million has been paid.

In addition to Long Island Compost and the Brookhaven

WHAT NEWSDAY FOUND

- **Pennsylvania-based Veolia WTS Systems USA Inc.** is suing Long Island Compost and Brookhaven Town's IDA, among others, for more \$6 million the company says it is owed.
- **Veolia provided equipment, labor and design services** for the region's first anaerobic digester project in 2023. But construction isn't done and owners say they're seeking more financing.
- **General contractor Venture Engineering and Construction**, another defendant, said through an attorney the lawsuit "can be resolved amicably" and that the project was paused due to owners' "funding issues."

struction to restart in the spring, and for the facility to open by next year. "Everyone will be paid in full," he said, "contractors, subcontractors, everybody." He said the company has been "making certain progress payments as we've gone along."

More than \$120M spent

Vigliotti said more than \$120 million has been spent on the project, adding, "We just need an increase in our funding, and our lenders have assured us [that] will be coming."

Lawyers for Veolia didn't respond to requests for comment.

Lisa Mulligan, chief executive of the Brookhaven IDA, also didn't return a call seeking comment. The IDA has agreed to provide the facility with exemptions from mortgage recording taxes tied to financing the facility and property tax abatements.

IDA, the suit names Long Island Compost affiliates American Organic Energy, which proposed the facility, and Great Gardens LLC. The suit also names Venture Engineering and Construction, which is the general contractor building the facility and which arranged for purchase of the equipment, labor and design services from Veolia.

A lawyer for Venture said he believed the suit "can be resolved amicably."

"We understand the project has been paused for funding issues," Venture attorney Russell Mills said in an email. "We are hoping the ownership is able to rectify any issues and resume as soon as possible. If the project resumes, the lawsuit is moot."

Charles Vigliotti, chief executive of Long Island Compost and its American Organic Energy affiliate, acknowledged there has been "a pause in construction due to some delays and a major price increase" for materials and construction.

"We've had to go back to our lenders and are in the process of working out the details of extending the whole credit package," he said in a phone interview Wednesday. "We are very close to getting that done."

Vigliotti said he expects con-

American Organic Energy's application for IDA benefits shows the facility could receive a mortgage recording tax exemption of up to \$723,750 and a sales tax exemption on facilities equipment and other materials of up to \$5.7 million, while it would make payments in lieu of taxes from \$12,280 to \$14,670 over 10 years. The application also shows the New York State Energy Research and Development Authority and Empire State Development have granted \$1.75 million for the project, Newsday reported.

In an answer and cross-claim filed Wednesday in response to the suit, Long Island Compost and Great Gardens denied the allegations or knowledge of them, and said any liability relating to the suit "would be due to the misconduct of Venture, over which Long Island Compost and Great Gardens had no influence, permission or control . . ." It said Venture would indemnify the Long Island Compost affiliates, and demanded Venture "answer to the cross-claim."

It made the same statement in regard to its affiliate American Organic Energy and asked that the suit be dismissed against them.

Illinois-based investor seeks to buy Arboretum rental complex in Farmingville for \$190M

Listen • 4:39 Automated narration. Learn more



The owner of the 292-unit housing development in Farmingville, seen in June, is in contract to sell the complex to an Illinois investor, records show. Credit: Rick Kopstein

By **Celia Young** celia.young@newsday.com Updated January 13, 2026 5:55 am

Share

An Illinois-based investment group wants to buy a 292-unit rental complex in Farmingville for \$190 million, less than two years after the development opened to residents.

A company affiliated with Oak Brook, Illinois-based real estate investment firm Inland Private Capital Corp. signed a contract in November to buy The Arboretum at Farmingville, according to an application the company filed with the Brookhaven Industrial Development Agency on Dec. 12.

Manhattan-based BRP Companies developed the roughly 62-acre rental complex, which offers a mix of townhomes, apartments and single-family houses for market-rate rent, plus a handful of affordable units, south of Horseblock Road, [Newsday previously reported](#). The development was built on land that was formerly a farm and nursery.

The potential sale underscores how valuable rental properties are for investors, because these homes can command high rents amid the Island's scarce housing supply, said Michael Florio, the CEO of Long Island Builders Institute, a trade association representing the home building industry on Long Island.

"It's basic economics," Florio said.

Sign up for the Daily Business newsletter

Stay in the know on jobs, retail and all things business across Long Island.

Sign up

By clicking Sign up, you agree to our [privacy policy](#).

Rents at available units range from \$3,784 to \$5,732 per month depending on the size of the rental, according to the Arboretum's [website](#).

The complex also includes space for a 24,000-square-foot commercial building that Michael Kelly, the president of Farmingville-based Kelly Development, plans to break ground on this spring, Kelly said. The potential sale would not include his commercial project, Kelly said.

Transfer of IDA tax breaks

BRP spent at least \$141 million on the project, according to [a letter sent](#) to the IDA in 2021. Other investors in the project included the private equity firm BlackRock, according to a BRP news release from May last year.

BRP secured 15 years of tax relief from the Brookhaven IDA through 2037, according to the [2021 agreement with the IDA](#). That 15 years of relief amounted to about \$10 million in forgone property tax revenue, according to a [2021 Town analysis](#). When the developer first applied for the tax benefits in 2019, it argued that the savings were needed to "to ensure the financial viability" of the development, according to [its IDA application](#).

The IDA approved the transfer of those tax incentives to Inland in its board meeting on Jan. 7. If the sale closes, Inland would receive the tax savings through 2037, said Daniel Baker, an attorney with Greenberg Traurig representing Inland.

Inland plans to "own and operate" the multifamily complex, according to its IDA application. A representative for Inland declined to comment on the possible sale.

BRP was required to set aside 30 apartments as affordable housing, [Newsday reported](#). Rents for the affordable units ranged from around \$2,600 to \$2,900, depending

on a unit's size and the renter's income. Those units will remain affordable, said Lisa Mulligan, CEO of the Brookhaven IDA.

The property tax savings likely contributed to making the Arboretum a strong investment opportunity, said Shimon Shkury, president and founder of Manhattan-based Ariel Property Advisors, an investment sales and advisory firm.

Typically, property tax savings help an investor recoup the money they spend to acquire a property more quickly. Market-rate rental complexes with few numbers of affordable apartments, like the Arboretum, are attractive to investors, Shkury added.

It's also fairly common for IDAs to transfer tax benefits when ownership changes, said Greg LeRoy, the executive director of Good Jobs First, a government watchdog nonprofit. But he said tax abatements limit the dollars school districts collect from tax revenue.

Tax abatements "are extremely costly to school districts, and if you incentivize new housing units, that means more student enrollment and more costs for the school districts," LeRoy said.

But Mulligan said the development was built on vacant land, and even with the tax breaks, it would produce more revenue for the town than had the site remained empty.

The deal would expand Inland's presence on Long Island.

Inland, through its subsidiaries, owns at least three properties on Long Island: a self-storage [facility](#) in Yaphank, a building [occupied by a CVS](#) in Levittown and a 109-unit [apartment property](#) in Long Beach.

By Celia Young

celia.young@newsday.com

Fires, freeze on wind projects buffeting plans for LI battery storage facilities

Listen • 9:50 Automated narration. [Learn more](#)



Battery storage units behind the Town of Brookhaven's vehicle control and maintenance facility in Patchogue, in August. Credit: [Newsday/John Paraskevas](#)

By Mark

Harringtonmark.harrington@newsday.com[MHarringtonNews](#) Updated January 12, 2026 8:03 am

Share

New York State's plans for scores of battery-energy storage plants by 2030 face new headwinds this year after another fire at an upstate battery plant in December, Suffolk County's rejection of a variance for a proposed plant in Holtsville and the federal government's freeze on wind-energy arrays designed to feed the batteries.

Developers who had planned large battery plants for Long Island already faced waves of opposition from most Long Island towns with moratoriums on construction of the plants, following fires at three plants in New York State in 2023. One of those, in East Hampton, has been back in operation since summer after a devastating 30-hour fire that required a near complete reconstruction.

Proponents of the batteries, which are part of Gov. Kathy Hochul's plan for a carbon-free grid by 2040, say battery-plant fires have been greatly reduced in recent years and new plants in the state are subject to strict new fire codes that went into effect this month. The codes mandate intense scrutiny of the plants' designs, continuing inspections and faster emergency response plans.

But 2025 was bookended by fires at plants in January and December that have provided fuel for opponents who say the plants don't belong near residential areas, schools and evacuation routes. A massive fire at a plant in Northern California last year burned for days at one of the country's largest such plants.

WHAT NEWSDAY FOUND

- **Plans for battery-energy storage plants** in New York State face challenges from a number of sources.
- **Developers with designs on Long Island plants** have faced waves of opposition from most towns with some moratoriums on construction of the plants.
- **Long Island battery facility plans vary** from one of less than an acre to another of more than six acres.

Last month, a battery plant in upstate Warwick had a third fire in two years and the site has since been condemned by Warwick village, which issued violations because the plant lacked a valid certificate of compliance, according to media reports. The owner of that plant, Convergent Energy and Power, noted the fire was extinguished within 24 hours without injuries and maintained air quality around the facility "was safe," spokeswoman Kate Siskel said in an email.

“It is important to note that the safety measures in place for this system — and all of Convergent’s systems in New York State — meet or exceed applicable codes and rules,” Siskel wrote, adding the company is addressing the missing certificate of compliance “directly with the Village.

“Battery storage is a proven technology, and the risks are well-understood, so fires are rare, but that does not mean they never happen,” Siskel said, noting Convergent is “confident in our ability to manage risks.”

But those assurances do little to assuage those who live in Long Island areas that have been identified as potential battery sites.

“It tells me that these things can still go on fire,” said Doug Augenthaler, a Glenwood Landing resident who lives less than a mile from the proposed site of a since-withdrawn battery plant. “Are they getting safer? Yes, but as long as the electrolyte in them is highly flammable, there will be fires.”

The battery facilities planned for Long Island vary in size from less than an acre for a facility operating on Brookhaven Town land in Patchogue to more than 6 acres for the planned Holtsville plant. The plants feature row upon row of large storage containers, each filled with hundreds of thousands of AA-size lithium-ion batteries like those used in other electronic products.

The batteries are used safely in countless rechargeable electronic products and utility storage systems, but improper use, poor design or damage can cause them to catch fire and, in the worst scenario, experience an extremely high temperature thermal runaway process that is exceedingly difficult to extinguish.

Fire wasn’t the concern of Suffolk County’s health services department when it rejected a variance for a planned battery in Holtsville that is moving closer to construction. It was the potential impact on groundwater in a deep-recharge well that is one-third of a mile from the site and 50 feet below the surface.

As Newsday reported, the county in October declined to issue a variance for the plant because of the planned storage of more than 18,000 gallons of petroleum distillate oil and 99 gallons of electrolyte containing lead, arsenic and sulfuric acid, among other fluids.

Savion Energy, a division of Shell that is developing the Holtsville Battery Storage plant, subsequently sued Suffolk in an attempt to overturn the rejection. Suffolk County and Savion declined to comment on the lawsuit.

But the Suffolk County Water Authority has been monitoring the planned placement of battery storage plants across the county for months, and in Holtsville in particular, said Jeff Szabo, the authority's chief executive.

"We most certainly had a lot of questions about these types of facilities," Szabo told Newsday, adding the agency has mapped out proposed sites across Suffolk to gauge which are within potential impact zones of its wells.

As for offshore wind, the Trump administration's latest stop-work order for those projects has halted most work on one 924-megawatt array, Sunrise Wind, that was scheduled to send its power to Long Island, with batteries in Brookhaven Town part of the plan to store any excess power when wind power isn't being used by the grid. Offshore wind plants produce most of their energy in low-demand winter time, so storing large amounts of the power around the Holtsville landing point is key.

LIPA last year said it would defer to the state to arrange new contracts for battery-energy storage plants, which store hours of energy to operate sections of the grid.

Hochul, whose vision for 6,000 megawatts of batteries across the state by 2030 is the driving impetus for the plants, has defended the need for them in spite of recent events.

"While other states are rapidly investing in storage to stabilize their grids and lower costs, doing nothing risks leaving New York's economy behind and forcing New Yorkers to pay," Hochul spokesman Ken Lovett said in an email. He pointed to the new fire-code regulations for batteries and noted the Warwick facility where the fires took place "predate the new regulations."

Hochul faces a reelection challenge this year and her anticipated Republican opponent, Nassau County Executive Bruce Blakeman, has been a critic of battery storage in residential communities. Earlier this year, his spokesman, Chris Boyle, issued a statement saying Blakeman opposed the Empire Wind project off Jones Beach "as well as the lithium battery storage facilities and will continue to advocate against both."

The viability of projects, including in the face of continuing moratoriums, may be leading some developers to reduce their exposure. A list by the New York State Independent System Operator of projects seeking to connect to the electric grid has been whittled to 20 projects on Long Island as of November. The figure had been more than 50 last spring. Only one of the current projects listed is in Nassau, at the Barrett power plant in Island Park. New to the list is 79.9 megawatt plant called the Holtsville Brookhaven Battery Storage plant.

Kelly Cooper, a spokeswoman for Savion, said despite the absence of Savion's Setauket Energy Storage plant from the NYISO November queue, the proposal "remains an active project."

But it could face new scrutiny from the Brookhaven Town Board as developers request building permits and other approvals this year. Brookhaven stands to gain \$139 million over 25 years from offshore wind.

Asked how Brookhaven would view permit requests, Supervisor Dan Panico said, "We may evaluate the land-use applications when the time is right, but right now there needs to be a lot more work done by the applicants and the state of New York because you cannot expect the town board or any town to do this outreach for you."

Panico noted any application that needs a change of zone "likely has a much higher bar with regard to being successful."

The Setauket project has a parcel that would require such a change. And he said the Warwick fire won't help.

"Any fire certainly does not assuage the reasonable fears that residents have," he said.

Hochul's administration has been more visible in recent months in support of battery storage, holding a forum on Long Island in November and touting the new fire safety codes.

In an interview with Newsday in late November, David Sandbank, senior vice president of integrated energy solutions at the New York State Energy Research and Development Authority, which administers the state's battery programs, said the new fire-safety standards position New York "one of the

leading states in the country right now if not the world with the highest standards.”

Asked why the state doesn’t wait for a safer technology to power the batteries, he said, “It’s not so much the chemistry or the technology; it’s the standards you put around it.”

“Lithium ion is the prominent technology for all batteries across the world,” Sandbank said. “It’s very affordable and its mass produced and easier to deploy, and we have a lot of experience with it.”

NYSERDA is also investing in non-lithium approaches for the future, too, he said, but for now lithium ion “happens to be the most effective, power dense and most affordable technology.”

Asked if NYSERDA this year plans to exert its authority and override local moratoriums, Sandbank said, “I can’t answer about what we’re prepared to do or not prepared to do, but I think this should be an ongoing conversation.”

He continued, “What’s now more critical is to educate the communities, the fire departments about our lessons learned from the data so that they can make the decisions on the setbacks from the local perspective.”

For the Hauppauge Fire District, the setbacks would mean moving a planned 79-megawatt plant it opposes at least a mile away from homes, schools and major roadways, Hauppauge Fire District spokesman Louis Marcus said. He said he isn’t convinced the newer codes will matter.

“Every time they say they’re safe, another one catches fire,” Marcus said. The fire in Warwick, he added, “blows apart the theory that these systems have been redesigned and are firesafe.”



By Mark Harrington

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

Biocogent, maker of skin care ingredients, plans \$10 million expansion in North Bellport

Listen • 4:20 Automated narration. Learn more



Daniel Gonzalez, manager at Biocogent, inspects inventory inside the company's warehouse in Bellport. Credit: Dan Palumbo

By James T. Madorejames.madore@newsday.com[JamesTMadore](#) Updated March 13, 2026
10:20 am

Share

If you use brand-name skin creams to look younger, treat acne or sun damage, chances are some of the ingredients were developed by a biotechnology company in Suffolk County.

Biocogent LLC supplies more than 60 active ingredients to major manufacturers of well-known skin care products in 14 countries.

The technology startup is in the middle of an expansion that involves moving from 12,000 square feet at Stony Brook University's Long Island High Tech Incubator to a three-building campus in North Bellport. The project, valued at more than \$10 million, will likely wrap up in December or early next year.

Biocogent needs the additional space because it anticipates increased demand for its ingredients.

“When we’re done, we’ll have more than tripled our space and increased our production output by six times,” said Joseph Ceccoli, the company’s president and founder.

Sign up for the Daily Business newsletter

Stay in the know on jobs, retail and all things business across Long Island.

Sign up

By clicking Sign up, you agree to our [privacy policy](#).

Biocogent is the latest example of a local startup to be founded and nurtured in a business incubator on a university campus and then graduate into space off campus. The Stony Brook incubator has more than 70 graduates, including medical imaging company SynchroPET and public companies Intellicheck and VasoMedical.

Economic developers and economists said startups are a vehicle for turning inventions from university researchers into commercial products and to create jobs.

The state has invested tens of millions of dollars to establish “a research corridor” in Nassau and Suffolk counties that ties together universities, research laboratories, business incubators and manufacturers to foster the growth of startups such as Biocogent.



Joseph Ceccoli, president and founder of Biocogent, which supplies active ingredients to major manufacturers of well-known skincare products. Credit: Dan Palumbo

Ceccoli opened Biocogent 15 years ago in the Stony Brook incubator. He said access to professors, students and libraries has been integral to the startup's development. Biocogent has 44 employees and expects to add at least four more in the next few years.

"We have a lot of Stony Brook graduates and we intend to always keep a tether to the university," Ceccoli said during a tour of the company's office and warehouse at 15 Pinehurst Dr., which opened two years ago.

Ceccoli said Biocogent is putting the finishing touches on a new factory at 19 Pinehurst Dr., which is slated to open this fall, and then will convert 9 Sawgrass Dr. to a research and development operation. The latter will open late this year or early next year, he said.

Biocogent is among three local companies to recently be awarded allocations of low-cost electricity from the state Power Authority to support new buildings and equipment purchases. Biocogent won 556 kilowatts for seven years.

The other power recipients are:

CubicAcres, a vertical lettuce farm in Calverton, which received 176 kilowatts to support a \$15 million expansion that will bring its workforce to at least seven employees.

Modern Italian Bakery in Oakdale, which won an additional allocation of 140 kilowatts to support the purchase of \$150,000 in refrigeration equipment. In return, the company will add at least two jobs to its workforce of 160 employees.

Lewis M. Warren Jr., an authority trustee and commercial banker from Nassau County, told Newsday the low-cost electricity helps businesses locally and across the state to "stay competitive and grow within our communities."

Besides the power authority, Biocogent's expansion is being supported by Empire State Development, the state's primary business-aid agency, and the Brookhaven Town Industrial Development Agency.

ESD awarded \$1.5 million in grant funds and tax credits. The IDA awarded tax breaks totaling about \$1.5 million in deals lasting 10 to 15 years, according to public records.

IDA chief executive Lisa M.G. Mulligan said the agency wants to help tech startups that are graduating from the Stony Brook incubator to remain in Brookhaven. "I've been talking with Biocogent for years because we want them to expand here, to create jobs here," she said.

Without the government assistance, Ceccoli said Biocogent wouldn't be able to continue "inventing and investing to stay relevant."



By [James T. Madore](#)

james.madore@newsday.com[JamesTMadore](#)

James T. Madore writes about Long Island business news including the economy, development, and the relationship between government and business. He previously served as Albany bureau chief.

Atria Senior Living seeks to buy 2 assisted living facilities on Long Island

Listen • 5:04 Automated narration. [Learn more](#)



The Village Walk Assisted Living and Memory Care in Patchogue earlier this month. Credit: Newsday/J. Conrad Williams Jr.

By **Celia Young**celia.young@newsday.com Updated January 28, 2026 5:36 am

Share

Atria Senior Living Inc., one of the nation’s biggest operators of assisted living facilities, is seeking to expand its presence in the region with the purchase of two new centers on Long Island.

Atria plans to buy two existing facilities — the Village Walk in Patchogue and the Village Green in Levittown — from Levittown-based D&F Development Group, according to documents filed with the Nassau County and Brookhaven industrial development agencies.

If the deals close, Louisville, Kentucky-based Atria will benefit from thousands of dollars in continued tax breaks for both the facilities. The benefits were approved by the Nassau and Brookhaven IDAs. Peter Florey, principal and co-founder of D&F group, said he hopes to finalize the sales next month.

Atria has 11 assisted living centers on Long Island, according to the company's [website](#). The possible purchases come amid high demand for senior living facilities nationwide as the baby boomer generation ages, said Peter Delaney, a senior vice president at Kaufman Hall, a Chicago-based health care consulting firm.

WHAT NEWSDAY FOUND

- **Atria Senior Living Inc.** wants to buy two Long Island facilities, the Village Walk in Patchogue and the Village Green in Levittown.
- **If the deals close**, Atria would benefit from tax breaks originally awarded to the developer D&F Development Group by the Nassau County and Brookhaven IDAs.
- **Combined, the two facilities** have just under 250 beds for seniors, and a handful of units at the Patchogue facility are reserved for those who need memory care.

“That population over 80, the primary consumer resident of senior facilities, is projected to grow,” Delaney said.

The assisted living industry is a [billion-dollar industry](#) in New York State, according to the American Seniors Housing Association, a business association for senior housing providers.

IDA tax breaks for Patchogue, Levittown facilities

The Brookhaven Industrial Development Agency approved the transfer of D&F's existing property tax benefits on the Patchogue facility, which has 146 beds, to Atria in January. Those benefits will give Atria property tax savings through 2032, when the benefits are set to expire, IDA documents [show](#).

In December, the Nassau County Industrial Development Agency also approved the transfer of property tax benefits, set to expire in 2039, to Atria for the 103-bed Levittown facility, according to Nassau IDA documents.

In 2022, 2023 and 2024, D&F saved about \$2.3 million on property taxes on the Levittown facility and about \$2 million on property taxes on the Patchogue facility, according to [annual reports](#) from the Nassau and Brookhaven IDAs.

Atria plans to spend \$36.4 million to buy Village Walk at 131 East Main St. in Patchogue, according to an application filed with the Brookhaven IDA. Atria said it would “continue to operate” the facility “as a senior assisted living and memory care community.”

Nassau IDA documents do not show how much Atria is spending to buy the assisted living facility on Schoolhouse Road in Levittown, north of the Hempstead Bethpage Turnpike.

Atria declined to comment on the possible purchases or on its plans for both facilities.

Need for memory care

D&F Development built both the facilities in the late 2010s, and Florey said he decided to sell the facilities to focus on other projects, such as new affordable housing developments.

The Village Walk in Patchogue [opened](#) in 2018, Newsday reported. Rents start at \$5,210 for lower-priced rooms, or \$9,700 for rooms that include memory care, according to Village Walk's website. The facility employed 109 people as of 2024, according to the Brookhaven IDA's 2024 annual [report](#).

The facility offers memory care for residents with Alzheimer's disease, dementia and other conditions, according to its website — services that Long Islanders increasingly need, Florey said.

“Most assisted living projects now include some components of memory care,” he said. “It's unfortunately a growing need.”

The Village Green opened in Levittown around 2020, Florey said.

The facility was built on the former site of a bowling alley, and Atria committed to creating 76 full time jobs, Newsday reported. As of 2024, Village Green employed 130 staffers, according to Nassau County's 2024 annual [report](#).

Expanding Atria's reach

Atria is one of the largest operators of senior living communities in the United States, according to the American Seniors Housing Association.

As of 2024, Atria ranked as the third largest U.S. senior housing operator, with 33,241 housing units over 274 properties, according to the association's 2024 report of the top 50 operators in the country.

Of those top 50 operators, the top five companies controlled one-third of the 549,197 senior housing units managed by those 50 firms.

Large operators tend to have the advantage in the industry, because they can spread staff around multiple locations, decrease costs and offer more benefits to employees, Kaufman Hall's Delaney said.

By Celia Young

celia.young@newsday.com

EDITORIAL

A complex and opaque IDA tale

■ **MEMBERS OF THE EDITORIAL BOARD** are experienced journalists who offer reasoned opinions, based on facts, to encourage informed debate about the issues facing our community.

The saga of a 29-unit Glen Cove apartment complex's efforts to obtain tax breaks illustrates the complexities surrounding the region's industrial development agencies.

Developer Alec Ornstein sought for more than a decade to build housing on the Glen Street site of a vacant auto body shop. Over time, he reduced the building's size until the Glen Cove City Council, in 2024, approved his plan, which includes four affordable units.

Last year, the city's Industrial Development Agency, chaired by Mayor Pamela Panzenbeck, declined to approve Ornstein's request for a 15-year abatement of property taxes, which would allow him to pay a smaller amount instead. So, Ornstein turned to the Nassau County IDA.

To move the project forward, Nassau IDA officials told the editorial board, the county IDA collaborated with the Glen Cove IDA. The solution: Nassau would provide the property tax break, while Glen Cove would provide the sales tax exemption.

Panzenbeck, who last year said the development wasn't "worthy" of a payment in lieu of taxes, declined to comment in a Newsday news story about whether the deal was coordinated.

Behind the messy situation is a convoluted maze of agencies responsible for encouraging regional economic development by defraying taxes. IDAs provide discounted or delayed property, sales or mortgage recording taxes for developers and businesses who promise to create jobs, add housing or expand their facilities and services. The agencies use the so-called "but for" test, giving breaks when jobs or housing wouldn't be created "but for" the IDA's help.

That process often fails, partly because the IDAs lack sufficient state guidelines and standards for how to divvy out such packages, and the terms they should include. What's more, all businesses and developers claim they'll leave or won't build without breaks. While some are necessary, IDAs are inclined to say yes to all comers. The result is often less revenue for government.

Eight Long Island industrial development agencies cover both counties, five towns and one city. The unnecessary overlaps and inconsistencies make little sense. And having so many agencies encourages "IDA shopping."

The Glen Cove application reveals an opaque process with little disclosure and not enough input from taxpayers. Nassau and Glen Cove IDA officials didn't have to sign any documents about their joint efforts, leaving no paper trail. There's no statewide or regionwide searchable database showing every developer and their applications. Even once you find Ornstein's application, listed under an LLC, you must scroll through 60 pages to find the details of the break he sought.

Tax breaks play an important role in allowing Long Island to grow, and especially in adding the housing we need, including truly affordable units. But the region's IDA structure needs an overhaul. Consolidation, which would require state legislation, may help.

Until then, IDAs must communicate — with each other and with taxpayers. The goal: a searchable statewide dashboard with details on finances and whether promises are kept.

Ornstein's development will move forward, with approved tax breaks. But it's Long Island taxpayers who really deserve the break.



NEWSDAY/JOHN PARASKEVAS

The property in Glen Cove where a developer won IDA tax breaks.

MATT DAVIES



NEWSDAY/MATT DAVIES

■ **EDITORIAL CARTOONIST MATT DAVIES'** opinions are his own. You can see more of his work at: newsday.com/matt

LETTERS

Don't withhold funds from DHS

Democrats in Congress keep withholding funding for the Department of Homeland Security. This is the same as saying "defund Homeland Security." It reminds me of 2020 when some liberal politicians and many protesters shouted, "Defund the police" ["ICE disguise tactics could erode trust," News, March 1].

Many of them now want more police patrolling neighborhoods. Even New York City Mayor Zohran Mamdani changed his "defund the police" stance. Not everyone is against DHS and U.S. Immigration and Customs Enforcement.

I believe most people wholeheartedly support local police and DHS. They are out there, day and night, keeping all of us safe.

— JOHN CAMPANELLA, ALBERTSON

Surgeon general nominee unqualified

As a physician who has practiced medicine for 50 years, the last 47 of which as a board-certified family physician, geriatrician, and medical educator, I am shocked by the nomination of Dr. Casey Means to be the next U.S. surgeon general ["Top doc nominee's qualifications, views questioned," Nation, Feb. 26].

The minimal criteria for surgeon general should be extensive experience in unsupervised hands-on medical care of sick patients, an exceptional fund of medical knowledge, demonstrated ability to motivate fellow health care professionals, and a selfless

dedication to the health and well-being of fellow Americans.

Means has no license to practice medicine and provided little or no unsupervised medical care. She has not demonstrated an exceptional fund of medical knowledge through important contributions to academic medicine; she dropped out of a residency training program to pursue a career in business and has never shown significant ability to motivate fellow physicians and health care professionals at a regional or national level.

She is unqualified for the duties of this nation's next surgeon general.

— DR. WILLIAM J. BENNETT, HUNTINGTON

■ **WE INVITE YOU TO JOIN OUR DAILY CONVERSATION.** Just go to newsday.com/submitaletter and follow the prompts. Or email your opinion on the day's issues to letters@newsday.com. Submissions should be no more than 200 words. Provide full name, hometown, phone number.

Riverhead town plans fresh start at Enterprise Park at Calverton

Listen • 5:00 Automated narration. [Learn more](#)



There have been a host of proposals for the EPCAL site, from a recent aviation pitch to an indoor ski mountain and resort. Credit: Newsday/John Paraskevas

By Tara Smithtara.smith@newsday.com[@taramsmith](https://www.facebook.com/taramsmith) March 5, 2026 5:00 am

Share

Riverhead Town officials are ready for a fresh start at Enterprise Park at Calverton after a State Supreme Court justice threw out all but one claim a venture aerospace company alleged against the town in a lawsuit over the canceled \$40 million sale of the property.

In the Feb. 27 ruling, Justice David Reilly dismissed 16 of 17 claims [in the complaint](#) filed by Calverton Aviation & Technology, which sought to transform the 1,643-acre site into a high-tech aviation and industrial hub.

The decision dismantles the company's effort to force Riverhead to close the deal and clears the town of allegations of breaching contracts, fraud and other claims. But litigation will continue as Reilly's ruling clears the path for a trial on a surviving claim of tortious interference.

Riverhead Town Supervisor Jerry Halpin called the decision a “win” for residents and said he wants to explore ideas big and small for the site.

“It’s an opportunity to create a brighter future,” Halpin said in an interview. “It’s time to get busy and start putting that property to work for the taxpayers.”

Allegation of IDA 'escape hatch'

Calverton Aviation & Technology is a subsidiary of Triple Five Group, whose portfolio includes the Mall of America and American Dream malls. The company argued in its lawsuit that Riverhead Town used its Industrial Development Agency as an “escape hatch” to kill the deal, which had been pending since 2018.

Reilly declined to dismiss the claim of tortious interference, which occurs when a defendant maliciously causes a third party to breach a contract with a plaintiff, resulting in damages. The judge wrote it “can sometimes be a sublime connivance within a proper process to achieve a specific outcome” in his decision.

Ronald Rossi, a Manhattan attorney representing Calverton Aviation & Technology, said CAT plans to proceed to trial on that claim and appeal the dismissals.

Despite dismissing most of the claims, Rossi said the judge “left in place the heart of CAT’s claim” that Riverhead interfered with an independent review by the Riverhead Industrial Development Agency “through its undue political influence and tactics,” he wrote in an email.

In 2022, CAT and Riverhead Town struck [a new agreement](#) to move the sale along and which called for the IDA to analyze CAT’s financial capability of developing the site. The town's IDA [denied the application](#) in October 2023, prompting the town board to declare the contract null and void.

In the lawsuit, CAT alleged that negative comments made by town officials served as “marching orders” to the IDA and the board “bowed to political pressure” ahead of a 2023 town election during which Enterprise Park became a contentious issue.

Riverhead Town Attorney Erik Howard said tortious interference could be difficult to prove in court.

“While the case isn’t over, this decision is a big win that narrows legal paths for CAT to pursue,” Howard wrote in an email.

Future of the site

A notice of a pending lawsuit remains in place on the site, limiting the town’s options for the property until the legal issues are resolved.

But lawmakers and residents are envisioning the future of the site, where Grumman once built F-14 jets. After the plant closed, in 1998 the U.S. Navy sold the property to Riverhead for \$1, intending it be used for economic development to offset 4,000 lost jobs and tax revenue.

John McAuliff, coordinator of the community group EPCAL Watch, said the town should conduct a "serious investigation" into the best long-term uses based on resident feedback and development specialists.

Past ideas have varied widely, from CAT's aviation pitch to an [indoor ski mountain](#) and resort that failed to launch.

Mark Haubner, of Aquebogue, served on an ad-hoc committee formed by former Supervisor Tim Hubbard on the site's future — one Halpin said he intends to continue meeting with.

Haubner described Enterprise Park as a "blank canvas" that should most importantly generate lasting careers.

"That's where we're focused right now: Are people going to be able to get good jobs and stay in Riverhead or want to come to Riverhead?" Haubner said in an interview. "How many people go away to college and never come back? There's a brain drain there."

The EPCAL site

- **Grumman once built F-14 jets there.** After the plant closed, in 1998 the U.S. Navy sold the property to Riverhead for \$1, intending it be used for economic development to offset 4,000 lost jobs and tax revenue.
- **In 2022, Calverton Aviation & Technology and Riverhead Town** struck a new agreement to move the sale along that called for the town's industrial development agency to analyze CAT's financial capability of developing the site.
- **The IDA denied the application in October 2023,** prompting the town board to declare the contract null and void.

By [Tara Smith](#)

tara.smith@newsday.com@taramsmith

All-affordable complex opens

55-unit rental in E. Patchogue part of housing push

BY CELIA YOUNG
celia.young@newsday.com

A 55-unit, “fully affordable” rental development officially opened in East Patchogue on Thursday, joining a handful of affordable projects being built in the Town of Brookhaven to meet the growing need for housing.

The Grove Apartments, developed by Glen Cove-based Georgica Green Ventures, officially opened Thursday at 400 E. Main St. after its residents moved in during the summer, said Allison Ekblom, vice president of development at Georgica Green Ventures.

The project is part of a broader plan to revitalize East Patchogue, which includes a proposed art center that was awarded \$2 million in state funding in 2024, *Newsday* reported.

Of the 55 units at the Main St. complex, 38 were rented through a housing lottery last spring and another 17 were reserved as supportive housing for formerly homeless families,



The Grove Apartments officially opened Thursday with social services available on-site in East Patchogue.

Newsday reported. All the apartments are available to households earning up to 90% of the area median income, state officials said.

“With the lack of affordable housing on Long Island, the Grove development plays a critical part in solving this problem locally,” the Village of Patchogue Mayor Paul Pontieri said in a statement.

The formerly homeless fami-

lies will have access to services from the Levittown-based nonprofit New Ground, which has roughly 900 square feet of office space on the ground-floor of the development, Ekblom said. Three full-time New Ground social workers are on site to help families with financial literacy, employment and educational workshops, said Shannon Boyle, executive director of New

Ground.

There’s a growing population of homeless Long Islanders that need housing, Boyle said. In Nassau and Suffolk, the number of homeless residents living in shelters and those without shelter grew from 4,002 in 2024 to 4,540 in 2025, according to an annual count conducted every year in January. The number of homeless children under the age of

18 grew by 20% during that same period.

“Long Island’s homeless are the working homeless. They have jobs, they’re earning an income, but they just cannot afford market rent, because it’s so expensive to live here,” Boyle said. At the Grove, New Ground will help Long Islanders “striving to be successful and to have a place to call home.”

Homelessness will likely grow on Long Island, Boyle said, as existing affordable housing buildings age, Long Island home prices rise, and the federal government looks to cut funds for permanent housing for the homeless.

A handful of other affordable developments in Brookhaven could help meet that demand.

In April, a developer broke ground on a \$40 million senior affordable and supportive housing project in Medford, *Newsday* reported. The state awarded \$8.9 million in March to an affordable 53-unit development located near Port Jefferson Station on the Long Island Rail Road, *Newsday* reported. And earlier this month, a lottery was held for a chance to purchase one of 16 condos at a development in Yaphank, *Newsday* reported.

X to stop Grok from undressing images

Elon Musk’s xAI is disabling the ability for people to use its Grok artificial intelligence chatbot to create sexualized images of real people, following widespread criticism that the company was allowing women and children to be victimized by the tool.

“We have implemented technological measures to prevent the Grok account from allowing the editing of images of real people in revealing clothing such as bikinis,” the company posted on its X social network Wednesday. The changes apply to all users on X, including premium subscribers, the company said. Last week, the company limited the generation and editing of images via Grok to paid users.

Subscribers to X’s premium service can still use Grok to edit

and create other AI-generated images that adhere to the company’s terms of service, it said. The company has also blocked Grok from generating “images of real people in bikinis, underwear and similar attire” in countries where it is illegal.

The technical changes to Grok come weeks after users began using the AI chatbot to digitally undress women and children on the app without their consent, flooding X with thousands of AI-generated sexualized images.

Governments and regulators around the world have condemned the feature, and the California attorney general’s office opened an investigation into xAI earlier on Wednesday.

— *Bloomberg News*

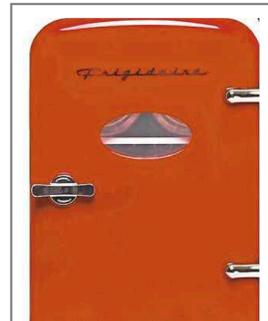
MINIFRIDGE RECALL EXPANDS TO 964K FRIGIDAIRES

The Associated Press

An appliance distributor is expanding a minifridge recall that now covers roughly 964,000 Frigidaire-branded products sold in the United States, after multiple fire reports.

Following a recall of about 634,000 minifridges last year, Canada-based Curtis International recalled an additional 330,000 of another model on Thursday. According to a notice published U.S. Consumer Product Safety Commission, the recalled fridges have electrical components that can short circuit and ignite the plastic used to make the product — risking fires and potential burns for users.

The 330,000 Frigidaire minifridges now under recall carry the model number EFMIS121 and were sold exclu-



Frigidaire Minifridges with model EFMIS121 were recalled.

sively at Target. Per the Commission, six reports of fires resulting in property damage have been linked to these products to date.

The Associated Press reached out to Target and Curtis International for further

comments on Thursday.

The 634,000 minifridges recalled last year had model numbers EFMIS129, EFMIS137, EFMIS149 and EFMIS175. Another 26 incidents that included the products overheating, melting or catching fire were reported at the time, as well as two related smoke inhalation injuries.

Owners of the recalled minifridges are urged to stop using them immediately and visit Curtis International’s website to learn how to request a refund. Eligible consumers will need cut their product’s power cord, write “recall” in permanent marker on the fridge’s front door and send photos to the company.

Curtis International said the recalled fridges were made between January 2020 and December 2023.

Felix J. Grucci Jr., ex-congressman, steps away from Brookhaven IDA role

Listen • 3:43 Automated narration. Learn more



Felix J. Grucci Jr. on election night on Nov. 5, 2002, at the Bohemia Holiday Inn. Credit: Newsday/John H. Cornell Jr.

By Carl MacGowancarl.macgowan@newsday.com[CarlMacGowan](#) Updated January 7, 2026 7:54 am

Share

Felix J. Grucci Jr., a former congressman, ex-Brookhaven town supervisor and retired fireworks executive, has stepped down from his post on the town's Industrial Development Agency.

The Republican, 74, of East Patchogue, had served for more than a decade on the seven-member IDA board. He said he resigned to focus on caring for his wife, Madeline, who has been in failing health.

Town officials did not immediately name a replacement. The IDA considers requests for tax breaks from developers and businesses seeking to relocate to Brookhaven.

“It has a lot to do with life’s challenges,” Grucci said of his resignation on Tuesday. “Her health care needs consume all my time, and I could not prepare and work productively as a member of the board.”

Felix Grucci's career

- Executive vice president/chief financial officer of Fireworks by Grucci. Retired in 2013.
- Brookhaven town councilman, 1993-1995. Brookhaven Town supervisor, 1997-2000
- U.S. House of Representatives in New York's 1st District, 2001-2003

Grucci's resignation from the unpaid role had been announced Monday by Supervisor Dan Panico during a town board meeting.

Panico recalled first meeting Grucci as a junior high school student about 25 years ago when Grucci was the town's supervisor.

"He was a gentleman then, and everyone I ever met says he is a true gentleman," Panico said.

Grucci's family operates Bellport-based Fireworks by Grucci, a world-renowned pyrotechnics company that has provided fireworks displays for presidential inaugurations and the Olympics. Grucci retired from the company in 2013 after serving as its chief financial officer.

After two years on the town council, Grucci was elected Brookhaven supervisor in 1996, succeeding fellow Republican John LaMura, who declined to seek reelection.

LaMura's administration had been marred by a corruption scandal linked to Port Jefferson auto dealer John McNamara, who pleaded guilty to federal fraud charges in 1992 for running a multibillion-dollar Ponzi scheme. The scandal led to guilty pleas by two former Brookhaven officials and the acquittal of two others, *Newsday* reported at the time.

Grucci was credited by some with restoring faith in town government in the scandal's aftermath.

"He is one of the most important people who have ever served in the Town of Brookhaven and Suffolk County in a variety of different roles," said Mitchell Pally, a former executive director of the Long Island Builders Institute, and an ex-MTA board member who served on the IDA with Grucci.

"I think the nature of Brookhaven has improved tremendously over the years in its services and its ability to provide for its citizens, and [much] of that started when Felix was supervisor," Pally said in a phone interview.

Grucci was elected to an East End House seat in 2000 and served a single term before losing a narrow race to Democrat Tim Bishop in 2002. Bishop won by less than 3,000 votes out of 167,791 cast.

Bishop recalled Grucci was gracious in his defeat after a sometimes bruising campaign. "By today's standards, it was a relatively tame race," Bishop said on Tuesday. "Our personal interactions were certainly civil."

Suffolk County and Brookhaven Republican chair Jesse Garcia said Grucci's political career was marked by a "big heart" and "attention to detail."

"He always cared about what government could do to improve the lives and the economy of the residents of the Town of Brookhaven and really all of New York," Garcia said in a phone interview. "He brought his business acumen at a time when it was really needed."

Grucci said he had no plans to reenter government, but added if offered a position he would "consider it seriously."

"I am most proud of the fact that the people of the town of Brookhaven and the First Congressional District have put their faith in me," he said. "In the fireworks business, you learn to keep your head low. You learn to keep your head lower in politics."



By Carl MacGowan

carl.macgowan@newsday.comCarlMacGowan

Carl MacGowan is a Long Island native who covers Brookhaven Town after having previously covered Smithtown, Suffolk County courts and numerous spot news and feature stories over his 20-plus year career at Newsday.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR CONSENT TO SUBLEASE

APPLICATION OF: SEPTEMBER MORNING LLC (“Company”)

FOR CONSENT TO SUBLEASE TO

53 RAMSEY LLC (“Subtenant”)

FACILITY/PROJECT: 53 Ramsey Road, Shirley

Please respond to all items either by filing 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 \$750.00 non-refundable application fee is required at the time of submission to the Agency.

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

Please write or call:
Town of Brookhaven Industrial Development Agency
c/o Town of Brookhaven Division of Economic Development

One Independence Hill
Farmingville, New York 11738

(631) 451-6563

I. COMPANY DATA

A. COMPANY:

NAME: September Morning LLC
ADDRESS: 5 Plant Avenue, Hauppauge, NY 11787
CONTACT: Ron Yakuel
POSITION: Manager
PHONE: [REDACTED]
FEDERAL EMPLOYER I.D.: [REDACTED]

B. RELATED USERS OF THE FACILITY:

NAME	RELATIONSHIP
<u>N/A</u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>

C. COMPANY COUNSEL:

FIRM NAME: Farrell Fritz, P.C.
ADDRESS: 100 Motor Parkway, Hauppauge, NY 11788
INDIVIDUAL ATTORNEY: Peter Curry, Esq.
PHONE: 516 227-0772

D. PRINCIPAL STOCKHOLDERS, MEMBERS OR PARTNERS, IF ANY, OF COMPANY AND RELATED USERS (5% OR MORE EQUITY):

NAME	PERCENT OWNED	COMPANY/ RELATED USER
<u>Nor Holdings LLC</u>	<u>99%</u>	<u></u>
<u></u>	<u></u>	<u></u>

E. 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.

II. PROJECT/FACILITY DATA

A. LOCATION OF PROJECT:

ADDRESS: 53 Ramsey Road, Shirley, NY 11967

S.C. TAX MAP:

DISTRICT _____ SECTION 554 BLOCK 3-3 LOT 43

B. PROJECT SITE:

1. ACREAGE:

6.4

2. BUILDING:

A) SIZE

78,400 square feet

B) CURRENT OCCUPANTS, AREA OCCUPIED AND USES

CURRENT OCCUPANT	AREA OCCUPIED (Sq. Ft.)	USE
Despatch of Southampton Moving & Storage, LLC	23,876 sq fet	Moving & Storage Company
_____	_____	_____
_____	_____	_____
_____	_____	_____

III. PROPOSED SUBTENANT

A. NAME AND ADDRESS

53 RAMSEY LLC

53 Ramsey Road, Shirley NY 11967

B. AFFILIATES' NAMES AND ADDRESSES

N/A

C. CURRENT LOCATION

N/A

D. NAME AND ADDRESS OF PRINCIPALS OF SUBTENANT AND AFFILIATES

Shahid Rasul

E. RELATIONSHIP OF SUBTENANT TO COMPANY

Arm's length tenant

F. PROPOSED AREA TO BE OCCUPIED

19,000 square feet

G. PROPOSED USE BY SUBTENANT

Bakery manufacturing

H. DOES PROPOSED USE AND OCCUPANCY COMPLY WITH ALL PLANNING, ZONING, BUILDING, HEALTH AND ENVIRONMENTAL LAWS, REGULATIONS AND REQUIREMENTS, AND ALL COVENANTS, AGREEMENTS AND DECLARATIONS OF RECORD?

Yes.

I. PROPOSED SUBLEASE TERMS

TERM:

10 years and 3 months

COMMENCEMENT DATE:

Upon substantial completion of Landlord's Work.

GUARANTORS:

Healthy Choice, LLC

BASE RENT:

\$16.00 per square foot for the first 6 months following rent abatement period, \$26.00 per square foot for the next 6 months.

BASE RENT INCREASES:

3%

COMMON AREA RENT:

\$1.00 per square foot subject to 3% annual increase

REAL ESTATE TAXES:

24.23% of aggregate of real estate taxes

IMPROVEMENTS TO PROPOSED DEMISED AREA TO BE MADE BY
COMPANY

DESCRIPTION: Install new glass double entry doors,
and one (1) new window. Provide 800 amp electrical service.

Install rough plumbing for two (2) bathrooms

COST: _____

SOURCE OF PAYMENT: Company equity.

IMPROVEMENTS TO PROPOSED DEMISED AREA TO BE MADE BY
SUBTENANT

DESCRIPTION: Complete setting up baking, cooking hoods,
walk in boxes, sinks

COST: \$575,000.00

SOURCE OF PAYMENT: Subtenant equity

FAIR MARKET RENT EVALUATION
IS RENT TO BE CHARGED FAIR MARKET?

Yes

HOW WAS FAIR MARKET RENT DETERMINED? (ATTACH SUPPORTING DOCUMENTATION)

Use of local broker

DOES OR WILL ANY OF THE "FINANCIAL ASSISTANCE" PROVIDED BY THE AGENCY, INCLUDING REAL ESTATE TAX EXEMPTION, SALES AND USE TAX EXEMPTION AND MORTGAGE RECORDING TAX EXEMPTION, BENEFIT THE SUBTENANT IN ANY MANNER? IF SO, EXPLAIN.

Tenant pays proportionate share of "reduced" real estate taxes per Pilot program

ATTACH COPY OF EXECUTED SUBLEASE (MAY BE CONDITIONED UPON AGENCY APPROVAL).

J. HOW MANY FULL-TIME EQUIVALENT EMPLOYEES (FTES) ARE THERE NOW

0

HOW MANY ADDITIONAL FTEs ARE EXPECTED IN REGARDS TO THIS APPLICATION

35

Salary and Fringe Benefits:

Category of Jobs to be Created	Average Salary	Average Fringe Benefits
Salary Wage Earners	\$75,000	2 weeks salary
Commission Wage Earners	N/A	
Hourly Wage Earners	\$20/hr	2 weeks salary
1099 and Contract Workers	N/A	

What is the annualized salary range of jobs to created? \$41,600.00 to \$75,000.00

IV. MORTGAGEES

HAVE THE HOLDERS OF ALL MORTGAGES OF RECORD CONSENTED TO THE PROPOSED SUBLEASE? (ATTACH EVIDENCE THEREOF).

N/A

COMPANY CERTIFICATION

Ron Yakuel [Insert name of chief executive officer/manager/partner of proposed subtenant] DEPOSES AND SAYS THAT HE IS THE Manager [insert title] OF September Morning LLC [insert name of Company], THE COMPANY NAMED IN THE ATTACHED APPLICATION; THAT HE HAS READ THE FOREGOING APPLICATION AND KNOWS THE CONTENTS THEREOF; THAT THE SAME IS TRUE TO HIS KNOWLEDGE.

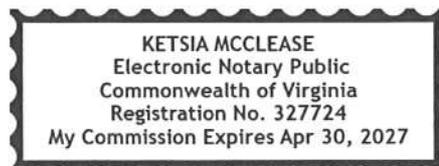
DEPONENT FURTHER SAYS THAT THE REASON THIS VERIFICATION IS BEING MADE BY THE DEPONENT AND NOT BY September Morning LLC [insert name of Company] IS BECAUSE THE SAID COMPANY IS A limited liability company [insert type of entity]. THE GROUNDS OF DEPONENT’S BELIEF RELATIVE TO ALL MATTERS IN THE SAID APPLICATION WHICH ARE NOT STATED UPON HIS OWN PERSONAL KNOWLEDGE, ARE INVESTIGATIONS WHICH DEPONENT HAS CAUSED TO BE MADE CONCERNING THE SUBJECT MATTER OF THIS APPLICATION AS WELL AS INFORMATION ACQUIRED BY DEPONENT IN THE COURSE OF HIS DUTIES AS AN OFFICER OF AND FROM BOOKS AND PAPERS OF SAID COMPANY.

AS AN Manager [insert position, e.g., officer, member, manager, partner] OF SAID COMPANY (HEREINAFTER REFERRED TO AS 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 AND ALL MATTERS RELATING TO THE PROPOSED SUBLEASE, INCLUDING THE AGENCY’S ATTORNEYS’ FEES, REGARDLESS OF WHETHER OR NOT 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 CONSUMMATE THE SUBLEASE FOR ANY REASON. UPON PRESENTATION OF INVOICES, APPLICANT SHALL PAY TO THE AGENCY, ITS AGENTS OR ASSIGNS, ALL COSTS INCURRED WITH RESPECT TO THE APPLICATION, INCLUDING FEES TO COUNSEL FOR THE AGENCY AND FEES OF GENERAL COUNSEL FOR THE AGENCY.

Ron Yakuel
Chief Executive Officer/Member/Manager/Partner
of Company

Sworn to before me this
24 day of December 2025
in Norfolk, Virginia

Ketsia McCleese
NOTARY PUBLIC



This notarial act was performed online by way of two-way audio/video communication technology.

SUBTENANT CERTIFICATION

Shahid Rasul [Insert name of chief executive officer/manager/partner of proposed subtenant] DEPOSES AND SAYS THAT HE IS THE President [insert title] OF 53 Ramsey LLC. THE PROPOSED SUBTENANT [insert name of subtenant] NAMED IN THE ATTACHED APPLICATION; THAT HE HAS READ THE FOREGOING APPLICATION AND KNOWS THE CONTENTS THEREOF; THAT THE SAME IS TRUE TO HIS KNOWLEDGE.

DEPONENT FURTHER SAYS THAT THE REASON THIS VERIFICATION IS BEING MADE BY THE DEPONENT AND NOT BY 53 Ramsey LLC [insert name of subtenant] IS BECAUSE THE SAID PROPOSED SUBTENANT IS A limited liability company [insert type of entity]. THE GROUNDS OF DEPONENT'S BELIEF RELATIVE TO ALL MATTERS IN THE SAID APPLICATION WHICH ARE NOT STATED UPON HIS OWN PERSONAL KNOWLEDGE, ARE INVESTIGATIONS WHICH DEPONENT HAS CAUSED TO BE MADE CONCERNING THE SUBJECT MATTER OF THIS APPLICATION AS WELL AS INFORMATION ACQUIRED BY DEPONENT IN THE COURSE OF HIS DUTIES AS AN OFFICER OF AND FROM BOOKS AND PAPERS OF SAID PROPOSED SUBTENANT.



Chief Executive Officer/Member/Manager/Partner
of Proposed Subtenant

Sworn to before me this
26 day of December 2025



NOTARY PUBLIC

KAMEKO CRAIG
NOTARY PUBLIC - STATE OF NEW YORK
NO 01CR6411895
QUALIFIED IN NASSAU COUNTY
COMMISSION EXPIRES 12/07/2028

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

DATE: 3/11/2026

APPLICATION OF: AMNEAL PHARMACEUTICALS LLC
Name of Owner and/or User of Proposed Project

ADDRESS: 50 HORSEBLOCK ROAD
BROOKHAVEN, NEW YORK 11719

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): 1516-19 LLC (Land/Building Owner, not Co-Applicant)

Address: c/o Rechler Equity Partners
85 S. Service Road, Plainview, NY 11803

Federal Employer ID #: _____ Website: _____

NAICS Code: 531120

Owner Officer Certifying Application: N/A

Title of Officer: Mitchell Rechler

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 Holding Company

D. Owner Counsel:

Firm Name: _____

Address: _____

Individual Attorney: _____

Phone Number: _____ E-mail: _____

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

Name	Percent Owned
N/A	

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)

N/A

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

N/A

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.

N/A

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:

N/A

I. List parent corporation, sister corporations and subsidiaries:

N/A

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:

N/A

K. List major bank references of the Owner:

N/A

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"): Amneal Pharmaceuticals LLC

Address: 50 Horseblock Road

Brookhaven, NY 11719

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

NAICS Code: 325412

User Officer Certifying Application: Kumariduraivan Ponnambalam

Title of Officer: Senior Director - Plant Management

Phone Number: [REDACTED] E-mail: [REDACTED]

B. Business Type:

Sole Proprietorship Partnership Privately Held

Public Corporation Listed on N/A

State of Incorporation/Formation: Delaware

C. Nature of Business:

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

Pharmaceuticals developer, manufacturer and distributor

- 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.

See Organizational Chart.

- 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:

See Organizational Chart.

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

See Organizational 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:

(1) LAX Hotel, LLC/Amneal Pharmaceuticals of New York, LLC 2012 Facility (Town of Brookhaven IDA); 2021 Assignment & Assumption

(2) Amneal Pharmaceuticals LLC 2019 Facility (Town of Brookhaven IDA)

- L. List major bank references of the User:

Citibank, N.A., 399 Park Avenue, New York, NY 10043
(302) 323-3600

Part II – Operation at Current Location

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

1. Current Location Address: **19 Nicholas Drive, Yaphank, New York**

2. Owned or Leased: **Leased**

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

29.5-acre property, approximately 147,978 square feet of space

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

Pharmaceuticals manufacturing and warehousing.

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

Yes No

A. If yes, list the Address: 50 Horseblock Road, Brookhaven, NY

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 facilities will be used as warehousing and distribution facilities.

- 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:

Manufacturing will increase at the 50 Horseblock Road facility, so the Applicant needs to shift its warehousing operations to the Yaphank facility.

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

A. If yes, please list states considered and explain: Applicant may consider moving some manufacturing processes to New Jersey.

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

A. Please explain: The expansion is necessary for the Applicant to maintain its competitive position in the pharmaceuticals industry and keep up with the increased demand for regional suppliers, professional services, utilities and ancillary businesses.

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

10 FTEs with an average yearly salary of \$56,929.14.

- G. Installation of machinery and/or equipment Yes No
i. List principal items or categories of equipment to be acquired: Pallet Racking System,
Shelving Units, Fork Lifts, Electric Pallet Jacks, Shrink wrapping, Barcode/RF Scanners, etc.

4. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location? Yes No
i. If no, please list the present owner of the site: 1516-19 LLC
- B. Present use of the proposed location: Pharmaceuticals manufacturing, warehousing and distribution.

- C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) Yes No
i. If yes, explain: Amneal Pharmaceuticals LLC 2019 Facility (Town of Brookhaven IDA)

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

- E. Is there an existing or proposed lease for the site? (If yes, explain): Yes No
Lease dated 6/25/18, as amended, between 1516-19 LLC, as landlord, and Applicant, as tenant.

5. Proposed Use:

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site: Storage of pharmaceutical products in a temperature-controlled environment.

- B. Proposed product lines and market demands: Generic pharmaceutical products.

- 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:

N/A.

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

Applicant is expanding and improving its 50 Horseblock Road facility and will need to upgrade the 19 Nicholas Drive facility to accommodate increased manufacturing processes and additional warehousing to ensure uninterrupted operations during the transition. The existing warehouse functions will be relocated to 19 Nicholas Drive.

- 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?

N/A

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	_____
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:	NO CONSTRUCTION STARTED			_____

- B. What is the current zoning? Industrial

- 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: _____

ii. Construction/Renovation/Equipping: May 1, 2026

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: Estimated completion: May 2027

Part IV – Project Costs and Financing

I. 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	\$ _____
Building(s) demolition/construction	\$ _____
Building renovation	\$ 1,500,000.00
Site Work	\$ _____
Machinery and Equipment	\$ 500,000.00
Legal Fees	\$ _____
Architectural/Engineering Fees	\$ _____
Financial Charges	\$ _____
Other (Specify)	\$ _____
Total	\$ 2,000,000.00

Please provide the percentage of materials and labor that will be sourced locally (Suffolk/Nassau Counties) 100%

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:	\$ <u>2,000,000.00</u>	_____ years
Total Project Costs	\$ <u>2,000,000.00</u>	

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:

N/A

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):

\$ 1,400,000.00

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

\$ 122,500.00

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: N/A

B. Agency PILOT Benefit:

i. Term of PILOT requested: 5 YEARS

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 **: 10 03/2026 \$56,929.14
 Date Average Annual Salary of Jobs to be Retained
 FTEs to be Created in First Year: 2026 (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													10

FTEs to be Created in Second Year: 2027 (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													12

Number of Residents of LMA:

Full-Time: 12
 Part-Time: 0

Cumulative Total FTEs ** After Year 2 12

Construction Jobs to be Created: 5

*** 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	\$56,929.14	30%
Commission Wage Earners		
Hourly Wage Earners		
1099 and Contract Workers		

What is the annualized salary range of jobs to created? \$37,867.80 to \$87,840.84

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

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?

Applicant may consider moving some manufacturing processes to
New Jersey, as well as warehousing to support such manufacturing.

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 *RV*

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 *RV*

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 *RV*

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 *RV*

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 *AV*

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 *AV*

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 *AV*

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 *AV*

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 *AV*

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

Initial *AV*

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. **Included in 10-Ks attached.**
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years. **Attached.**
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any. **N/A**
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue. **N/A**
5. Completed Environmental Assessment Form. **Attached.**
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. **Attached. Note: Covers employment for 19 Nicholas and 50 Horseblock.**

(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: P. [Signature]

- 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: P. [Signature]

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: P. [Signature]

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: P. [Signature]

Part X – Certification

Kumariduraivan Ponnambalam (Name of representative of entities submitting application) deposes and says that he or she is the Senior Director - Plant Management (title) of AMNEAL PHARMACEUTICALS LLC, 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 in formation acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

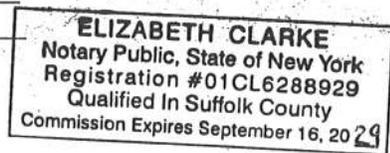
As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Brookhaven Industrial Development Agency (hereinafter referred to as the “Agency”) in connection with this Application, the attendant negotiations and 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

P. Ponnambalam
Representative of Applicant
Kumariduraivan Ponnambalam

Sworn to me before this 11
Day of March, 20 26

[Signature]
(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.

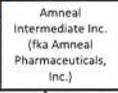
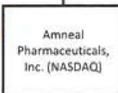
1. The Town of Brookhaven Industrial Development Agency (IDA) may grant or be utilized to obtain a partial or full real property tax abatement for a determined period. To be eligible for this abatement there would be a requirement of new construction, or renovation, and a transfer of title of the real 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 31st of each year, or in two equal payments due January 31st and May 31st 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 31st** of any year or **May 31st** 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.

ATTACHMENTS TO APPLICATION

ORGANIZATIONAL CHART

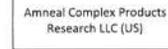
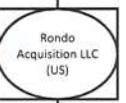
Organizational Chart of Amneal Pharmaceuticals as of December 15, 2025



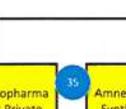
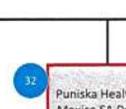
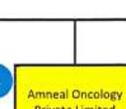
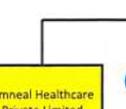
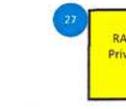
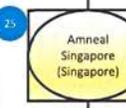
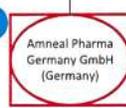
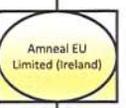
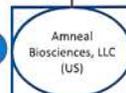
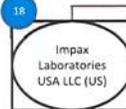
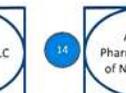
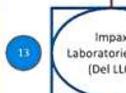
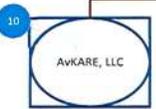
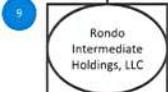
98% (2% NCI)



65.1% (34.9% NCI)



#7 Rondo Top Holdings LLC cancelled, effective 12/10/2025



Q4 Changes To Org Chart -
 1. 11/14/2025: Strike Off Of Puniska Healthcare Kenya Ltd. (Kenya);
 2. 12/10/2025: Cancellation Of Rondo Top Holdings LLC (Delaware)

Legend



LLC under local law. Partnership/DRE for US income tax purposes



Corporation for US tax purposes



Corp locally, but DRE, pship, entity, or branch, for US tax purposes



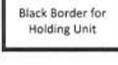
US Corp



Non-US Corp



Blue Border for Operating Unit



Black Border for Holding Unit



US LLC



To be liquidated US Del LLC



Non-US LLC

Red line reflects changes forthcoming int'l liquidation & dist

10-Ks

Please visit the following links to review Form 10-K for the sole member of the Applicant:

2024: <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001723128/000172312825000012/amrx-20241231.htm>

2025: <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001723128/000172312826000011/amrx-20251231.htm>

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR CONSENT TO SUBLEASE

APPLICATION OF: Brookhaven Logistics Center, LLC (“Company”)

FOR CONSENT TO SUBLEASE TO

Home Depot U.S.A., Inc. (“Subtenant”)

FACILITY/PROJECT: NP/Winters Long Island Industrial, LLC 2021

Please respond to all items either by filing 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 \$750.00 non-refundable application fee is required at the time of submission to the Agency.

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

Please write or call:
Town of Brookhaven Industrial Development Agency
c/o Town of Brookhaven Division of Economic Development

One Independence Hill
Farmingville, New York 11738

(631) 451-6563

I. COMPANY DATA

A. COMPANY:

NAME: Brookhaven Logistics Center, LLC
ADDRESS: 3315 N. Oak Trafficway, Kansas City, MO 64116
CONTACT: Andrew Villari
POSITION: Development Manager
PHONE: [REDACTED]
FEDERAL EMPLOYER I.D.: [REDACTED]

B. RELATED USERS OF THE FACILITY:

NAME	RELATIONSHIP
N/A	
_____	_____
_____	_____
_____	_____

C. COMPANY COUNSEL:

FIRM NAME: Farrell Fritz, P.C.
ADDRESS: 100 Motor Parkway, Suite 300, Hauppauge, NY 11788
INDIVIDUAL ATTORNEY: Peter L. Curry, Esq.
PHONE: (516) 227-0722

D. PRINCIPAL STOCKHOLDERS, MEMBERS OR PARTNERS, IF ANY, OF COMPANY AND RELATED USERS (5% OR MORE EQUITY):

NAME	PERCENT OWNED	COMPANY/ RELATED USER
N/A		
_____	_____	_____
_____	_____	_____

E. 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

II. PROJECT/FACILITY DATA

A. LOCATION OF PROJECT:

ADDRESS: Parcel "B&C" Sills Road, Yaphank, NY 11980

S.C. TAX MAP: District 0200, Section 664, Block 2, Lot 059.001
District 0200, Section 704, Block 3, Lot 013.001

DISTRICT 0200 SECTION 663.00 BLOCK 3.00 LOT 029.001

B. PROJECT SITE:

1. ACREAGE:
50.64 Acres

2. BUILDING:
A) SIZE
414,000 sq ft

B) CURRENT OCCUPANTS, AREA OCCUPIED AND USES

CURRENT OCCUPANT	AREA OCCUPIED (Sq. Ft.)	USE
N/A		
_____	_____	_____
_____	_____	_____
_____	_____	_____

III. PROPOSED SUBTENANT

A. NAME AND ADDRESS

Home Depot U.S.A., Inc.

2455 Paces Ferry Road, Atlanta, GA 30339-4024

B. AFFILIATES' NAMES AND ADDRESSES

Refer to Exhibit A

C. CURRENT LOCATION

Headquartered at 2455 Paces Ferry Road, Atlanta, GA 30339-4024

D. NAME AND ADDRESS OF PRINCIPALS OF SUBTENANT AND AFFILIATES

HD Operations Holding, Company, Inc. (100%)

Principal address at 2455 Paces Ferry Road, Atlanta, GA 30339-4024

E. RELATIONSHIP OF SUBTENANT TO COMPANY

Unrelated

F. PROPOSED AREA TO BE OCCUPIED

414,000 Square Feet

G. PROPOSED USE BY SUBTENANT

Warehouse and Distribution Center utilizing light rail located on Premises

H. DOES PROPOSED USE AND OCCUPANCY COMPLY WITH ALL PLANNING, ZONING, BUILDING, HEALTH AND ENVIRONMENTAL LAWS, REGULATIONS AND REQUIREMENTS, AND ALL COVENANTS, AGREEMENTS AND DECLARATIONS OF RECORD?

Yes

I. PROPOSED SUBLEASE TERMS

TERM:

15 years

COMMENCEMENT DATE:

May 2027

GUARANTORS:

N/A

BASE RENT:

\$23.40/sqft

BASE RENT INCREASES:

1.75%

COMMON AREA RENT:

REAL ESTATE TAXES:

IMPROVEMENTS TO PROPOSED DEMISED AREA TO BE MADE BY COMPANY

DESCRIPTION: Construction of 414,000 sq ft distribution center, installation of rail track, construction of outdoor paved parking and material storage area.

COST: \$157,000,000

SOURCE OF PAYMENT: Partnership cash equity and construction financing.

IMPROVEMENTS TO PROPOSED DEMISED AREA TO BE MADE BY SUBTENANT

DESCRIPTION: The tenant will construct and install all operational, structural, mechanical, electrical, and logistics system and associated office and workforce support spaces.

COST: \$11,000,000

SOURCE OF PAYMENT: Cash

FAIR MARKET RENT EVALUATION
IS RENT TO BE CHARGED FAIR MARKET?

Yes

HOW WAS FAIR MARKET RENT DETERMINED? (ATTACH SUPPORTING DOCUMENTATION)
Fair Market Rent was determined using a percentage of the estimated project cost.

DOES OR WILL ANY OF THE “FINANCIAL ASSISTANCE” PROVIDED BY THE AGENCY, INCLUDING REAL ESTATE TAX EXEMPTION, SALES AND USE TAX EXEMPTION AND MORTGAGE RECORDING TAX EXEMPTION, BENEFIT THE SUBTENANT IN ANY MANNER? IF SO, EXPLAIN.

Yes, refer to Exhibit B.

ATTACH COPY OF EXECUTED SUBLEASE (MAY BE CONDITIONED UPON AGENCY APPROVAL).

J. HOW MANY FULL-TIME EQUIVALENT EMPLOYEES (FTES) ARE THERE NOW

0

HOW MANY ADDITIONAL FTEs ARE EXPECTED IN REGARDS TO THIS APPLICATION

200 FTE (includes Subtenant direct jobs & third party logistics jobs operating on site)

Salary and Fringe Benefits: **See Salary and Fringe Benefit Details in Exhibit C**

Category of Jobs to be Created	Average Salary	Average Fringe Benefits
Salary Wage Earners		
Commission Wage Earners		
Hourly Wage Earners		
1099 and Contract Workers		

What is the annualized salary range of jobs to created? _____ to _____

IV. MORTGAGEES

HAVE THE HOLDERS OF ALL MORTGAGES OF RECORD CONSENTED TO THE PROPOSED SUBLEASE? (ATTACH EVIDENCE THEREOF).

There is no mortgage on the property.

COMPANY CERTIFICATION

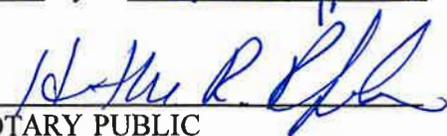
Nathaniel Hagedorn [Insert name of chief executive officer/manager/partner of proposed subtenant] DEPOSES AND SAYS THAT HE IS THE Manager of the Administrative Manager [insert title] OF Brookhaven Logistics Center, LLC [insert name of Company], THE COMPANY NAMED IN THE ATTACHED APPLICATION; THAT HE HAS READ THE FOREGOING APPLICATION AND KNOWS THE CONTENTS THEREOF; THAT THE SAME IS TRUE TO HIS KNOWLEDGE.

DEPONENT FURTHER SAYS THAT THE REASON THIS VERIFICATION IS BEING MADE BY THE DEPONENT AND NOT BY Brookhaven Logistics Center, LLC [insert name of Company] IS BECAUSE THE SAID COMPANY IS A limited liability company [insert type of entity]. THE GROUNDS OF DEPONENT'S BELIEF RELATIVE TO ALL MATTERS IN THE SAID APPLICATION WHICH ARE NOT STATED UPON HIS OWN PERSONAL KNOWLEDGE, ARE INVESTIGATIONS WHICH DEPONENT HAS CAUSED TO BE MADE CONCERNING THE SUBJECT MATTER OF THIS APPLICATION AS WELL AS INFORMATION ACQUIRED BY DEPONENT IN THE COURSE OF HIS DUTIES AS AN OFFICER OF AND FROM BOOKS AND PAPERS OF SAID COMPANY.

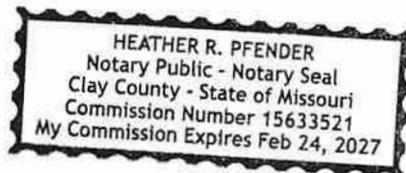
Manager of the Administrative Manager
AS AN _____ [insert position, e.g., officer, member, manager, partner] OF SAID COMPANY (HEREINAFTER REFERRED TO AS THE "APPLICANT"), DEPONENT ACKNOWLEDGES AND AGREES THAT APPLICANT SHALL BE AND IS RESPONSIBLE FOR ALL COSTS INCURRED BY THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY (HEREINAFTER REFERRED TO AS THE "AGENCY") IN CONNECTION WITH THIS APPLICATION AND ALL MATTERS RELATING TO THE PROPOSED SUBLEASE, INCLUDING THE AGENCY'S ATTORNEYS' FEES, REGARDLESS OF WHETHER OR NOT 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 CONSUMMATE THE SUBLEASE FOR ANY REASON. UPON PRESENTATION OF INVOICES, APPLICANT SHALL PAY TO THE AGENCY, ITS AGENTS OR ASSIGNS, ALL COSTS INCURRED WITH RESPECT TO THE APPLICATION, INCLUDING FEES TO COUNSEL FOR THE AGENCY AND FEES OF GENERAL COUNSEL FOR THE AGENCY.



Chief Executive Officer/Member/Manager/Partner
of Company

Sworn to before me this
20th day of January, 2026.


NOTARY PUBLIC



SUBTENANT CERTIFICATION

Kevin Reddick [Insert name of chief executive officer/manager/partner of proposed subtenant] DEPOSES AND SAYS THAT HE IS THE Senior Director - State and Local Tax [insert title] OF Home Depot U.S.A., Inc., THE PROPOSED SUBTENANT [insert name of subtenant] NAMED IN THE ATTACHED APPLICATION; THAT HE HAS READ THE FOREGOING APPLICATION AND KNOWS THE CONTENTS THEREOF; THAT THE SAME IS TRUE TO HIS KNOWLEDGE.

DEPONENT FURTHER SAYS THAT THE REASON THIS VERIFICATION IS BEING MADE BY THE DEPONENT AND NOT BY Home Depot U.S.A., Inc. [insert name of subtenant] IS BECAUSE THE SAID PROPOSED SUBTENANT IS A C Coporation [insert type of entity]. THE GROUNDS OF DEPONENT'S BELIEF RELATIVE TO ALL MATTERS IN THE SAID APPLICATION WHICH ARE NOT STATED UPON HIS OWN PERSONAL KNOWLEDGE, ARE INVESTIGATIONS WHICH DEPONENT HAS CAUSED TO BE MADE CONCERNING THE SUBJECT MATTER OF THIS APPLICATION AS WELL AS INFORMATION ACQUIRED BY DEPONENT IN THE COURSE OF HIS DUTIES AS AN OFFICER OF AND FROM BOOKS AND PAPERS OF SAID PROPOSED SUBTENANT.

Kevin S. Reddick
Chief Executive Officer/Member/Manager/Partner
of Proposed Subtenant

Sworn to before me this
23rd day of January.

Miley Bickers
NOTARY PUBLIC

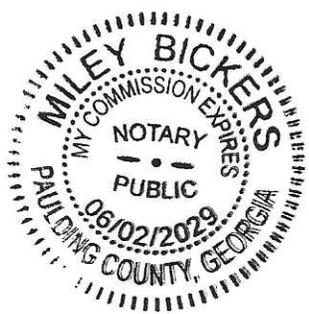


Exhibit A

NAME OF SUBSIDIARY	LIST OF SUBSIDIARIES STATE OR JURISDICTION OF INCORPORATION	D/B/A
Home Depot U.S.A., Inc.	Delaware	The Home Depot, blinds.com, The Company Store, Contractors' Warehouse
Home Depot International, Inc.	Delaware	(Not Applicable)
HD Development Holdings, Inc.	Delaware	(Not Applicable)
HD Development of Maryland, Inc.	Maryland	(Not Applicable)
Home Depot Incentives, Inc.	Virginia	(Not Applicable)
Home Depot Product Authority, LLC	Georgia	(Not Applicable)
Home Depot of Canada Inc.	Canada	The Home Depot, The Home Depot Canada
Home Depot Store Support, Inc.	Delaware	(Not Applicable)
HD Supply Holdings, Inc.	Delaware	HD Supply
HD Operations Holding Company, Inc.	Delaware	(Not Applicable)
Home Depot México, S. de R.L. de C.V.	Mexico	The Home Depot, The Home Depot México
SRS Distribution Inc.	Delaware	(Not Applicable)

Certain subsidiaries were omitted pursuant to Item 601(21)(ii) of the SEC's Regulation S-K.

Source: The Home Depot 10-K Annual Report (1/21/2026)

Exhibit B

This project is part of the company's much larger, multi-year North American supply chain expansion plan. The expected outcomes of this significant investment plan are direct to consumer and delivery options for home improvement supplies for both construction companies and personal residences. The company is evaluating various distribution center concepts and is continuing down a path of determining the appropriate number of facilities required to support this important project. Availability of Agency incentives is an important factor with respect to ultimate site selection decision, as well as overall project prioritization with Home Depot's supply chain enhancement plan. The IDA incentives offer a competitive advantage to the Brookhaven site, as compared to the other sites being considered by the company.

Exhibit C

Yaphank – Anticipated The Home Depot Positions	Anticipated Starting Rate
SALARIED	
General Manager 2	\$191,127
Assistant General Manager	\$131,160
Operations Manager	\$93,448
Area Supervisor	\$71,335
ICQA Manager	\$97,697
Maintenance Supervisor	\$80,416
HR Manager	\$120,041
HR Generalist	\$77,202
AP Manager	\$97,702
Delivery Manager	TBD
HOURLY	
GWA	\$23.00
GOA	\$23.00
ICQA Associate	\$24.50
General Maintenance Associate	\$23.00



March 9, 2026

Home Depot U.S.A., Inc.
2455 Paces Ferry Rd NW
Atlanta, GA 30339
Re: NP/Winters Long Island Industrial, LLC 2021 Facility

Town of Brookhaven Industrial Development Agency
c/o Town of Brookhaven Division of Economic Development
One Independence Hill
Farmingville, New York 11738
Attention: Lisa Mulligan, CEO

Dear Ms. Mulligan,

On behalf of Home Depot U.S.A., Inc. ("Home Depot"), I am pleased to submit a formal request for sales tax exemptions related to the construction and equipping of a new proposed distribution center in partnership with NorthPoint Development as outlined in the Application for Consent to Sublease for the Town of Brookhaven Industrial Development Agency's (IDA's) consideration.

Home Depot is currently evaluating its U.S. footprint and looking for ways to improve efficiencies in its stores and distribution centers. As such, Home Depot is making a significant investment in updating their supply chain with state-of-the-art distribution facilities throughout the U.S. As part of this investment strategy, Home Depot is considering developing a distribution center in the New York market.

Home Depot requests the IDA to consider a sales tax exemption to offset approximately \$11,000,000 in investment to prepare and equip the facility. This is in addition to NorthPoint's investment in constructing the building. As the tenant, Home Depot will construct and install all operational, structural, mechanical, electrical, and logistics systems, as well as the associated office and workforce support spaces. Of the total \$11,000,000, Home Depot estimates that \$5,500,000 will be subject to the 8.75% sales tax. As such, the estimated value of the exemption to Home Depot would be approximately \$481,250, depending on actual expenditures subject to sales tax.

The proposed distribution center at the NP/Winters Long Island Industrial, LLC 2021 Facility would serve customers with same-day and next-day delivery specializing in big and bulky

building material SKUs that are most effectively handled utilizing light rail and flatbed trucks (e.g., lumber, building materials, flooring, etc.). Therefore, in addition to the construction jobs and 200 new, full-time jobs (Home Depot direct jobs and third-party logistics jobs) generated by the project, residents and local construction companies in the region will benefit from an enhanced delivery service of the tools and materials needed on a same-day or next-day basis, where and when needed.

Home Depot appreciates the Agency's consideration of this submission and remains committed to working with stakeholders to advance this project.

Sincerely,



Kevin Reddick

Senior Director - Tax Counsel

Home Depot U.S.A., Inc.

VFARRELLFRITZPC

ATTORNEYS

Laura K Fallick

Associate

Direct Dial: 516.227.0735

Direct Fax: 516.336.2225

lfallick@farrellfritz.com

400 RXR Plaza

Uniondale, NY 11556

www.Jarrellfritz.com

March 12, 2026

VIA FEDERAL EXPRESS AND E-MAIL

Ms. Lisa M.G. Mulligan

Chief Executive Officer

Town of Brookhaven Industrial Development Agency

One Independence Hill

Farmingville, NY 11738

**Re: Amneal Pharmaceuticals LLC 2019 Facility
Application for Extension of Economic Benefits**

Dear Ms. Mulligan and Members of the Board:

Enclosed please find: (i) an application for financial assistance for Amneal Pharmaceuticals LLC (the "Applicant"); and (ii) a Short Environmental Assessment Form relating to the above-referenced project (the "Project") located at 19 Nicholas Drive, Yaphank, New York (the "Yaphank Property"). A check in the amount of \$4,000.00 representing the application fee will follow under separate cover.

I also attach a business plan outlining the proposed Project, which includes renovations to be performed the Yaphank Property as well as at 50 Horseblock Road, Brookhaven, New York (the "Horseblock Property"). The Town of Brookhaven Industrial Development Agency (the "Agency") previously granted benefits to an affiliate of the Applicant for the Horseblock Property, which have since expired. The Applicant intends to submit an application for economic assistance relating to significant improvements to be made at the Horseblock Property under separate cover.

The Applicant is a subsidiary of Amneal Pharmaceuticals, Inc. (the "Company"), a publicly traded global biopharmaceutical company that has developed and delivered a diverse portfolio of generic and specialty pharmaceuticals for nearly 25 years. The Company is committed to expanding affordable access to high-quality medicines and has developed the Amneal Patient Assistance Program, which has helped thousands of eligible patients obtain their medications at no cost. The Company's continuing success and growing demand for its products and services necessitate modifying its facilities to increase production capacity, diversify its product offerings and accelerate revenue growth while maintaining the highest quality standards. The Applicant has also partnered with Suffolk County Community College to develop a tailored training program designed to prepare local residents for careers in pharmaceutical manufacturing.

The Company currently employs approximately 780 individuals in its two facilities in the Town of Brookhaven, and anticipates creating additional positions to support its upcoming projects.

The Applicant's renovations at the Yaphank Property will support another expansion of

Ms. Lisa M.G. Mulligan
Town of Brookhaven Industrial Development Agency
March 12, 2026
Page 2

manufacturing at the Horseblock Property. The Applicant originally acquired the Horseblock Property as a 110,000-square-foot building. Since then, the Applicant has renovated and expanded the facility into a 352,544-square-foot, three-story building, and employment at the facility has grown from approximately 150 employees to nearly 780.

Now, in response to increased demand and technological advancements, the Applicant plans to undertake a strategic expansion of its New York operations to further support activities at the Brookhaven facilities. As part of this initiative, approximately 77,000 square feet of existing warehouse space at the Horseblock Property will be redeveloped into a state-of-the-art pharmaceutical manufacturing facility dedicated to advanced dosage form production (e.g., oral solids and liquids, injectables, ophthalmics, etc.). This redevelopment represents a transformative investment in Brookhaven's life sciences infrastructure and further reinforces the Town's position as a center for high-value pharmaceutical manufacturing.

To ensure uninterrupted operations during the planned renovation of the Horseblock Property, the Applicant will relocate existing warehousing functions to the Yaphank Property. In connection therewith, the Applicant seeks (x) an extension of the term of its existing lease and real estate tax abatement transaction with the Agency for the Yaphank Property for an additional five years to facilitate these objectives, and (y) sales tax abatements on certain materials and equipment to be installed and utilized at the Yaphank Property.

We respectfully request that the foregoing matter be added to the agenda of the Agency's March board meeting.

Please do not hesitate to contact me with any questions.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Laura K Fallick", with a blue "tt" watermark or mark to the left.

Laura K Fallick

cc: Edward Angelini, Esq.
Peter L. Curry, Esq.

Enclosures

Town of Brookhaven Industrial Development Agency
c/o Town of Brookhaven Division of Economic Development
One Independence Hill
Farmingville, NY 11738

March 10, 2026

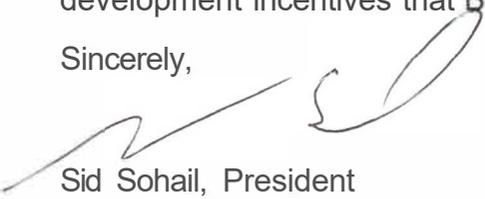
To Whom It May Concern:

53 Ramsey LLC is a wholly owned subsidiary of Healthy Choice LLC, a family-owned business established in 1998 by its owners, Mr. Sid Sohail and Dr. Shahid Rasul, who are brothers. Healthy Choice currently owns 15 food-oriented businesses in New York, consisting of Starbucks, Au Bon Pain, Taco Bell, Pizza Hut, and UC Trading, a wholesale food products distributor that supplies these businesses. These businesses currently generate revenues over \$17,000,000 per annum and employ over 150 workers.

53 Ramsey LLC was created to address the growth of Healthy Choice's bakery business, and this new state-of-the-art facility, located in a brand-new building, will enable Healthy Choice to further grow and expand its market share in various bakery items, as well as supplying food preparation items for various other products sold at Healthy Choice's various operations. At this new facility, 53 Ramsey LLC, will be employing +/- 35 workers, who will be operating various new highly energy efficient Rational brand ovens. There will be installation of walk-in freezers, walk-in refrigerators, commercial dough proofers, and various other equipment necessary for the tenant's operations. In addition to the above equipment, 53 Ramsey will also be constructing offices, bathrooms, and locker rooms for its employees. Its total initial investment in this facility is estimated to be +/- \$1,250,000.

The advantages of setting up this new facility will enable Healthy Choice to dramatically increase its total production capabilities, as well as to seek more customers interested in its various bakery products. It is expected that this new and growing business will be yet another company locating in the Town of Brookhaven, attracted by the economic development incentives that Brookhaven is offering.

Sincerely,



Sid Sohail, President
53 Ramsey LLC



Peter L. Curry
Partner

Direct Dial: 516.227.0772
Direct Fax: 516.336.2208
pcurry@farrellfritz.com

400 RXR Plaza
Uniondale, NY 11556
www.farrellfritz.com

Our File No.
38736/101

March 13, 2026

VIA E-MAIL- lmulligan@brookhavenida.org

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

Re: 53 Ramsey Road, Shirley, New York - Subtenant Application

Dear Ms. Mulligan and Members of the Board:

This firm submitted an Application for Consent to Sublease for 53 Ramsey LLC on March 10, 2026. I had a subsequent conversation with Lisa Mulligan and Barry Carrigan, where I confirmed that I had been informed that approximately one-third of the baked goods to be produced at the facility would contain cannabis-infused ingredients. I understand that Agency has a policy against providing financial assistance to projects involved in the cannabis industry.

At this time, I propose that the Agency consent to the sublease. This manufacturing facility will bring 35 employees to Brookhaven. It will also help lease up a project catering to small and medium-sized businesses that can grow and prosper in the Town. I also propose that the subtenant pay a PILOT payment equivalent to an allocated portion of the real estate taxes otherwise chargeable against the project without a PILOT Agreement. Thus, the Agency would not provide financial assistance to this subtenant, and the entire building would end up making greater PILOT payments than originally agreed between September Morning LLC and the Agency.

I hope that this letter provides context for this somewhat unique situation, and look forward to meeting with the Board on March 25th to discuss this matter further.

Please do not hesitate to contact me with any questions.

Very truly yours,

Peter L. Curry
Peter L. Curry

cc: Barry Carrigan, Esq.

Date: August 16, 2023

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 on the 16th day of August, 2023, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Martin Callahan, Treasurer
Ann-Marie Scheidt, Secretary
Frank C. Trotta, Asst. Treasurer
Mitchell H. Pally, Member

Recused:

Excused: Felix J. Grucci, Jr., Vice Chair
Gary Pollakusky, Asst. Secretary

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing and Project Development
Terri Alkon, Administrative Assistant
Annette Eaderesto, Esq., Counsel to the Agency
William F. Weir, Esq., Transaction Counsel
Howard Gross, Esq., Transaction Counsel (via Zoom)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to establishing a policy to decline any projects related to the cultivation, production, distribution, sale, and/or use of cannabis located in the Town of Brookhaven.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Braun
Callahan
Scheidt
Trotta
Pally

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING A
POLICY TO DECLINE INVOLVEMENT IN ANY PROJECT
RELATED TO THE CULTIVATION, PRODUCTION,
DISTRIBUTION, STORAGE, SALE AND/OR USE OF
CANNABIS OR RELATED THERETO

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the mission of the Agency is to improve the quality of life for Brookhaven Town residents by promoting and assisting the growth of businesses that will increase employment opportunities, increase the commercial tax base, and are sensitive to the quality of the environment; and

WHEREAS, the New York State Marijuana Regulation and Taxation Act (the “**MRTA**”), enacted on March 31, 2021, legalizes the production, sale, and use of marijuana in New York State; and

WHEREAS, board of directors of the Agency (the “**Board**”), have discussed the MRTA; and

WHEREAS, the Agency has agreed to adopt a policy to not have any involvement with a project located in the Town of Brookhaven, that may be used in connection with cultivation, production, distribution, storage, sales and/or use of cannabis (“**Cannabis Projects**”); and

WHEREAS, the Agency intends to adopt a policy with respect to Cannabis Projects in accordance with the provisions of this Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

RESOLVED: The Agency hereby determines and finds as follows:

Section 1. The Agency determines that it will not be involved whether directly or indirectly with any project that includes the cultivation, production, distribution, storage, sale, and /or use of cannabis within the Town of Brookhaven.

Section 2. This Resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on the 16th day of August, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 16th day of August, 2023.

By: _____
 Chief Executive Officer

SCALAMANDER COVE LLC
249-12 Jericho Tpke., Ste. 230
Floral Park, NY 11001

January 8, 2026

Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, NY 11738

Attn: Lisa M.G. Mulligan
CEO

Re: Scalamander Cove, Middle Island, NY
Pines Barrens Credit Certificate

Dear Lisa,

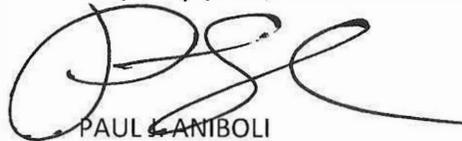
I hope this finds you well. As I said in our recent discussion, we have had some success in locating the Pine Barrens credits that we need for the Scalamander Cove project.

Having said that, we need to obtain a total of 14 and we are not there yet. I realize this has taken a long time but I think you understand the reasons for that. To demonstrate our good faith, I have provided copies of the credits we are purchasing.

Accordingly, we require a nine month extension in the hope that it will provide enough time to acquire all the necessary credits.

Thank you so much for all your help. It is greatly appreciated.

Very truly yours,



PAUL J. ANIBOLI

PJA/PAL

Enc.

Cc: Sam Glass, Esq.

< :;;D=

• Number: 0200-789
Date Issued: August 11, 2017

Long Island Pine Barrens Association Certificate

Issued pursuant to the Long Island Pine Barrens Protection Act
and the *Central Pine Barrens Comprehensive Land Use Plan*

This certificate is issued to **Bar Associates, LLC** owns:

1.62 Pine Barrens Credits

This certificate entitles the owner to a land use density or intensity increase as provided in the Central Pine Barrens Comprehensive Land Use Plan and pursuant to local ordinances.

[Signature]
Executive Director, Central Pine Barrens Commission

January 23, 2026

THE OMNI
333 EARLE OVINGTON BLVD, SUITE 901
UNIONDALE, NEW YORK 11553
516.880.8484

JOHN J. ANZALONE
MEMBER
DIRECT: 516.880.8108
FAX: 516.880.8483
JANZALONE@HARRISBEACHMURTHA.COM

VIA ELECTRONIC MAIL

Town of Brookhaven Industrial Development Agency
c/o Town of Brookhaven Division of Economic Development
One Independence Hill
Farmingville, NY 11738
Attn: Lisa Mulligan, Executive Director

Re: Request for an Extension of Time to Close on Key Capture Energy, LLC /
KCE NY 31, LLC – Shoreham LIPA Facility - No # North Country Road,
Shoreham, NY

Dear Ms. Mulligan:

We are writing to request an extension of time to close the above noted transaction with the Agency for the reasons noted herein. As you may know, this firm represents KCE NY 31 LLC (the “Company”) in connection with the request for financial assistance from the Town of Brookhaven Industrial Development Agency (“Agency”) for the Company’s development of a new battery energy storage system facility (the “Project”) at the former Shoreham Nuclear Power Site owned by the Long Island Power Authority (“LIPA”). As noted in the Lead Agency Letter transmitted to the Agency on October 29, 2024, LIPA has previously acknowledged that the Company would enter into an agreement with the Agency and, for that reason, included the Agency as an involved agency during the coordinated SEQRA review for the Project.

The Company received an approving resolution on February 5, 2025 from the Agency for financial assistance for the Project, which approving resolution is effective for 180 days from its adoption (i.e., August 4, 2025), all in accordance with the Agency’s policy regarding applications and timeframes regarding acceptance, inducement and inducement/authorization resolutions adopted August 16, 2023 (the “Resolution Policy”). At the Agency’s July 16, 2025 meeting, the time to close was extended to September 18, 2025. The time to close was further extended at the Agency’s September 18, 2025 meeting through the end of 2025.

After the approving resolution was passed, on March 17, 2025, the Company forwarded the draft Agency transaction documents (the “Transaction Documents”) to LIPA, as the land owner, for its review and approval for the Company to execute. On April 2, 2025, LIPA acknowledged receipt of the Transaction Documents. On April 8, 2025, LIPA advised that it had retained outside counsel, Farrell Fritz, to review the Transaction Documents. On July 31, 2025, Farrell Fritz confirmed that it had completed their review of the Transaction Documents with LIPA and provided their comments. After review by the Company, all comments were provided to Nixon Peabody on August 5, 2025. On August 18, 2025, Nixon Peabody provided its response to our office and Farrell Fritz.

January 23, 2026

Page 2

The Company has accepted the form of documents provided by Nixon, which remain subject to comments to LIPA. As to the closing due diligence items, by email dated February 21, 2025, Emma Feary, then paralegal for Nixon Peabody, confirmed that the Company had provided all due diligence items except for the title report, certificates of insurance and comments to the Transaction Documents. The title report was, thereafter, provided to Nixon Peabody on June 2, 2025, and certificates of insurance will be provided once the closing is scheduled.

On January 21, 2025, counsel to LIPA advised our office that that it provided Nixon Peabody with its comments to the revised documents circulated by Nixon Peabody. Given the ongoing LIPA discussions with Nixon Peabody, and contingency of LIPA's consent, the Company is requesting an extension to close until the end of April 2026, all in accordance with the Fifth "Resolved" Paragraph of the Resolution Policy.

Thank you for your cooperation and consideration. Please feel free to contact me if you would like to discuss this matter or require further information.

Very truly yours,

A handwritten signature in black ink, appearing to read "JJA", written in a cursive style.

John J. Anzalone

i.on renewables, LLC
c/o Daniel Prokopy
707 Westchester Avenue, Suite 116
White Plains, NY 10604
dagi@i.onrenewables.com

February 02, 2026

Ms. Lisa Mulligan, CEO
Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, NY 11738

RE: Applicant: Lawrence Aviation Solar Farm, LLC
Application: Brookhaven Town Industrial Development Agency
Premises: 100 Sheep Pasture Road, Port Jefferson Station, NY 11733

Dear Ms. Mulligan,

I am writing to you on behalf of the Applicant, **Lawrence Aviation Solar Farm, LLC**.

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency") held on August 19, 2026, the members of the Agency adopted the attached resolution authorizing the acquisition of a leasehold interest in and title to Lawrence Aviation Solar Farm, LLC, a special purpose vehicle established for a ground-mounted solar photovoltaic project located at the former Lawrence Aviation Industries property in Port Jefferson Station (the "Project").

Although the solar market continues to face significant challenges-particularly the impact of the recently enacted "One Big Beautiful Bill," which eliminates the Federal Investment Tax Credit for projects that are not under construction by July 4, 2026-the Lawrence Aviation Solar Farm Project is in its final stage of development and continues to move forward. An institutional investor has been identified, and i.on renewables, as developer, is currently negotiating final agreements with that investor.

The Town of Brookhaven has reviewed and approved the Site Plan for the Project (Resolution 2026-117). The New York State Department of Environmental Conservation ("NYSDEC") is completing its review of the application. Based on our most recent communication with NYSDEC on January 30th, we expect to receive the remaining approval within the next several weeks.

Upon receipt of NYSDEC's approval, the Applicant intends to submit its application for a Town of Brookhaven Building Permit in order to commence construction at the beginning of Q2 2026. However, until all discretionary approvals have been obtained, the investor is unable to close, which in turn delays the closing schedule with the Agency.

Accordingly, on behalf of the Applicant, we respectfully request a six (6) month extension of the closing deadline with the Agency.

We appreciate the Agency's continued support of this important renewable energy project and thank you for your consideration of this request.

Sincerely,

o.:-,< _ j

Daniel Prokopy

Le. Y

i.on renewables LLC

On behalf of Lawrence Aviation Solar Farm, LLC



March 11, 2026

Brookhaven Industrial Development Agency
1 Independence Hill
Farmingville, NY 11738
Attn: Lisa Mulligan

RE: Middle Country Meadows/ Request for 90 Day Extension

Good afternoon Lisa:

I hope all is well.

We will be completing all the buildings at Middle Country Meadows by the end of the month. However, we will still be working on the remaining site work, which cannot be completed until the weather permits. Therefore, we respectfully request our final 90-day extension.

Additionally, our grand opening of the clubhouse will take place in April. I will be sending you and the board an invitation shortly, and I hope you will be able to attend. Thank you for your time and consideration.

Best regards,

Jim Tsunis

UTEP Considerations of High-End Residential Developments

FURTHER STUDY OF POLICY OPTIONS FOR
MULTIFAMILY PROJECTS IN BROOKHAVEN

March 13, 2026

PREPARED FOR:

Brookhaven Industrial
Development Agency



www.camoinassociates.com

CONTENTS

Executive Summary.....	1
Project Outline.....	5
Part 1 — Financial Measures of High-End Rental Development	7
Part 2 — Potential for an Overall Cap on Rental Rates.....	15
Appendix: Data Sources.....	20



EXECUTIVE SUMMARY

The July 2025 report prepared by Camoin Associates studied the influence that the Brookhaven IDA’s tax benefits have on the financial viability of a multifamily residential development project, examining the implications of potentially adjusting those policies to better serve the community at large. Specific key findings include:

- **IDA incentives materially drive feasibility** — Sales and mortgage recording tax exemptions, along with PILOT agreements, significantly reduce upfront and ongoing costs sufficiently to benefit a prototypical project above standard feasibility thresholds, and without these incentives, the prototype would not meet typical benchmarks.
- **Lowering workforce affordability from 120% AMI to 80% AMI remained feasible** — The analysis also found the prototype project’s Internal Rate of Return (IRR) stayed above the feasibility threshold of 12.5% and Net Present Value (NPV) remained positive even when the required workforce set aside provided for households was set in accordance with incomes at or below 80% AMI.

Following on from that analysis, the IDA has posed additional questions regarding how to best structure any changes to their Uniform Tax Exemption Policy (UTEP). This additional analysis seeks to determine i) whether high-end, luxury-positioned projects actually require subsidies given the premium rental rates they command, and ii) whether an overall rent cap for IDA-assisted projects might better target public benefits toward moderate- and middle-income households without reducing overall housing production.

To address these lines of inquiry, this analysis builds on the pro forma structure created in the original July 2025 analysis and tests a set of scenarios that vary the availability and structure of IDA benefits, affordability set-asides, and rent constraints. This review is directly tied to the desire to ensure that those projects receiving IDA support truly meet the “but for” criteria and to guide the IDA in remaining focused on projects that both require support to proceed *and* advance workforce-oriented housing objectives.

Organizationally, these inquiries are broken into two distinct lines of analysis. Part 1 addresses the necessity of IDA support for high-end, luxury multifamily developments, while Part 2 goes on to measure the financial impacts of imposing a rental rate cap on projects seeking IDA assistance.

Part 1 — High-end development: incentives remain a pivotal financial area of support —

Constructing a financial pro forma for a prototypical high-end, luxury multifamily development involved making several adjustments to the conventional specifications that were the basis of the original 2025 analysis. This new prototype increases unit sizes by about 18%, while raising construction costs per square foot by 7% to \$315. It also assumes higher luxury rental rates of \$3,800 for one-bedroom units and \$5,070 per month for two-bedroom units — about 34% higher than seen for the conventional buildout analysis but only 10% higher on a per square footage basis.

Including typical IDA benefits—mortgage recording tax exemption, sales tax exemption, and a 15-year PILOT—the high-end baseline scenario remains financially feasible. Under the anticipated UTEP update, the project incorporates the following affordability requirements:

- 5% of units affordable to households at or below 50% AMI
- 5% of units affordable to households at or below 65% AMI
- 10% of units affordable to households at or below 80% AMI (updated UTEP workforce requirement)

With the standard IDA benefits and requirements in place, the revised high-end scenario (1.1 below) produces an IRR of 17.3% (well above the 12.5% feasibility threshold), and an NPV of approximately \$4.3 million.



Removing the 10% workforce set-aside further increases returns, raising the IRR to 20.0% and the NPV to \$7.1 million (scenario 1.2). This shows how the availability of IDA incentives and the presence or absence of workforce requirements interact to shape the project's financial outlook.

Overall, the Part 1 scenario testing provided three **key findings regarding luxury developments** charging prevailing high-end rental rates:

- **PILOT availability remains a decisive factor, despite notably higher revenue.**
- **Sales and mortgage tax exemptions also provide a meaningful benefit, but to a lesser degree.**
- **Removing the workforce housing requirement increases returns but does not eliminate dependency on PILOT support.**

Eliminating or shortening the PILOT quickly degrades returns on the high-end project to below feasibility thresholds, even when the requirement to include workforce units is removed. A 15-year PILOT without sales and mortgage tax exemptions (scenario 1.3) remains viable with an IRR of 17.0% and an NPV of \$4.3M, while shortening this to a 7-year PILOT (scenario 1.4) remains financially viable but yields returns just slightly over the minimum required thresholds, with the IRR dropping to 12.7%, and the NPV registering \$207,000.

Returns become notably inadequate to justify investment, however, when the PILOT agreement is eliminated entirely — even when the construction-period tax exemptions remain (IRR of 11.5% and NPV of negative \$1.0M in scenario 1.5). Finally, when all IDA benefits are removed (scenario 1.6), the measures of financial viability degrade even further with an IRR of 8.5% and an NPV of negative \$3.7M.

These results indicate that **high-end, luxury-oriented developments continue to require IDA tax support just as more conventional projects to remain financially feasible** — *at least when charging the currently prevailing rental rates.*

High-End Development Financial Feasibility by Degree of IDA Support

Scenario	Workforce			Internal Rate		
	Housing Requirement	Mtg Rec/Sales Tax Exemptions	PILOT Term	of Return (IRR)	Net Present Value (NPV)	Financially Viable
Conventional Build Baseline	Yes	\$2,449,900	15	13.8%	\$884,600	Yes
1.1-High-End Baseline	Yes	\$3,545,900	15	17.3%	\$4,301,500	Yes
1.2-No Workforce Requirements With Short-Term Exemptions 15 Yr PILOT	No	\$3,545,900	15	20.0%	\$7,075,300	Yes
1.3-No Short-Term Exemptions 15 Yr PILOT	No	\$0	15	17.0%	\$4,324,500	Yes
1.4-No Short-Term Exemptions 7 Yr PILOT	No	\$0	7	12.7%	\$207,300	Yes
1.5-With Short-Term Exemptions No PILOT	No	\$3,545,900	0	11.5%	-\$951,900	No
1.6-No Short-Term Exemptions No PILOT	No	\$0	0	8.5%	-\$3,700,500	No

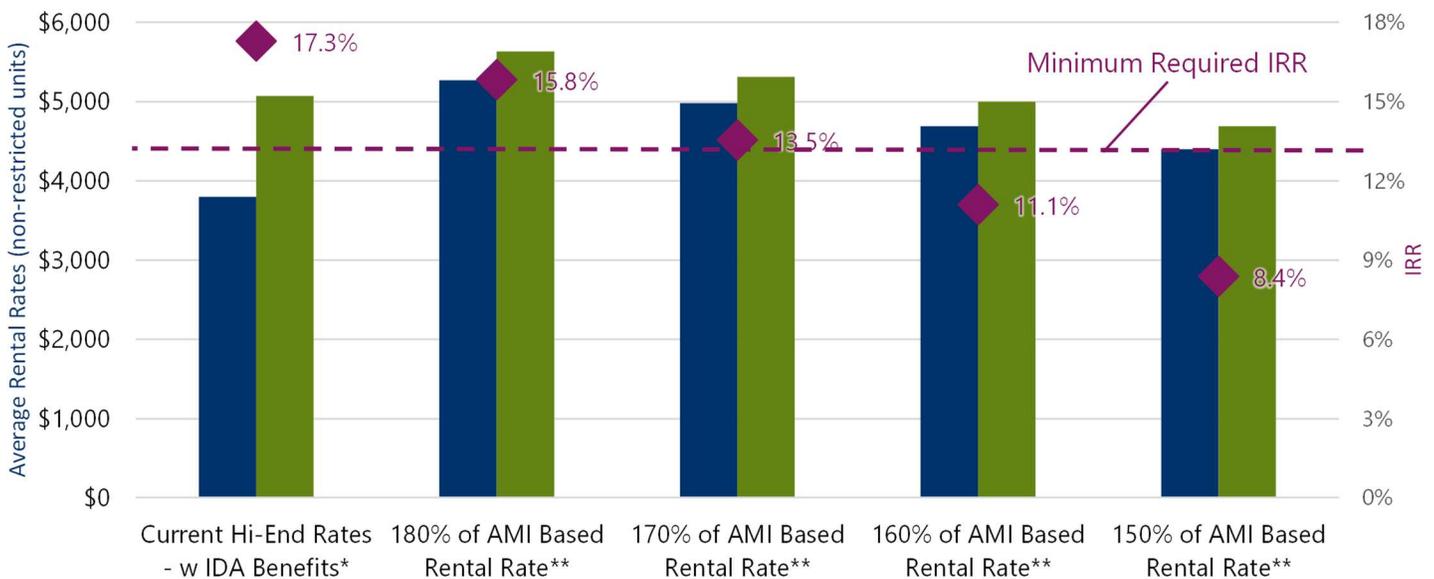
Source: Camoin Associates



Part 2 — Introducing maximum rental rate threshold for IDA funding eligibility — This portion of the report extends this analysis by identifying the specific rental levels at which luxury projects can proceed without IDA benefits, thereby informing the appropriate level at which an *average* rent cap might be set.

This intention would be to structure the maximum rental rate such that IDA benefits continue to support moderate-income projects without suppressing overall development. Modeling shows that, for high-end projects without IDA support, financial feasibility is reached only when average rents measure levels consistent with approximately 170% of AMI, well above prevailing luxury market rental rates which equate to a 130% of AMI level. Rents tied to a level of income measuring 160% of AMI or below produce IRRs below the 12.5% threshold, along with negative NPVs, indicating such projects would not proceed without incentives.

High-End Development - IRR by AMI Based Rental Rates



*Note: Incl 10% set aside for 80% AMI households, plus IDA benefits

** Note: No 10% set aside for 80% AMI households, no IDA benefits

Source: Camoin Associates

■ 1-BR Rental Rate ■ 2-BR Rental Rate ◆ IRR

These results identify a clear tipping point. Conventional projects, and those with moderately finer finishes and greater amenities **priced at or below roughly 160% of AMI, only remain feasible with standard IDA benefits** (even without a 10% set aside for 80% AMI households), while **an ultra-high-end development targeting rents at or above the 170%-of-AMI range is able to achieve financial viability without subsidy**. An average rent cap applied to the market-rate units of IDA-assisted projects can therefore distinguish between developments that require public support and those that can proceed independently, while preserving flexibility in unit mix and maintaining overall housing production.

Note, however, that during the course of this analysis, no properties were identified that charge this level of rent. The Carriage House project may well charge \$7,500 for its most high-end units, but the average reported rental rate drops to \$4,100 — well below the \$5,000 *average* rate that would be seen at a property charging above a cap limiting the average to levels consistent with 170% of AMI.



Policy Considerations — The results of analysis found in Part 2 of this report demonstrate how an average rent cap might allow the IDA to better align incentives with its workforce-housing mission while also avoiding unintended reductions in housing production. A suggested feasibility boundary emerges as part of this analysis: projects with average market-segment rents at or below 150% to 160% of AMI require standard IDA benefits to be viable, whereas high-end developments capable of achieving rents at or above 170% of AMI are able to proceed without public assistance.

An average-rent cap applied to market-rate units could provide an effective mechanism for sorting projects into these categories. With a cap applied to the *weighted average* rather than to *each* unit individually, developers could retain flexibility in unit mix and amenity levels, reducing the risk of distortions that might otherwise suppress production. This approach encourages proposals that remain consistent with workforce-oriented rent levels while allowing ultra-premium projects to move forward independently when market conditions support higher pricing.

Taken together, the findings suggest that a well-calibrated average rent cap can focus IDA resources on projects that both require public support and meet community affordability goals. At the same time, the policy creates a transparent and predictable framework that limits subsidy exposure to high-end developments with the wherewithal to proceed without IDA support.

If the IDA elects to proceed with an income-restricted component within its incentive framework, **an eligibility cap consistent with this analytical workup suggests a level of 150% to 160% of AMI**. A threshold at this level would better align affordability requirements with prevailing construction costs and achievable market rents, particularly for newly constructed multifamily housing, while still advancing workforce housing objectives. Setting the threshold below this level risks undermining project feasibility and deterring participation altogether; by contrast, a 150% AMI standard preserves the practical viability of development while targeting households that are increasingly priced out of new housing opportunities in the region.

It may be, however, that **imposing this type of rental rate threshold might not result in a substantive change in development activity in Brookhaven**. Further analysis would be required to determine whether existing or planned properties currently charge, or intend to charge, rents at or above a \$5,000 cap. Absent such conditions, this approach would be unlikely to prompt any meaningful reconfiguration of projects expected to move forward.

Note, as well, that imposing a lower affordability threshold could constrain the development of high-end properties. A rental rate cap, for example, set at 130% of AMI as a condition of IDA support, would likely preclude most luxury-oriented development. In response, developers pursuing this segment would either need to reconfigure projects to support more moderate pricing or redirect investment to markets offering more favorable conditions.



PROJECT OUTLINE

Background

Camoin Associates conducted a series of financial feasibility scenarios in July 2025 to evaluate the Town of Brookhaven IDA's incentive programs in supporting new multifamily residential development. This analysis defined a prototypical project using prevailing financial assumptions (lending rates, capitalization rate), market characteristics (unit sizes, rental rates, operating expenses), construction parameters (land and construction costs), and IDA-related policy considerations, including tax benefits and associated requirements. Based on these inputs, and informed by consultation with local sector experts, a baseline financial pro forma was developed to assess market feasibility, including required returns, debt service capacity, and related financial indicators.

Using this baseline, the Camoin Associates Financial Feasibility Model was applied to test the effects of modifying or removing IDA incentives and affordability requirements.

The resulting financial analysis identified several key findings related to the feasibility of residential development. Two findings are particularly relevant to subsequent analysis:

- **IDA tax exemptions materially affect feasibility** — Sales tax and mortgage recording tax exemptions, along with PILOT agreements, reduce both upfront and long-term project costs and support financing structures that would otherwise be difficult to achieve. Absent these incentives, the prototype project would not meet standard feasibility thresholds. Consistent with developer statements, without the benefits provided by the IDA, the typical residential development could not move forward.
- **Lower workforce housing income limits remain feasible under the prototype scenario** — Reducing the workforce housing threshold from 120% to 80% of Area Median Income (AMI) did not materially impair project feasibility, with the IRR remaining above the 12.5% benchmark, and Net Present Value (NPV) remaining positive.

Based on these findings, the Brookhaven IDA anticipates revising its Uniform Tax Exemption Policy (UTEP), reducing the workforce housing set-aside requirement such that 10% of all units be priced affordably and made available to households earning at or below 80% of AMI, as defined by HUD. This requirement is in addition to the Town's separate, townwide mandates that 5% of units be reserved for households earning at or below 50% of AMI and an additional 5% be reserved for households earning at or below 65% of AMI.

These policy determinations were informed by Camoin Associates' analysis of a prototypical development characterized by prevailing market rental rates and unit sizes *typical* of recent or ongoing multifamily projects within the Town.

Need for additional analysis

Not all multifamily developments, however, align with these assumptions. In particular, some projects are designed to serve a narrower segment of the market, offering larger units, higher-end finishes, and more extensive amenities, and with rents set at premium levels well above those affordable to most Brookhaven households.

The presence of these upscale developments raises the question of whether luxury-oriented multifamily projects that command premium rents require public subsidy to be financially viable. While the IDA remains focused on



supporting housing opportunities for local workers, it is also committed to providing financial assistance to only those projects that would not otherwise proceed. Consistent with the “but for” standard, subsidies are intended to provide for development that would not occur in the absence of IDA support. Accordingly, this analysis examines whether IDA assistance is, in fact, necessary for high-end developments to achieve sufficient profitability to move forward.



PART 1 — FINANCIAL MEASURES OF HIGH-END RENTAL DEVELOPMENT

In contrast to the multifamily development specified in the original July 2025 study, the following analysis evaluates the financial returns of a new, more luxurious rental property. While many elements of the original specification remain in place, several components have been reevaluated in order to define a new high-end baseline development scenario.

Having established this revised baseline, alternative scenarios are then evaluated, with the financial performance of each configuration compared to this initial high-end prototype.

MAINTAINING CONSISTENCY WITH ORIGINAL ANALYSIS

To the extent possible, specifications of the new multifamily development mirror those of the original July 2025 analysis, introducing as few variable changes as necessary. This approach enables the most consistent comparison between results.

Site Expenses — The price of land and site preparation remains unchanged from the original July 2025 analysis at \$3.65M, as does the inclusion of 180 parking spaces and the associated development cost of \$410,000. Architectural, engineering, and legal costs (listed below as “Additional Fees”) of \$2.03M are likewise held consistent with the prior study.

General Scope — As with the original analysis, the development assumes a 120-unit multifamily project consisting of 45 one-bedroom units and 75 two-bedroom units, for a total of 120 apartments.

Operating Expenses — Operating expenses per unit are also carried over from the original July 2025 study. Despite the higher anticipated development costs and rental rates, it is assumed that utilities, repairs and maintenance, and general administrative expenses would not scale proportionally with construction costs or rental income. To minimize the number of adjusted variables, operating expenses are therefore held constant at \$8,300 per unit in the first year of operation. Holding expenses constant while revenues increase results in a lower operating expense ratio: whereas the original study reflected operating expenses equal to 24% of revenue, the revised high-end baseline reflects an operating expense ratio of roughly 20%.



Project Financing Parameters — Financial assumptions were drawn from multiple sources, including RealtyRates.com, CoStar, ApartmentLoanStore.com, and discussions with officers at several development firms. These parameters are listed below but for additional detail on these elements, please refer to the original report as provided to the Brookhaven IDA, Fostering Housing Development (July 2025). To maintain consistency, financing assumptions from the original study are applied unchanged in this follow-up analysis.

Financial Metrics - 1Q2025	
Lending	
Construction	7.5%
Permanent	6.2%
Additional Measures	
Term	30 Yrs
Loan Origination Fee	1.0%
L/V Ratio	80.0%
Equity Contribution	20.0%
Debt Coverage Ratio	1.20
Cap Rate	5.5%

Source: realtyrates.com, CoStar, apartmentloanstore.com, Developer Interviews

Occupancy — To account for periodic vacancy and non-payment, estimated gross revenues include a 5% reduction from total potential revenue, consistent with the original study.

Mill Rates — An effective tax rate of 2.374% (equivalent to \$23.74 per \$1,000 of equalized valuation) is again applied to calculate annual property taxes.



Affordable Unit Rental Rates — The Town of Brookhaven requires new multifamily developments to reserve 5% of units for households earning at or below 50% of Area Median Income (AMI) and an additional 5% for households earning at or below 65% of AMI. Affordable rents are defined as 30% of household income. To qualify for IDA support, developments must also reserve an additional 10% of units at a workforce affordability level. In line with anticipated revisions to the Uniform Tax Exemption Policy (UTEP), this threshold is set to 80% of AMI.

For consistency with the July 2025 analysis, the same affordable rental rates are applied in the high-end development scenarios, based on HUD-published AMI figures. Although market-rate units are larger and command higher rents under the revised specifications, affordability requirements constrain rents for income-restricted units to the same levels used previously.

Affordable Rental Rates by Size of Unit

	One- Bedroom	Two- Bedroom
Income at 50% of AMI	\$1,465	\$1,660
Income at 65% of AMI	\$1,905	\$2,155
Income at 80% of AMI	\$2,345	\$2,655

Note: Household size for one-bedroom units assumed at 1.5 persons and two-bedroom units at 2.5 persons.

Source: Camoin Associates



ADJUSTED HIGH-END PROJECT SPECIFICATIONS

Increased Unit Size — The original analysis assumed average unit sizes of 800 square feet for one-bedroom units and 1,100 square feet for two-bedroom units. A review of recent luxury projects indicates unit sizes are approximately 18% larger. For this analysis, one-bedroom units are increased to 950 square feet and two-bedroom units to 1,300 square feet, resulting in a total living area of 140,300 sf. While the original conventional quality analysis called for an additional 5% of space for common areas, under this high-end specification, that figure is increased to 10%. This yields a total building area of 155,900 square feet.

Cost of development — The original construction cost assumption of \$293 per square foot was based on RSMean data and corroborated through local market review. Review of more expensive build quality, also available through RSMean, in combination with materials provided by the IDA for high-end residential developments, indicate that luxury construction costs are higher, averaging approximately \$315 per square foot due to upgraded materials and finishes.

Under the original analysis, the average development cost was approximately \$356,000 per unit. Under the revised high-end specification, average cost increases to \$460,000 per unit. While higher than the earlier estimate, this figure remains consistent with comparable luxury developments in the area, where per-unit costs range from \$400,000 to \$585,000.

Rental Rates for Financial Analysis - Conventional Quality and High-End Properties

Area Calculations	Conventional Quality Property			High-End Property		
	1BR	2BR	Wtd Avg	1BR	2BR	Wtd Avg
Number of Units	45	75	120	45	75	120
Unit Size (sf)	800	1,100	988	950	1,300	1,169
Total Area (sf)	36,000	82,500	118,500	42,750	97,500	140,250
Common Spaces (5%/10%)			6,200			15,600
Total Building Area (sf)			124,700			155,850
Cost Calculations						
Building CPSF			\$293			\$315
Total Building Cost			\$36,567,500			\$49,092,800
Parking*			\$410,400			\$410,400
Acquisition Cost & Site Work			\$3,650,000			\$3,650,000
Additional Fees			\$2,033,800			\$2,033,800
Total Cost of Construction			\$42,661,700			\$55,187,000
Average Cost Per Unit			\$355,500			\$459,900

*Note: 1.5 parking spaces/unit at \$2,280/space

Source: Camoin Associates



Rental Rates — Similar to the cost per square foot of development, the rental rates per square foot are notably higher for luxury rentals as compared to those found in the broader market. Based on CoStar and other sources, the original July 2025 analysis assumed market rents of \$3.65 per square foot per month for one-bedroom units and \$3.40 for two-bedroom units, yielding monthly rents of \$2,920 and \$3,740, respectively. For the high-end analysis, comparable luxury properties were reviewed, indicating rents of approximately \$4.00 per square foot for one-bedroom units and \$3.90 per square foot for two-bedroom units.

When applied to the larger unit sizes, these rates produce monthly rents of \$3,800 for one-bedroom units and \$5,070 for two-bedroom units.

Rental Rates for Financial Analysis - Conventional Quality and High-End Properties

Rental Rate Calculations	Conventional Quality Property*			High-End Property		
	1BR	2BR	Wtd Avg	1BR	2BR	Wtd Avg
Mkt Rental Rate/SF	\$3.65	\$3.40	\$3.48	\$4.00	\$3.90	\$3.93
Unit Size (sf)	800	1,100	988	950	1,300	1,169
Mkt Rental Rate/Unit	\$2,920	\$3,740	\$3,433	\$3,800	\$5,070	\$4,594

*Note: Conventional quality figures are as seen in the original July 2025 report

Source: Camoin Associates



A NEW HIGH-END BASELINE FINANCIAL ANALYSIS

To evaluate the feasibility of high-end development, a revised baseline pro forma was constructed reflecting higher construction costs, larger units, and elevated rental rates. All other financial parameters — lending terms and return thresholds — remain unchanged from the July 2025 study.

Under the revised UTEP framework, the high-end baseline includes the same affordability requirements: 5% of units at or below 50% of AMI, 5% at or below 65% of AMI, and 10% at or below 80% of AMI. With these assumptions, the high-end baseline yields an IRR of 17.3% and an NPV of approximately \$4.3M — nearly five times the level seen under the conventional build scenario. This reflects a higher revenues stream that more than offsets the increase in construction and financing costs.

Pro Forma Results - Conventional and High-End Build Level Benefits and Returns

	10% Workforce Pct of AMI	PILOT	Construction Period Benefits	Internal Rate of Return (IRR)	Net Present Value (NPV)
Conventional build level and rental rates					
Original Study Baseline	120% of AMI	15 Yrs	\$2,654,100	15.4%	\$1,964,400
New IDA UTEP	80% of AMI	15 Yrs	\$2,449,900	13.8%	\$884,600
High-End build level and rental rates					
New High-End Baseline	80% of AMI	15 Yrs	\$3,545,900	17.3%	\$4,299,400

Source: Camoin Associates

ALTERNATIVE SCENARIOS

As anticipated, financial returns for the high-end multifamily development exceed those of the more conventional project. Given that IDA tax exemptions are intended to support the provision of affordable housing for area workers, it is unclear whether applying these incentives to high-end luxury developments — affordable only to the highest-income households — advances that objective.

To evaluate this issue, additional scenarios assess the financial viability of high-end multifamily development based on differing degrees of IDA support, including the removal of mortgage recording and sales tax exemptions, and the shortening or removal of PILOT agreements. In these scenarios, the 10% workforce housing requirement tied to IDA participation is eliminated, allowing those units to be rented at market rates, while the Town’s requirements that 5% of units serve households at or below 50% of AMI and an additional 5% serve households at or below 65% of AMI remain in effect. With varying configurations of IDA benefits, alternative scenarios are evaluated using the Camoin Associates Financial Feasibility Model, assessing their viability based on projected IRR and NPV.

Scenario Descriptions — Beyond the conventional buildout scenario, six distinct configurations of the high-end development were constructed, measuring the impact of IDA support on the financial viability of the high-end multifamily rental project. These are:

- 1.1) The **high-end baseline** scenario with costs and rental rates described above represents a development taking advantage of all of the IDA’s typical benefits, including the mortgage recording tax and sales tax exemptions, as well as a 15-year PILOT agreement. This scenario is highly successful in terms of financial returns, with an IRR of 17.3% and an NPV of \$4.3M.
- 1.2) Similar to the high-end baseline but **without providing for workforce housing**. Not surprisingly, removing the workforce housing requirement but retaining all available IDA benefits proves even more financially



rewarding — allowing an additional 10% of units to be rented at market rates boosts IRR to 20.0% and elevates NPV to \$7.1M.

1.3) No mortgage recording or sales tax exemptions are provided, but this configuration **maintains a 15-year PILOT** agreement. There is no workforce housing set-aside. This scenario remains viable with a healthy 17.0% IRR and an NPV of nearly \$4.3M.

1.4) No mortgage recording or sales tax exemptions are provided, but this configuration **maintains a 7-year PILOT** agreement. There is no workforce housing set-aside. Under this scenario, IRR drops to 12.7% and the NPV falls to just \$207,000 placing this configuration on the borderline of financial feasibility.

Eliminating the PILOT proves to be the factor with the most pronounced impact on project viability.

1.5) Maintaining the mortgage recording and sales tax exemptions, but no PILOT agreement is included. There is no workforce housing set-aside. These conditions prove untenable, with IPR dropping below 12% and NPV registering a negative \$1.0M.

1.6) No mortgage recording or sales tax exemptions are included, and there is no PILOT agreement. There is no workforce housing set-aside. The IRR continues to fall, dropping below 9% and NPV measuring a negative \$3.7M.

High-End Development Financial Feasibility by Degree of IDA Support

Scenario	Workforce			Internal Rate		
	Housing Requirement	Mtg Rec/Sales Tax Exemptions	PILOT Term	of Return (IRR)	Net Present Value (NPV)	Financially Viable
Conventional Build Baseline	Yes	\$2,449,900	15	13.8%	\$884,600	Yes
1.1-High-End Baseline	Yes	\$3,545,900	15	17.3%	\$4,301,500	Yes
1.2-No Workforce Requirements With Short-Term Exemptions						
15 Yr PILOT	No	\$3,545,900	15	20.0%	\$7,075,300	Yes
1.3-No Short-Term Exemptions 15 Yr PILOT	No	\$0	15	17.0%	\$4,324,500	Yes
1.4-No Short-Term Exemptions 7 Yr PILOT	No	\$0	7	12.7%	\$207,300	Yes
1.5-With Short-Term Exemptions No PILOT	No	\$3,545,900	0	11.5%	-\$951,900	No
1.6-No Short-Term Exemptions No PILOT	No	\$0	0	8.5%	-\$3,700,500	No

Source: Camoin Associates



Limited Opportunities for Segmenting Projects at Prevailing High-End Rental Rates — The IDA supports multifamily residential development to the extent that it advances the availability of workforce housing. Although town requirements and anticipated UTEP policies require that 20% of units in IDA-assisted projects be income-restricted, there is concern that, in some cases, incentives could extend financial benefits to developments that might otherwise proceed without public support.

This analysis shows that high-end multifamily developments generate higher returns than more conventional projects when leased at prevailing luxury rental rates. Even so, the assumption that such developments would remain financially viable without IDA assistance if the 10% workforce housing requirement were removed is not supported by these findings. As with conventional projects, IDA incentives remain a determining factor in enabling high-end developments to proceed.

While upscale multifamily projects produce substantially higher gross revenues, they also incur significantly higher construction and financing costs. These added costs offset much of the revenue gain, such that net operating income at current high-end market rents is insufficient to support development without IDA assistance in the form of near-term tax exemptions and a structured PILOT agreement, even in the absence of the 10% workforce housing set-aside.

POLICY IMPLICATIONS

This analysis indicates that IDA incentives play a determining role in the feasibility of high-end multifamily rental development under current market conditions, just as with conventional buildout scenarios. Although luxury-oriented projects can generate higher gross revenues than conventional developments, these gains are largely offset by higher construction and financing costs. As a result, even high-end developments generally require a combination of tax exemptions and a structured PILOT agreement to achieve minimum feasibility thresholds at prevailing market rents.

These findings raise important considerations regarding the application of IDA incentives. While current Town requirements and anticipated UTEP policies call for 20 percent of units in IDA-assisted projects to be income-restricted, the analysis indicates that high-end developments may still require public support even in the absence of workforce housing requirements. This suggests that assumptions regarding the ability of luxury projects to proceed without assistance at prevailing high-end rental rates may be overstated.

If high-end developments were deemed ineligible for IDA incentives, developers would retain the ability to adjust their investment strategies toward projects that do qualify for such benefits. This could in turn redirect development activity toward project types and affordability configurations aligned with IDA eligibility criteria, thereby influencing the composition of future housing supply. This dynamic indicates that incentive eligibility criteria can shape not only whether development occurs, but also the form it takes.

Accordingly, continued application of a clear “but for” standard, coupled with periodic review of incentive eligibility and affordability requirements, can help ensure that IDA resources are directed toward projects that both require public support and advance the Town’s housing objectives. This approach supports accountability while allowing flexibility to respond to changing market conditions.



PART 2 — POTENTIAL FOR AN OVERALL CAP ON RENTAL RATES

As discussed in Part 1, high-end developments that command premium market-rate rents are not capable of achieving financial viability without the support of IDA benefits. It is certainly the case, however, that were rental rates sufficiently high, a high-end luxury development could then provide a sufficient return on investment to justify moving ahead with development.

With the goal of determining the level of rental rates that *would* allow a high-end project to become profitable, several additional scenarios were studied using the Camoin Associates Financial Feasibility Model. For the scenarios presented in Part 2, most inputs (unit size, total construction costs, financing terms, etc.) remained unchanged from those seen in the Part 1 analysis. For these scenarios, however, *no* IDA benefits are included in their financial review — neither exemption of sales and mortgage recording taxes, nor reduced effective property tax burdens in the form of a PILOT agreement. In addition, rental rates used for these configurations are tied to an affordable level for households making notably above-average incomes. In this case, affordability refers to rental rates equal to 30% of total household income.

IMPOSING A CAP ON AVERAGE RENTAL RATES

The analysis above shows how, even with rental rates attuned to levels consistent with prevailing high-end, luxury rental properties, loss of IDA benefits results in a significant decline in potential financial returns and NPV. Clearly, rental rates would need to rise well above current levels seen at high-end developments to overcome these financial shortfalls. This section reviews rental rates set based on affordability at much higher income levels — from 180% of AMI down to 150% of AMI.

Note that these scenarios evaluate scenarios reviewing *average* rental rates across *all* market-rate units within the development. In this type of regime, some individual units may rent at levels above the defined cap, as long as the weighted average complies with the overall price ceiling. For example, if the average rent cap is \$4,500, a project could include some units at \$5,200, offset by others at \$4,000 such that the overall maximum average level be maintained.

Scenario Descriptions and Returns — Financial measures for the high-end buildout scenarios without IDA support are reviewed alongside relevant specifications from Part 1 regarding pricing, IRR, and NPV. These are:

- 2.1)** The **High-End Buildout Baseline with IDA support** scenario (same as 1.1 in Part 1) reflects conditions under the anticipated IDA UTEP regime with 10% of units set aside and priced affordably for households making 80% of AMI or less, along town requirements of 5% of units reserved for both i) households at or below 50% of AMI and ii) households at or below 65% of AMI. The remaining 80% of the unit's rents are set at the prevailing high-end market rate level. Results show an IRR of 17.3% and an NPV of \$4.3M.
- 2.2)** The scenario with **no Construction Period Exemptions, no PILOT, and rents set to prevailing high-end market rates** (same as 1.6 in Part 1) is shown to not be financially viable with an IRR of 8.5% and a NPV of *negative* -\$3.7M.
- 2.3)** A configuration that also receives no IDA provided benefits but includes **rents aligned with household income at 180% of AMI** yields an IRR of 15.8%, well above the required 12.5% minimum, while also



achieving a NPV of \$3.6M. This scenario would be attractive to developers and investors *if* they were assured that these rental rates could be achieved.

- 2.4)** A scenario similar to (3) but with **rents aligned with household income at 170% of AMI** yields an IRR of 13.5%, still above the required 12.5% minimum, while also producing a positive NPV of \$1.1M.
- 2.5)** This scenario drops **rents to a level aligned with household income at 160% of AMI**. At this point, given the lack of IDA assistance, the project becomes non-viable financially. The measure of IRR declines to 11.1% — now below the minimum 12.5% return, and NVP shifts to a *negative*\$1.4M.
- 2.6)** Again, reducing modeled **rental rates to a pace consistent with incomes at 150% of AMI** yields unsatisfactory results with respect to financial returns. IRR drops further, to just 8.4% while NPV falls even more sharply, measuring -3.8M.

Financial Feasibility with Rental Rates Set by AMI Percentage Basis

Configuration	IDA Provided Benefits	1-Bedroom Rental Rate	2-Bedroom Rental Rate	Internal Rate of Return (IRR)	Net Present Value (NPV)	Financially Viable
Market Rate Based Rentals - Includes all IDA Benefits						
2.1-High-End Baseline (1.1 above - Approx 130% of AMI level)	Const. Period Exemptions/PILOT	\$3,800	\$5,070	17.3%	\$4,301,500	Yes
2.2-No Short-Term Exemptions No PILOT (1.6 above)	Constr Period Exemptions Only	\$3,800	\$5,070	8.5%	-\$3,700,500	No
AMI Based Rental Rates - No Short-Term Tax Exemptions and No PILOT*						
2.3-AMI 180%*	None	\$5,270	\$5,630	15.8%	\$3,600,200	Yes
2.4-AMI 170%*	None	\$4,980	\$5,310	13.5%	\$1,086,300	Yes
2.5-AMI 160%*	None	\$4,690	\$5,000	11.1%	-\$1,376,500	No
2.6-AMI 150%*	None	\$4,400	\$4,690	8.4%	-\$3,839,200	No

***Note:** These developments include 5% set-asides for households at 50% and 65% of AMI, but *not* an additional 10% for households at 80% of AMI.

Beyond the scenario maintaining IDA benefits (2.1 — the same as 1.1 in the prior discussion), the analysis shows that, in fact, a project *might* be feasible without IDA support. Under the circumstances where one- and two-bedroom units are rented for \$5,000 or more per month (scenarios 2.3 and 2.4). As rental rates drop below this level by just a few hundred dollars per month, however, investment returns become insufficient to warrant private funding (scenario 2.5 and 2.6).

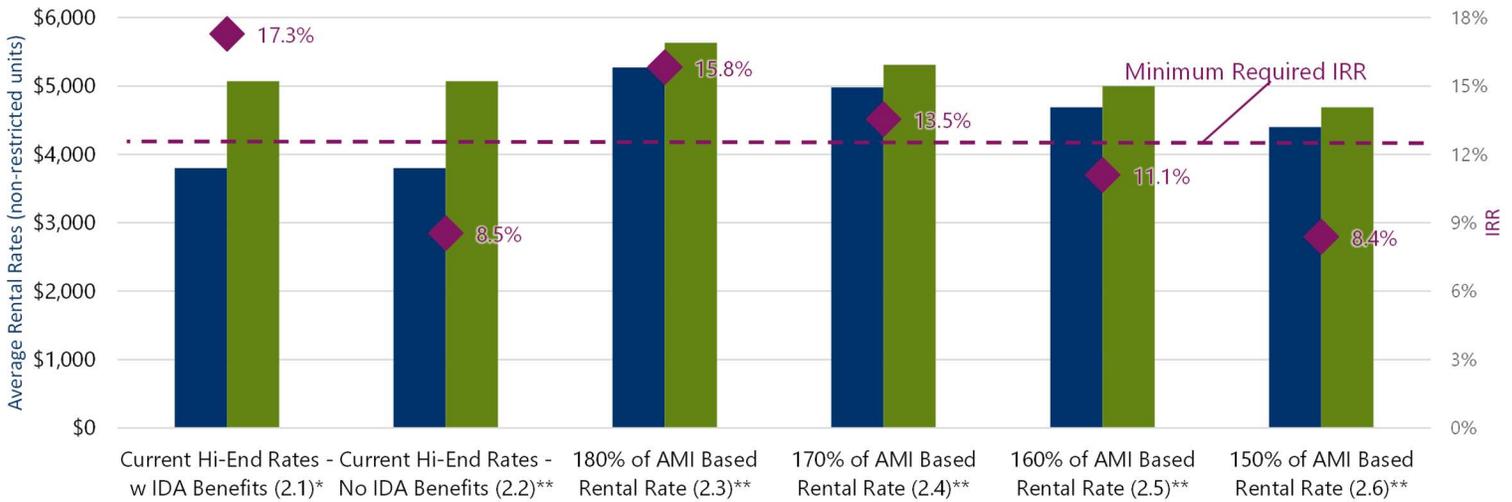
Implications of these results — it appears that, were rental rates to become sufficiently high (consistent with roughly 170% of AMI in the above analysis), a high-end luxury rental development will achieve financial returns adequate to warrant investor investment. A development with rental rates below this level, even those approaching \$5,000 per month, however, would still require IDA support in order to provide sufficient returns to investors.

While the IDA may choose to implement a limit on rental rates for those developments receiving a package of benefits, depending on the level chosen for this cap, a certain proportion of high-end developments would likely not move forward.

As an example, imposing a maximum rental rate for those projects receiving IDA benefits at levels consistent with 150% of AMI, those projects planning to charge roughly \$4,500 or less per unit on average would still remain financially viable, assuming they received the typical package of IDA benefits. Meanwhile, those projects with market



High-End Development - IRR by AMI Based Rental Rates



*Note: Incl 10% set aside for 80% AMI households, plus IDA benefits

** Note: No 10% set aside for 80% AMI households, no IDA benefits

Source: Camoin Associates

■ 1-BR Rental Rate (Left) ■ 2-BR Rental Rate (Left) ◆ IRR (Right)

rate units somewhat over \$5,000 per month or higher, *without* IDA benefits, would also provide sufficient returns to warrant investment. It would then be those products representing the middle range, with rents between \$4,500 and \$5,000 per month, that might not move ahead. An example of this type of averaging can be seen in the planned development of the Patchogue Carriage House development. Some of the “priciest few upgraded 2-bedroom units” are slated to rent for as much as \$7,500, while the overall average rental rate is quoted as measuring around \$4,100.

POLICY IMPLICATIONS

Taken together, the analysis reveals a consistent pattern in how multifamily projects respond to IDA support and varying rent environments. Across both conventional and high-end development types, the PILOT structure remains the central determinant of financial feasibility. Removing or shortening this benefit reliably pushes projects below standard return thresholds, demonstrating that IDA incentives continue to act as the primary enabling mechanism for new construction. This holds true even for luxury buildings, where elevated rents do not compensate for higher construction and financing costs under prevailing market conditions.



At the same time, the results show that high-end projects are not inherently unable to stand on their own; rather, their viability depends on reaching rent levels significantly above those currently observed in the Brookhaven market. When rents rise to roughly 170% of AMI — well into the \$5,000-plus monthly range — returns finally become sufficient to justify private investment without public support. Below this threshold, even rents approaching the upper end of today’s luxury segment fail to clear the required return benchmarks. This creates a natural financial boundary: extremely high-rent luxury developments will have the financial strength to proceed independently, while the vast majority of projects remain sensitive to the presence or absence of the IDA’s tax framework.

How an Average Rent Cap Might Works

What the cap applies to: The cap limits the average rent across all market-rate units, not each unit individually. Developers may charge higher rents for some units as long as others offset them and the weighted average stays below the cap.

Example - Average Cap = \$4,500:
 40 units at \$4,000
 40 units at \$4,600
 16 units at \$5,200
 Average = $(40 \times \$4,000) + (40 \times \$4,600) + (16 \times \$5,200) / 96 = \$4,475$

Result: Project complies with $\$4,475 < \$4,500$, even though some units are priced well above the cap.

Why it matters: This approach maintains flexibility in unit mix while ensuring IDA-assisted projects stay aligned with affordability goals.

These dynamics point toward a practical policy strategy centered on the use of a rental cap to distinguish between projects that truly require public support and those that do not. Setting a cap on *average* rental rates near the affordability level associated with 150% of AMI provides a useful equilibrium point: projects operating at or below this level remain financially feasible when paired with the IDA’s standard incentive package, while those seeking to charge rents above the 170%-of-AMI threshold can still proceed but would do so outside the IDA program. This approach creates a predictable sorting mechanism—projects aligned with moderate-income rent levels continue to rely on IDA benefits, while the highest-rent developments operate independently of public subsidy.

Importantly, the design of the cap matters as much as the level at which it is set. Applying the cap to the average rent across market-rate units, rather than requiring every unit to comply individually, preserves flexibility for developers. This structure allows a mix of unit types, sizes, and amenity levels, enabling some units to rent above the cap as long as others fall sufficiently below it. Such flexibility reduces the risk of distorting product mix or suppressing overall housing production, while still ensuring that the average pricing of IDA-assisted projects remains aligned with the community’s affordability objectives.

In essence, the findings make clear that the IDA can use a well-calibrated rent-cap policy to focus its resources on the segment of the market where public support meaningfully alters project outcomes. At the same time, the policy avoids restricting the highest-end developments, which can proceed on their own when rents reach the level required to offset the loss of incentives. This creates a balanced system in which incentives are neither over-applied nor withdrawn in a way that could dampen overall housing production.

Recommendations

Should the IDA choose to adopt an average rent cap for market-rate units, this would be set at roughly 150% to 160% of AMI, paired with the standard 15-year PILOT. This combination maintains feasibility for projects that support moderate-income housing goals, while allowing ultra-high-rent luxury developments to proceed without



subsidy when their rents exceed the 170%-of-AMI threshold. The result is an understandable, predictable, and efficient policy framework that aligns public incentives with public purpose while supporting further residential production.

As a final consideration, it should be recognized that the imposition of a rental rate threshold may not, in practice, result in a material change in development activity in Brookhaven. Further evaluation would be required to determine whether existing or proposed projects currently charge, or intend to charge, rents at or above a \$5,000 cap. In the absence of such conditions, the introduction of this threshold would be unlikely to prompt meaningful reconfiguration of projects anticipated to move forward.

At the same time, the **adoption of a more restrictive affordability threshold could materially constrain high-end development**. For example, conditioning IDA support on a rental rate cap set at 130 percent of AMI would likely preclude most all luxury-oriented projects. In such cases, developers would be faced with a choice between reconfiguring projects to accommodate more moderate pricing or redirecting investment to jurisdictions offering more favorable development conditions.



APPENDIX: DATA SOURCES



CoStar is a comprehensive source of commercial real estate intelligence, offering an inventory of over 6.4 million commercial properties spanning 135 billion square feet of space+ in 390 markets across the US. CoStar covers office, retail, industrial, hospitality, and multifamily markets. Property- and market-level data on absorption, occupancy, lease rates, tenants, listings, and transactions are researched and verified through calls to property managers, review of public records, visits to construction sites, and desktop research to uncover nearly real-time market changes. [Click to learn more.](#)



RealtyRates.com is a survey-based resource for real estate investment and development trends, analytics, and market research. RealtyRates.com surveys more than 300 lenders, investors, brokers, and property managers nationwide on a quarterly basis to track trends in cap rates, financing terms, rents, sales, and operating expenses. This data provides an up-to-date snapshot of the national real estate market. [Click to learn more.](#)



RSMMeans data from Gordian provides up-to-date construction cost information for dozens of residential and commercial building types. Cost-per-square-foot data can be used to develop construction cost estimates for use in market analysis and financial feasibility analysis, incorporating estimates for material, labor, and equipment. National cost averages can be adjusted for 970+ specific geographies using location factors down to the city level, and historical cost indexes can be used to adjust costs over time. [Click to learn more.](#)



HUD User is managed by the US Department of Housing and Urban Development's Office of Policy Development and Research. HUD User hosts research, publications, and datasets in housing, community development, and more. This is the official data source for federal income limits and Fair Market Rent. HUD develops income limits based on Median Family Income estimates and Fair Market Rent area definitions for each metropolitan area, parts of some metropolitan areas, and each non-metropolitan county. [Click to learn more.](#)



The **National Association of Home Builders (NAHB)** represents the interests of home builders, developers, contractors, and associated businesses. As part of their operations, NAHB conducts a wide range of original research including surveys of builders, analysis of building costs, and macroeconomic forecasting. [Click to learn more.](#)

ABOUT CAMOIN ASSOCIATES

As the nation's only full-service economic development and lead generation consulting firm, Camoin Associates empowers communities through human connection backed by robust analytics.

Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity.

To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com. You can also find us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

The Project Team

Rachel Selsky, AICP
Project Principal

Tom Dworetsky
Senior Advisor

John Walker
Project Manager/Senior Analyst

Service Lines



Strategic and Organizational Planning



Economic and Fiscal Impact Analysis



Real Estate Development Analytics and Advisory



Housing Needs Assessment



Prospecting and Business Attraction



Target Industry Analytics and Strategy

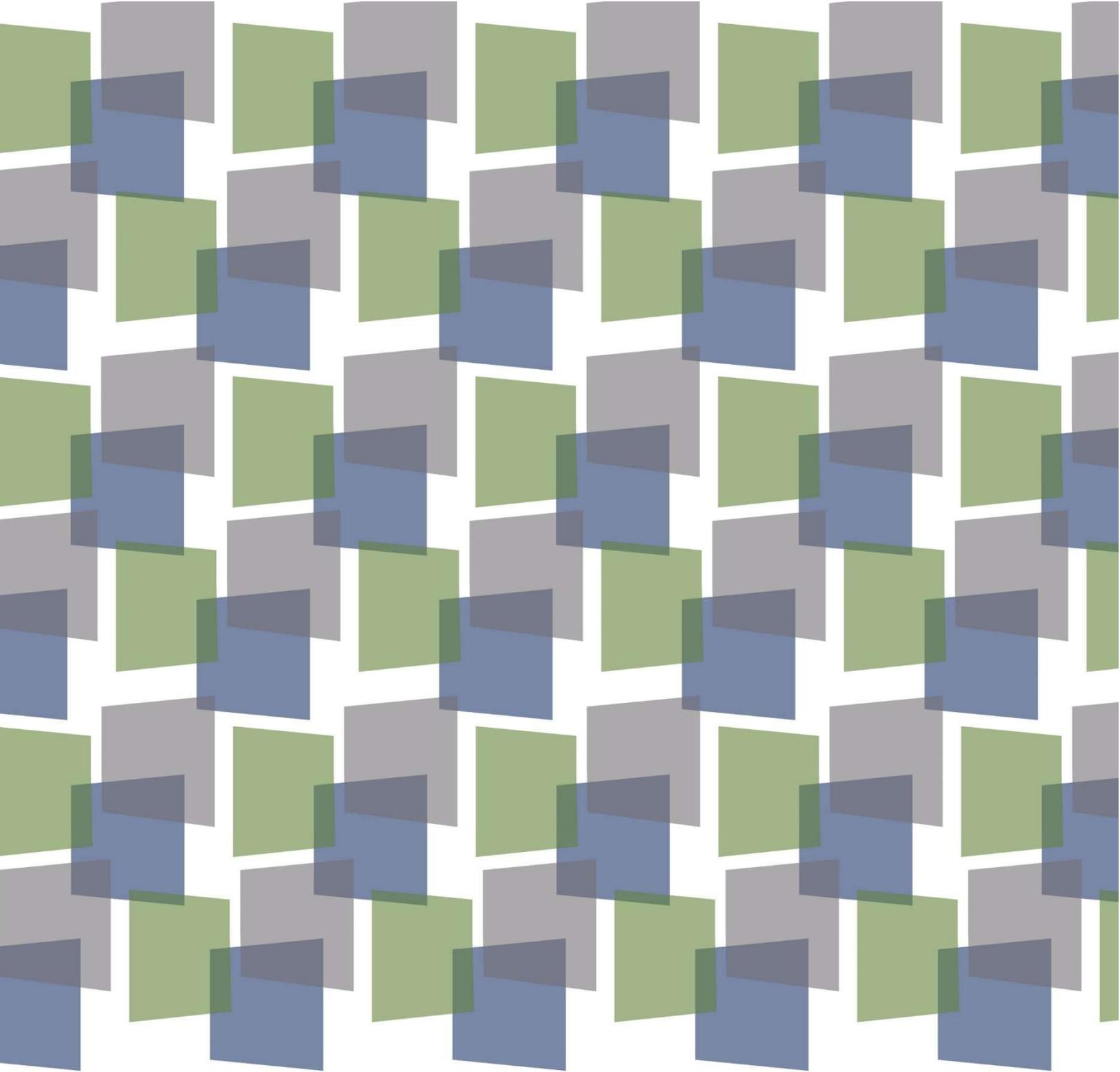


Workforce Development and Talent Retention



Entrepreneurship and Innovation





www.camoinassociates.com

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY PROJECT MEASURE OF JOB GROWTH

COMPANY NAME (Year FTE is required)	JOB STATUS	CERTIFICATION YEAR	FIRST YEAR	SECOND YEAR	2023 Annual Report FTE	2024 Annual Report FTE	2025 Annual Report FTE	2025 PERCENTAGE
17 Old Dock LLC	FTE		5	11				N/A
1st Year =as of 12/31/27	Construction Jobs							
10 DONALD'S WAY -	FTE		15	35			29	193%
	Construction Jobs	125			14	28	3	
214 W Main Owner	FTE		3	5			-	N/A
1st year = 12/31/2028	Construction Jobs						85	
240 Blue Point Realty	FTE							
1st year =	Construction Jobs							
AARCO (83 Hoseblock Road)	FTE		11	14	14	14	14	100%
	Construction Jobs							
AARCO (First on Old Dock)	FT	43	45	47	43	43	40	85%
	PT							
ACE - CALABRO	FTE	-	-	-	-	-	-	N/A
	Construction Jobs							
ACE - CALABRO 2	FTE	-	-	-	-	-	-	N/A
	Construction Jobs							
ACE- HOLTSVILLE	FTE	-	-	-	-	-	-	N/A
ACE Manorville 2	FTE	-	-	-	-	-	-	N/A
	Construction Jobs							
ACE - MANORVILLE	FTE	-	-	-	-	-	-	N/A
ACE - TOWN HALL SOLAR	FTE	-	-	-	-	-	-	N/A
	Construction Jobs							
AE - ESS CASSEL	FTE	-	-	-	-	-	-	N/A
AE - TOWN HALL SOLAR 2	FTE	-	-	-	-	-	-	N/A
	Construction Jobs							
ACROPOLIS (15 COMMERCIAL)	FTE	15	16	18	23	21	22	122%
	Construction Jobs							
AMERICAN ORGANIC ENERGY (LI COMPOST)	FTE	-	11	11	-	-	-	N/A
1st year = as of 6/1/2026	Construction Jobs							
AMERICAN REGENT	FTE	473	375	375	375	375	386	103%
	Construction Jobs				45	10		
AMNEAL (19 NICHOLAS DRIVE)	FTE	6	5	7	6	5	10	143%
ANGELA'S HOUSE (K.J.R.)	FTE	-	7	9	6	7	-	0%
AVR-SP Parcel 1	FTE	-	9	26		20	30	353%
1st year = as of 12/31/2025	Construction Jobs				210	30	34	
AVR-SP Parcel 2	FTE	-	14	44				N/A
1st year = a+A12:A41s of 12/31/2028	Construction Jobs				210			
BK @ LAKE GROVE (HSRE)	FTE	-	50	50	84	84	86	172%
	Construction Jobs							
BACTOLAC PHARMACEUTICAL	FTE	-	10	30		13	42	140%
	Construction Jobs				150			
BIOCOGENT	FTE	31	15	15	-	-	-	N/A
1st year = 12/31/2026	Construction Jobs						6	
MARTOSC-BIOCOGENT	FTE		4	6			-	N/A
1st year =as of 12/31/2028	Construction Jobs							
BLSF	FTE		-	-				N/A
	Construction Jobs					77	78	
BRIGHTVIEW PORT JEFFERSON	FTE	-	30	60	83	99	111	185%
30-2023 48-2024 60-2025	Construction Jobs							
BROOKHAVEN LOGISTICS (NP/WINTERS)	FTE	-	1,094	1,094			-	N/A
1st year as of 12/31/2026	Construction				20		-	
BROOKHAVEN RESIDENCES	FTE	-	5	5	-	7	7	140%
	Construction Jobs				99	59		
Brookhaven Solar Invest			-	-				N/A
	Construction					14	25	
BROOKS PARTNERS	FTE	6	6	6	16	16	17	283%
	Construction Jobs				8	8		

terminating 2026

terminating 2026

COMPANY NAME (Year FTE is required)	JOB STATUS	CERTIFICATION YEAR	FIRST YEAR	SECOND YEAR	2023 Annual Report FTE	2024 Annual Report FTE	2025 Annual Report FTE	2025 PERCENTAGE
BURMAX	FT	120	158	160	156	148	149	93%
	PT	20						
	Seasonal	12						
C2 NY (Pennysaver Solar)	FTE	2	-	-	-		-	N/A
	Construction Jobs							
CAITHNESS -LI Generation	FT	-	15	15	17	17	18	120%
CD RAMSAY	FTE	17	19	22	51	47	49	223%
	Construction Jobs						255	
CLARE ROSE INC.	FT	182	177	177	247	248	234	132%
	PT							
	Construction Jobs							
CRESTWOOD	FT	31	43	46	25	15	34	74%
	PT	9						
CROSS-SOUND CABLE COMPANY, LLC	FT	-	-	-	-		-	N/A
D&F BELLPORT (BELLPORT RESIDENCES)	FTE	-	3	3	3	3	2	80%
	Construction Jobs							
D & F PATCHOGUE	FT	-	50	50	106	109	115	230%
	Construction Jobs							
VTR BRT- HOLTSVILLE	FT	-	50	60	78	82	80	133%
	Construction Jobs							
EB @ MT. SINAI /FAIRFIELD KNOLLS	FTE	-	4	4	4	11	12	288%
	Construction Jobs							
EXCEL HOLDINGS 6, LLC	FT	-	21	25	24	26	24	96%
	Construction Jobs							
FOUR L	FT		19	42	35	35	33	79%
	Construction Jobs							
FOURGEN H	FTE	-	-	-	-		-	N/A
FOURGEN S	FTE	-	-	-	-		-	N/A
FRAMERICA (TWO-G)	FT	175	135	175	182	160	171	98%
	PT							
FRAMERICA (19 NICHOLAS)	FTE	-	8	8	86	84	34	425%
	Construction Jobs							
FRANK LOWE RUBBER & GASKET 44 RAMSEY ROAD OWNER	FT	40	48	59	51	53	55	93%
	PT							
	Seasonal	3	6	10				
GLOBAL TISSUE GROUP	FT	-	83	105	138	140	128	122%
	PT	-						
GROVE 1st year = as of 12/31/2028	FTE		4	4			1	N/A
	Construction					60	50	
H.O. PENN (MEDFORD BRANCH)	FTE	26	26	26	30	25	27	104%
HOLTSVILLE INDUSTRIAL	FTE	-	30	50	24	161	58	116%
	Construction							
Horseblock 4	FTE	-	20	20			21	105%
	Construction						71	
VTR BRTL -EB MT. SINAI	FTE		50	60	83	86	87	145%
	Construction Jobs							
HSRE-EAST PATCHOGUE	FTE		5	5			5	100%
	Construction				23	115	50	
HYDRO METAL/BOILERMATIC	FTE	15	25	35	61	47	68	194%
	Construction Jobs							
INTEGRATED STRUCTURES (4 PINEHURST)	FTE	55	59	62	42	24	86	139%
	Construction							
INTERSTATE MECHANICAL (WILLIAMS REALTY)	FTE	3	3	6	15	12	15	250%
	Construction Jobs							

terminated 2025

terminated 9.2.25

COMPANY NAME (Year FTE is required)	JOB STATUS	CERTIFICATION YEAR	FIRST YEAR	SECOND YEAR	2023 Annual Report FTE	2024 Annual Report FTE	2025 Annual Report FTE	2025 PERCENTAGE	
INTERCOUNTY APPLIANCE CORPORATION (10 National) (Captive Truck Drivers 70 employees)	FT	67	69	72	97	96	120	166%	
	PT	1	-	-					
	Construction Jobs								
ISLANDAIRE	FT	133	17	20	20	20	35	175%	terminating 2026
	PT								
J-CAD	FT	29	40	45	72	78	83	184%	
	PT	4							
MPH J-POWER (SHOREHAM ENERGY)	FTE	-	-	-	6	-	-	N/A	
LONG ISLAND AVENUE	FTE	-	13	13		-	-	0%	terminated 2025
	Construction Jobs				3				
MEADOWS AT YAPHANK APARTMENTS	FTE	-	5	4	11	10	10	250%	
	Construction Jobs								
MEADOWS - AVR YAPHANK HOTEL & LOFT APARTMENTS	FTE	-	32	37	38	36	37	100%	
	Construction Jobs						8		
Medford Gardens 1st year as of 12/31/2026	FTE	-	7	7			5	31	N/A
McKEON DOOR EAST	FTE	-	6	10	17	17	17	170%	
MDS BUILDING VENTURES	FTE	-	9	13			31	238%	
	Construction				90	50			
MIDDLE COUNTRY MEADOWS 1st year = as of 7/1/25	FTE	-	2	5	7	7	6	120%	
	Construction				120	135	115		
MS PACKAGING CORP	FT	12	17	20	27	28	-	0%	terminated 11/30/25
	PT	3	-	-					
	Construction Jobs								
NASSAU PROVISIONS KOSHER FOODS	FTE			17		9	9	53%	
	Construction					7	11		
ON THE COMMONS	FTE	-	2	2	2	2	-	0%	Terminated 2025
	Construction Jobs								
ORBIT BLOOM	FTE	-	1	1	1	1	1	100%	
OVERBAY	FTE	-	3	3	3	3	3	100%	
	Construction Jobs								
PALLETS R US, Inc.	FT	118	130	130	148	150	156	120%	terminated 2025
	PT								
	Construction Jobs								
PENN FABRICATORS	FT	57	61	67	77	71	81	121%	
	PT	6				-			
	Construction Jobs								
PORT DEVELOPMENT	FTE	-	5	5	1	1	7	140%	
	Construction Jobs				30		19		
PORT JEFFERSON CROSSING	FTE	-	2	2	2	2	5	333%	
	Construction Jobs								
Preserve at East Moriches 1st year = as of 12/31/2028	FTE		3	3				N/A	
	Construction Jobs								
QUALITY KING DISTRIBUTORS, Inc.	FT	500	550	605	792	663	636	105%	
	PT								
RA OAK RUN LLC 1st year = as of 12/1/2026	FTE		2	2				N/A	
	Construction								
RAIL REALTY	FTE	-	3	3	1	1	3	100%	
	Construction Jobs								
RONKONKOMA HUB - PHASE 1	FT	-	10	10	17	16	11	110%	
	Construction Jobs								
RONKONKOMA HUB - PHASE 2	FTE	-	30	45	2	116	293	650%	
	Construction Jobs				590	281	32		

COMPANY NAME (Year FTE is required)	JOB STATUS	CERTIFICATION YEAR	FIRST YEAR	SECOND YEAR	2023 Annual Report FTE	2024 Annual Report FTE	2025 Annual Report FTE	2025 PERCENTAGE
Ronk Hub NOVA	FTE		15	15				N/A
1st year = as of 12/31/2027	Construction					40	244	
R SQUARED / GREYBARN	FTE			2				N/A
1st year = as of 12/31/2026	Construction					11	41	
S POWER	FTE	-	-	-	-			N/A
SELDEN COMMERCIAL CENTER, LLC	FT	-	7	7	21	23	23	329%
	PT	-						
	Construction Jobs							
SEPTEMBER MORNING LLC	FTE		14	29				0%
1st year = as of 12/31/2025	Construction Jobs					165	165	
AA Senior Coram Propco (SHI-III)	FTE	-	34	50	64	69	54	108%
	Construction Jobs							
SHOREHAM SOLAR COMMONS (Brookfield)	FT		-	-	-		-	N/A
	PT							
SOUTH SETAUKET ILU	FTE	242	276	276	206	251	250	91%
	Construction Jobs					28		
SUFFOLK TRANSPORTATION	FT	9	150	150	410	461	489	326%
	PT	108						
SUN RIVER TOWN HOMES	FTE	-	3	3	3	3	3	100%
	Construction				249			
Sunrise Wind (22 Research Way)	FTE		65	65		46	62	95%
	Construction				21			
SUNRISE WIND (Cables)	FTE	-						N/A
	Construction				35	175	68	
T. MINA	FTE	9	13	17	17	18	18	106%
	Construction Jobs							
TOP GOLF	FT	-	72	85	153	174	145	171%
	Construction Jobs							
U.I. SUPPLIES	FT	1	3	13	24	20	18	138%
	PT							
UNCLE WALLY'S	FT	186	157	178	278	320		0%
	PT							
UNITED MEAT PRODUCTS Updated 2024	FT	-	7	16	-	5	12	171%
5 FTE as of 12/31/24; 7 FTE as of 12/31/25; 16 FTE as of 12/31/26	Construction Jobs							
UNITED RENTAL	FTE	-	20	20	47	43	43	215%
	Construction Jobs							
VISIONTRON 925 WAVERLY AVENUE	FTE	74	80	80	67	64	72	90%
	Construction Jobs							
GS AA VISTAS - 2021 (VISTAS)	FTE	-	3	3	6	6	6	200%
	Construction Jobs							
WF XII	FTE	-	90	181		-	-	0%
1st year = as of 12/31/2025	Construction				175			
WF XIII	FTE	-	45	45		-	22	49%
1st year = as of 12/31/2025	Construction				150			
WALLACE OAKLAND (FOUR KEYS REALTY)	FTE		41	46		75	45	98%
	Construction Jobs							
WHTB GLASS	FTE	-	50	50	41	33	38	76%
	Construction Jobs							
WINCORAM	FTE	-	4	4	6	6	5	125%
	Construction Jobs							
MCP Medcore YAPHANK CHELSEA	FTE	-	33	50	48	58	65	130%
	Construction Jobs							
YAPHANK FUEL CELL	FTE	-	1	1	-	1	1	100%
	Construction Jobs							
TOTAL		2,843	4,968	5,571			6,604	
Construction Jobs Total							1,417	
Retained/created Jobs Total							5,187	

terminating 2026



Lisa M. G. Mulligan, Chief Executive Officer

Town of Brookhaven Industrial Development Agency

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 -	¾ of one percent up to \$25 million total project cost and an additional 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) –	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

SCALE OF HOME CRISIS UNKNOWN

Experts have a wide range of differing theories about the number of houses that need to be built to resolve the shortage in the United States

The Washington Post

America faces a serious housing shortage, one that Moody's estimates would take more than 2 million new homes to resolve.

But over at Goldman Sachs, analysts put the number at 3 million. Zillow's estimate tops 4 million, while Brookings projects 5 million, and McKinsey says 8 million. Meanwhile, congressional Republicans insist the shortfall is closer to 20 million.

Then there are the economists who contend there's no shortage at all.

The disparate projections reflect the challenge of quantifying the nation's housing needs, a puzzle that rests on assumptions about how much a home should cost, how many people it should hold, and how big a footprint it should have.

With housing affordability a crucial political issue and increasingly out of reach for many Americans, determining the nation's needs is not merely an academic exercise but is key to devising policies that will solve the problem.

Vacancy, missing households

The United States has 146 million homes, Census Bureau data show. Of those, 8.1 million are "doubled up" households, meaning people are sharing space with non-relatives. Zillow's housing estimate assumes most of those people would prefer having their own place. There also are 3.4 million vacant homes available to rent or buy, the real estate website says. So Zillow economists subtracted the number of available homes from the number of doubled-up households and concluded that the nation needs 4.7 million more homes.

Several analyses zeroed in on two questions: How many homes should be vacant, and how many consumers have delayed striking out on their own because of the cost.

Though it might seem counterintuitive, a healthy housing market needs vacancies. An empty property could signal it's between tenants or buyers, for example, or under renovation. Or it could mean the owner is splitting time between properties; according to the National Association of Home Builders, more than 6 million homes — about 1 in 20 — are secondary residences.

What constitutes a healthy level of vacancies is harder to define, as experts put it anywhere from 3% to 13%. After home construction cratered following the 2008 housing crash, vacancy rates slumped to the lowest level in nearly two decades, falling to less than 1% of owner-occupied dwellings and 5% of rental units. They have yet to fully recover.

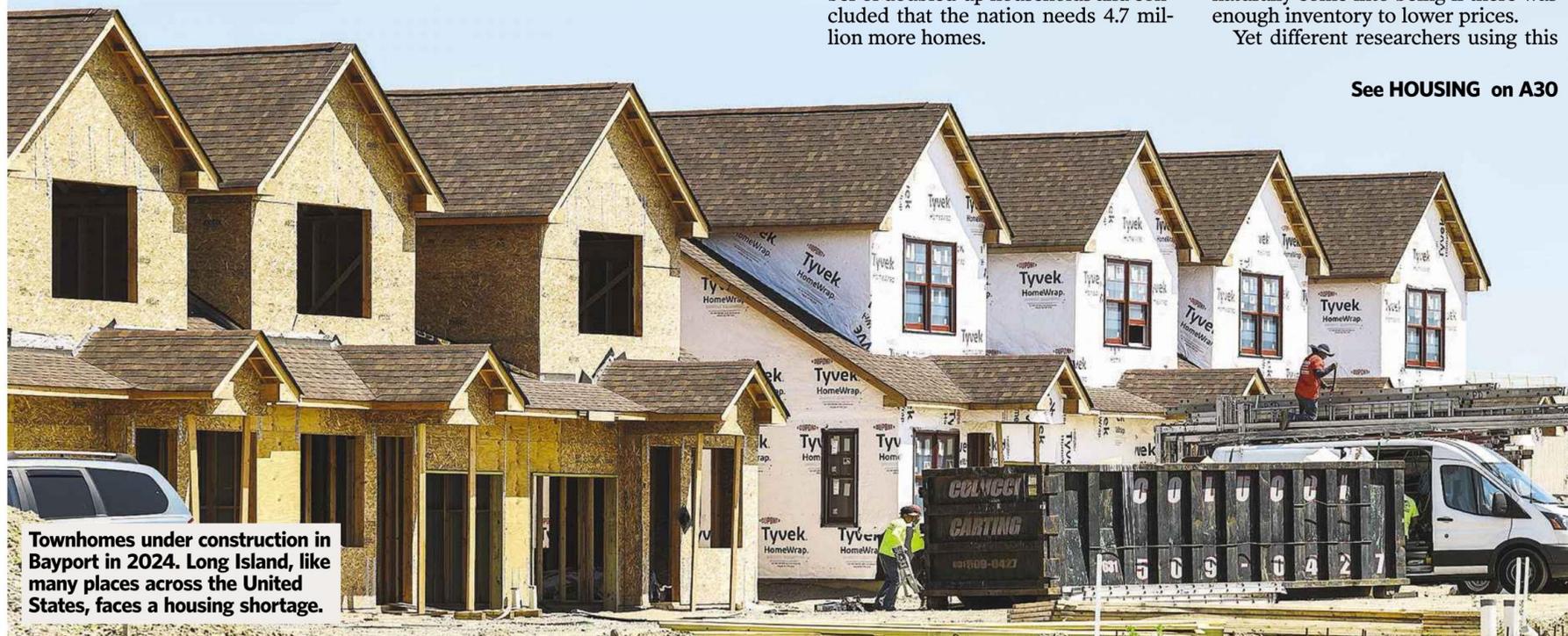
The optimal home number could be as simple as one for every household, plus a certain number of vacancies. But what if we don't have an accurate count of households?

When housing costs are prohibitive, adult children tend to reside with their parents longer; in 2023, 18% of adults 25 to 34 were living in a parent's home, compared with 8% in the 1970s, according to a Pew Research Center report.

For many economists, that suggests the equation should be: the number of existing households, plus the number of homes that should be vacant, plus the number of households that would naturally come into being if there was enough inventory to lower prices.

Yet different researchers using this

See **HOUSING** on A30



Townhomes under construction in Bayport in 2024. Long Island, like many places across the United States, faces a housing shortage.

OPINIONS DIFFER ON HOUSING CRISIS

HOUSING from A29

framework still came up with different answers for the housing shortage.

Moody's Analytics and PolicyMap say it would take 800,000 homes to reach the equilibrium of the U.S. housing market between 1985 and 2000. Add 1.2 million "pent up households," those that haven't formed yet, and the conclusion is the United States needs an additional 2 million homes.

Brookings's calculation aims to get back to the 2006 vacancy rate of more than 12%, when it was near its historic peak. It used a complex statistical model to tease out how much of the decline in household formation since then is due to home prices instead of other factors, such as young people having trouble finding jobs or marrying later. As a result, it concluded the United States needed 4.9 million more houses.

Other analyses along these lines include Freddie Mac's, which calls for 3.7 million more homes. Goldman Sachs analysts tried the "vacancies plus pent-up demand" approach, as well as a mathematical model to determine how many homes it would take to make ownership as affordable relative to income as it was in the 1990s. Both equations worked out to between 3 million and 4 million homes. McKinsey added up new house-

“If you really want to bring down home prices to the point where people can actually afford them, you’re going to have to build a lot more houses than people are suggesting.” — Kevin Corinth, author of 2022 GOP congressional housing report

holds and vacancies, plus enough housing to address homelessness and replace overcrowded homes with more than one person to a bedroom, to get to 8.2 million.

An unconstrained market

A 2022 congressional report took a different tack. Most analyses attempt to re-create some semblance of the housing market two, three or four decades ago. But Republicans on the Joint Economic Committee argued that the correct number is equal to the number of homes that developers would build had they had no regulatory constraints — no permitting or zoning rules that prohibit them from building what customers want.

The Republicans' estimate relied on the reasoning that the value of the land should be about 20% of the home cost. Anything higher would mean the market is artificially constrained; land becomes pricier

when it is harder to build something on it. To bring prices in line with that in every U.S. county, they concluded the home shortage stood at 20 million.

By their math, North Dakota and West Virginia have almost no housing shortage, while California is short 4.5 million homes. Eliminating zoning and building restrictions across the country's hundreds of jurisdictions might be unfeasible, but they project that any substantial effort would lower prices. For example, they contend that building an additional 2.7 million homes could reduce prices enough to make ownership economically viable for nearly 5 million more consumers.

“If we relaxed all regulations that concerned supply in every single market in the United States, this is how many homes you would have . . . I do think this is the right way to think about how many homes we

should have,” said Kevin Corinth, an economist who co-authored the report while he was a Senate staffer and now works at the American Enterprise Institute, a libertarian think tank. “If you really want to bring down home prices to the point where people can actually afford them, you’re going to have to build a lot more houses than people are suggesting.”

Per capita spending

Housing analyst Kevin Erdmann did some eye-popping math recently. Adjusted for inflation, per capita spending on housing construction has been falling as a fraction of personal consumption, dropping 23% since 1990. If such spending held to 1990 levels, he said, the United States would have an additional 40 million houses. “Almost all professional estimates of the housing shortage are ridiculously low,” Erdmann,

who has written two books about the housing market, wrote on his Substack.

He said the slowdown in construction spending indicates that people are living in smaller homes than they'd prefer because they had no choice, but he shies away from actually saying the country is 40 million homes short. Instead, based on aggressive assumptions about missing households and necessary vacancies, he says the country needs 15 million to 20 million.

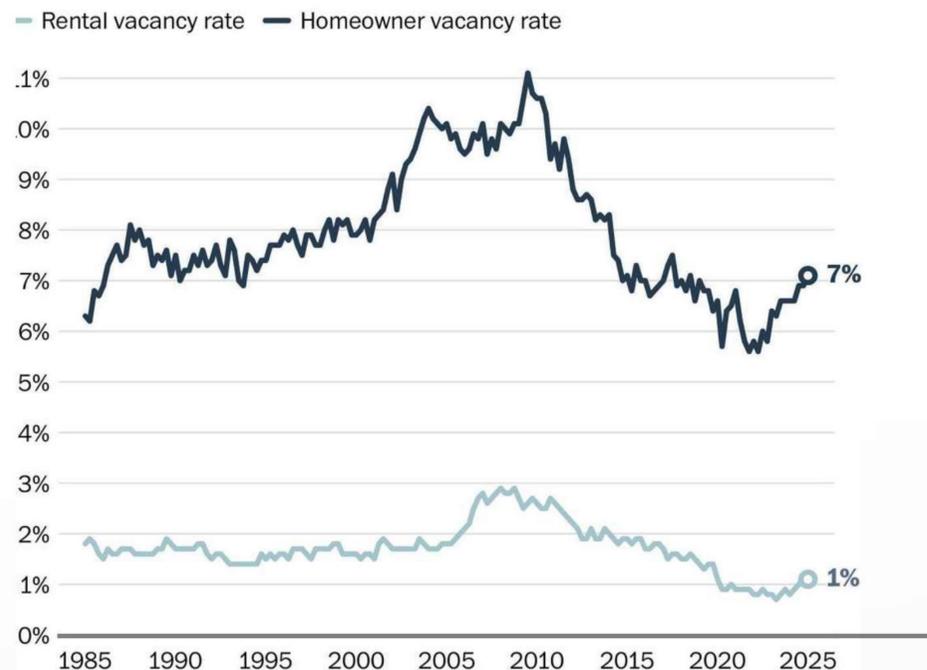
Maybe there's no shortage

Urban planning professors Kirk McClure and Alex Schwartz examined 900 U.S. metropolitan areas and found that only 19 had added more population than housing since 2000. Before the 2008 recession, they argued, developers built far too many houses, leaving room for under-building in some years since.

“Yes, we have a shortage of units in the low-income price points, but not overall,” McClure said. He contends it would be far less costly for the government to help poor households rent or buy existing units than to build new ones. “The best housing program right now would be an increase in the minimum wage. You get people up to \$20 an hour and suddenly life gets better — we can't build our

VACANCY RATES TUMBLED AFTER THE EARLY-2000s HOUSING BOOM ENDED

Many economists believe the U.S. needs more vacant houses today, along with more houses for people to live in.



SOURCE: CENSUS BUREAU

JULIE ZAUZMER / THE WASHINGTON POST

way out of this problem.”

This view of the current housing supply transcends partisan lines, with some of the highest and the lowest estimates of the shortage coming from the right. Economists at the libertarian Cato Institute contend that housing production has kept up with population growth. Just be-

cause people want to live in big houses in expensive, densely populated areas, they assert, doesn't mean there's a shortage. “A shortage is literally people don't have anywhere to live. That's not what we have,” Norbert Michel, one of the Cato writers, said in an interview.

In the end, the dispute doesn't just come down to the choice of mathematical models, but varying interpretations of what a housing shortage even

means.

“If I have a hard time finding an apartment in the area of Washington, D.C., that I like, I can still move to Maryland and find something,” Michel said. “The idea that I'm just completely shut out of all my options and I can't find any place to live, that's what a shortage evokes. And the data doesn't support that.”

Erdmann views it differently: “There are 28-year-olds living with their parents that wouldn't be if there were a house. If that's not a shortage, I don't know when you could use the word.”

Estimates range from zero to 20 million on the number of homes the United States needs to build for them to be affordable and available.



Streaming saw a 29% increase in prices in 2025 as the services invest in more content, including the high cost of sports rights.

‘STREAMFLATION’ HITS WALLETS AS PRICE OF STREAMING RISES

NerdWallet

If you use streaming services for videos or video games, you might have noticed some higher prices — or “streamflation” — on your credit card bills.

While monthly inflation was only 0.3% in December, the category of “subscription and rental of video and video games” saw prices increase 19.5%, according to the Bureau of Labor Statistics.

This includes streaming services like Netflix, HBO Max, Disney+ and Hulu, which all boosted subscription prices last year. (It does not include live streaming television.)

Outpacing inflation

The jump in cost is due, in part, to the evolution of the streaming industry, says Paul Erickson, principal media and entertainment analyst for Omdia, a tech research and advisory group.

During the pandemic, Erickson says, streaming companies prioritized subscriber growth above all else. Now that streaming audiences are largely stable, companies are under more pressure to be profitable and sustainable.

“We have this drive for better profitability and business performance, teamed up with the rising cost of content,” Erickson says. “By and large, the cost of content is always upward.”

Among other things, streaming services are competing for sports rights, which help attract and keep subscribers. Sports rights also reduce churn, the rate at which subscribers leave a service. This makes sports valuable — and

that value is expensive.

“The business model doesn't work if you're paying \$8 a month,” says Dan Rayburn, a streaming media expert and consultant.

Currently, ad-supported streaming costs about \$8 to \$12 per month, while streaming with no ads runs about \$13 to \$25 per month, depending on the company. Prices vary for bundled services.

Rayburn points to Paramount, which announced last August that it had signed an agreement to distribute all UFC events in the United States. In November, the company announced that Paramount+ subscription prices were going up.

“It's billions of dollars they just spent,” Rayburn says. “They need to somehow pay for this.”

Historically, streaming companies have implemented little price bumps over time, to keep increases from feeling painful, Erickson says. “If you don't want to alienate the consumer, you spread it out,” he says.

Will it continue?

Although the 12 months ending in December 2025 saw a 29% increase in prices across streaming services, Erickson doesn't think it's a trend.

“That's probably not going to be the pattern we can expect,” he says. “We can expect we'll see incremental price increases from time to time.”

And if prices ever get too high for your taste, you can always downgrade your subscription or cancel it. “Every single one of these services is month-to-month,” Rayburn says. “There's no lock-in.”



GUEST ESSAY

A winter stress test for LI energy

Weeks of freezing temperatures caused great anxiety for utilities

BY KYLE STROBER
Guest essay

This winter's series of deep freezes that gripped Long Island served as a stress test, forcing energy utility providers to deliver record-breaking natural gas volumes to meet unprecedented demand while reminding us of the need for a robust infrastructure to meet that challenge.

Since January National Grid shattered four regional records for usage, with six of its top 10 all-time peaks occurring. The gas system operated flawlessly, due to expert planning, a dedicated union workforce — and an uninterrupted gas supply that utilities can't completely rely on or control. Customers, however, are expected to see increased costs for the gas they used during this period.

While few Long Islanders give a second thought to how the heat and lights stay on, those operating our energy grid don't have that luxury. Weeks

of freezing temperatures caused great anxiety for all utilities, particularly on Long Island where National Grid operates the gas system with finite supplies due to limited pipelines supplying that energy. Only careful management of that resource has avoided a crisis. To mitigate that risk as much as possible, National Grid adds compressed natural gas and runs two liquefied natural gas plants to help with shortfalls, but those resources are limited and must last all season long. They are of little help if regional pipeline companies experience interruptions and gas can't reach New York.

In the face of this reality, environmental advocates continue to push Albany to approve anti-natural gas policies, ignoring that our electric grid also relies heavily on this fuel, which generates nearly 90% of the electricity produced in New York City and on Long Island. They studiously ignore that during extreme weather we all



The Northport power plant, owned by National Grid, seen in 2025.

NEWSDAY / JOHN PARASKEVAS

depend on natural gas — not their wishful thinking.

We have seen how prolonged natural gas shortages during extreme cold can pose a severe threat to public safety and Long Island's economic stability. The stakes will only grow higher if Albany pushes more New Yorkers toward electric heat and EVs. This transition would double our power demand and create year-round energy peaks as severe weather during both winter and summer stretches generating stations to their capacity and beyond.

By way of context, Northport Power Station set a record for its highest production day ever

during last June's heat wave, just as the state's independent electric grid operator issued alerts requiring energy conservation before the system could have tripped millions of people offline.

We cannot afford to gamble our regional stability on imaginary energy sources and ideological doctrine.

Fortunately, we are seeing a long-overdue correction in Albany.

Gov. Kathy Hochul's embrace of an all-of-the-above energy strategy is a victory for common sense and pragmatic thinking. By easing overly aggressive targets to eliminate natural gas,

delaying the all-electric building mandate, and approving enhanced pipeline capacity, the state is recognizing energy realities and acknowledging New Yorkers' wallet concerns.

This shift is vital because energy security goes beyond the critical task of keeping homes and businesses habitable during extreme winter temperatures. It is a recognition that affordable, reliable and ample energy is the cornerstone of our region's future.

To protect our residents and ensure our future is strong, we must continue to prioritize investments in natural gas infrastructure while simultaneously seeking to drive renewable options.

With the mercury back above the freezing mark, let's recognize we dodged a bullet thus far. Let's make sure we aren't relying on luck the next time winter windchills race below zero.

■ THIS GUEST ESSAY reflects



the views of Kyle Strober, executive director of the Association for a Better Long Island.

Suffolk denies variance for proposed Holtsville battery plant, prompting lawsuit

Listen • 5:18 Automated narration. [Learn more](#)



A sign along Morris Avenue in Holtsville in 2023 called for stopping a lithium battery storage facility proposed for a site off of Expressway Drive South and Morris Avenue in Holtsville. Credit: [Newsday/John Paraskevas](#)

By Mark Harrington mark.harrington@newsday.com [MHarringtonNews](#) Updated January 8, 2026 1:25 pm

Share

A review board of Suffolk County's health services department has denied a request by the developers of a proposed battery storage plant in Holtsville to house tanks with tens of thousands of gallons of petroleum distillate oil and other "toxic/hazardous" liquids on the 6-acre site, noting the request was 720% above allowable storage limits.

The three-member review panel noted in its denial that groundwater in a deep-recharge well is a third of a mile away and only 50 feet below the surface.

The denial prompted a Dec. 8 lawsuit by developer Savion Energy, which has begun preliminary clearing work at the site at the Long Island Expressway South Service Road at Morris Avenue in Holtsville.

Savion in its lawsuit argued that Suffolk used an incorrect law to justify its denial of the variance, and that even if the law cited was correct, Suffolk's review board failed to consider that the project is under the "lightened public utility review" mandated under New York State law for such projects.

WHAT NEWSDAY FOUND

- **A review board of Suffolk County's health services department** has denied a request by the developers of a proposed battery storage plant in Holtsville to house tanks with tens of thousands of gallons of petroleum distillate oil and other liquids on the 6-acre site.
- **The denial prompted a Dec. 8 lawsuit by developer Savion Energy**, which has begun preliminary clearing work at the site at the Long Island Expressway South Service Road at Morris Avenue in Holtsville.
- **Suffolk noted in its denial of a variance that the request** was 720% above allowable storage limits and that groundwater in a deep-recharge well is a third of a mile away and only 50 feet below the surface.

Savion in a letter to the court noted the project is being built to "store energy generated by projects on [LIPA's] electrical grid, including varying amounts of renewable energy produced by Sunrise [Wind] in fulfillment of the State Climate Change Act's statutory renewable energy mandates."

In a November letter to the developer, which is owned by fossil-fuel giant Shell, Suffolk denied Savion's request to allow for storage containers for 18,249 gallons of "toxic and/or hazardous material," noting the request called for storing 17,999 gallons of toxic or hazardous materials in excess of the 250-gallon limit.

Among other storage tanks included in the application was one for 99 gallons of battery electrolyte containing lead, arsenic and sulfuric acid, all also classified as toxic/hazardous, according to the Suffolk denial letter. Another tank would contain 32,500 of Envirotemp FR3 soybean oil, or ester fluid, for "inventory purposes only."

But the chief concern was the tank that included 18,150 gallons of petroleum distillate-based transformer oil that the county noted is classified as toxic and/or hazardous material.

Kelly Cooper, a spokeswoman for Savion, declined to comment on the lawsuit, but noted that the company's Holtsville Energy Storage project and another, East Setauket Energy Storage, "are both still in active development phases and remain active" in the New York Independent System Operator queue for projects seeking interconnection.

A third Savion project known as Setauket Energy Storage is no longer in the active NYISO queue, but Cooper noted it is "not uncommon for projects to move in and out of the interconnection queue during development — for a variety of reasons." The Setauket project would require a zoning change on part of a parcel, which Brookhaven Town has signaled may render projects more challenging to approve.

A spokeswoman for Suffolk's health services department didn't immediately provide a comment.

Jeff Szabo, chief executive of the Suffolk County Water Authority, in an interview Thursday, said, "We most certainly had a lot of questions about these types of facilities," leading the agency to meet with consultants, Gov. Kathy Hochul's office and others.

Mike Martino, a spokesman for Suffolk County Executive Ed Romaine, declined to comment on pending litigation.

Suffolk in its decision noted that approval of the waiver requested by Savion in Holtsville would "set a precedent for approval of similar restricted materials storage tanks at other facilities and similar projects in the groundwater management zone 1, resulting in increased potential for contamination in the deep recharge area." Savion argued that other such tanks are already in place in the area for use by Sunrise Wind and LIPA.

Suffolk's decision said the project could come into compliance if it were to use natural ester oil for its transformers instead of the petroleum distillate. It acknowledged that such a change "would result in project delays" and a 50% cost increase.

Brookhaven Town, which has already provided a clearing permit for the Holtsville property, in January 2023 issued a "negative declaration" for the project, finding it would result in no environmental impacts under a state siting law known as the State Environmental Quality Review Act. Brookhaven also created a special zoning district for battery storage plants, and is one of the few towns across Long Island that does not have a battery plant moratorium. (East Hampton is home to two battery storage plants, one of which experienced a fire in 2023.)

In materials presented by Savion during hearings, the company said a three-year delay of engineering, procurement and construction phases resulting from Suffolk's denial and redesign "would result in termination of the project's" prior interconnection agreement with LIPA and the NYISO, which manages the state grid.

Savion said the project's containment design could hold the entire contents of the transformer "plus a 100-year rainfall event" and noted it's "consistent with other transformers in the area."



By [Mark Harrington](#)

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

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

EDITORIAL

Protect kids from exposure to lead

■ **MEMBERS OF THE EDITORIAL BOARD** are experienced journalists who offer reasoned opinions, based on facts, to encourage informed debate about the issues facing our community.

The deleterious impact of lead is long-settled scientific fact. Yet elevated levels of lead are still showing up in Long Island schools' drinking water. The exposure of our children to a dangerous carcinogen cannot be tolerated.

A Newsday news division examination of lead in drinking water was alarming — nearly 3,000 water fixtures in Nassau and Suffolk schools exceeded the state's limit. Newsday found there were twice as many fountains and other fixtures that initially exceeded the lead limit than are reported on the state's website. There are valid reasons why some fixtures — like a science lab faucet — were not on the state list, which lists 1,167 outlets testing over the limit, while Newsday's analysis revealed that 2,977 outlets were over the limit during initial testing. The initial results still should be posted online.

While the state's limit of 5 parts per billion is much better than the higher federal threshold of 15 ppb, these targets miss the point — lead is a serious health hazard. Even low levels of exposure in children "have been linked to damage to the central and peripheral nervous system, learning disabilities, shorter stature, impaired hearing, and impaired formation and function of blood cells," according to the Environmental Protection Agency. It adds: "EPA has set the maximum contaminant level goal for lead in drinking water at zero because lead is a toxic metal that can be harmful to human health even at low exposure levels."



NEWSDAY / JOHN PARASKEVAS

Nearly 3,000 water fixtures in Nassau and Suffolk schools exceeded the state's limit for lead.

The state reimburses schools for making improvements, including replacing taps and drinking fountains, and installing filtration systems for single faucets, fountains or fixtures. The state's reimbursement, however, falls short when it comes to replacing pipes. The state will only reimburse schools to replace pipes that supply cold water "that does not impact" walls or floors. Those are few and far between.

Most Long Island schools are decades old and have undergone piecemeal renovations rather than complete rebuilds to save money. It's safe to assume that corroding pipes embedded in walls and floors are a likely culprit of elevated levels of lead in drinking water.

If one water fountain in a school tests above the lead limit, installing a water filtration system — or shutting it off — makes the most sense. But if a single school has numerous fountains testing above the limit, the cause is likely aging pipes that need to be replaced. That's expensive.

New York must offer financing to replace aging pipes for schools with numerous water fountains, faucets and other fixtures children drink from that are above the lead limit. The short-term cost will be prohibitive, but the EPA estimates that spending up to \$2 billion a year nationwide will result in \$13 billion to \$25 billion in benefits. Long-term health care costs will drop while school attendance and performance improve.

While New York has made gains in limiting exposure to lead in drinking water in schools, it can't stop there. All pipes in every school must be lead-free before kids can enjoy a healthy sip.

MATT DAVIES



■ **EDITORIAL CARTOONIST MATT DAVIES'** opinions are his own. You can see more of his work at newsday.com/matt

LETTERS

Supporting housing projects is crucial

The proposed Glen Cove development deserves recognition for what it would deliver: 29 much-needed housing units in the heart of the downtown, including some set aside as affordable ["A complex and opaque IDA tale," Editorial, March 4].

At a time when Long Island faces a severe housing shortage, projects like this directly expand supply while creating opportunities for young professionals, working families and empty nesters to remain in our communities.

This project underwent extensive review and was ultimately approved by two

separate industrial development agencies. Cooperatively, both the Glen Cove and Nassau County IDAs evaluated the proposal under their respective policies and determined it met the standards for economic benefit and responsible development.

That dual approval demonstrates confidence that this is a sound project that will contribute to downtown revitalization, support local businesses, and strengthen the city's tax base more than the vacant lot that currently exists.

Without the support of a PILOT (payment in lieu of taxes) agreement, many multifamily developments cannot secure financing in today's economic climate.

Supporting projects like this is essential to revitalizing our downtowns and addressing our housing crisis.

— MIKE FLORIO, MELVILLE

The writer is CEO of the Long Island Builders Institute.

Mayor's recent D.C. visit: Numbers game

During New York City Mayor Zohran Mamdani's latest visit with President Donald Trump in the Oval Office, the mayor proposed building 12,000 housing units above the Sunnyside train yards with a \$21 billion federal grant ["Mamdani visits Trump," News, Feb. 27].

I wonder if anyone is doing the math. This would cost \$1.75 million per unit. This seems like an extremely expensive and wasteful project.

— PHIL TRETOLA, BETHPAGE

Islip grants up to \$1.5M in tax breaks to Oakdale apartments that will be home to developmentally disabled

Listen • 5:11 Automated narration. [Learn more](#)



The nearly \$15 million project planned for this site will have a total of 40 units, to be divided evenly between one-bedroom and two-bedroom apartments.

Credit: Newsday/James Carbone

By Sam Kmacksam.kmack@newsday.com Updated January 4, 2026 11:18 am

Share

Islip Town granted nearly \$1.5 million in tax breaks to a planned apartment complex in Oakdale that will reserve half of its units for disabled or lower-income residents.

The nearly \$15 million project includes 10 two-story apartment buildings on a five-acre property at 405 Locust Ave. It will have a total of 40 units, which will be divided evenly between one-bedroom and two-bedroom apartments.

Islip's Industrial Development Agency Board unanimously approved up to \$1,484,250 in tax breaks for the development last month through a deal that requires 12 units to be reserved for people with developmental disabilities.

The agreement requires another eight apartments to be affordable for residents making 80% of the median family income for Long Island. That means a family of three earning roughly \$118,800 could afford rent without spending more than 30% of their gross income, according to [the U.S. Department of Housing and Urban Development standards](#).

Those 20 specialized units will remain price-controlled or reserved for the disabled “in perpetuity,” even though the tax breaks conclude a decade after construction is finished, according to John Walser, Islip Town's director of economic development.

“More so than really any population, I think there’s a critical need for housing for individuals with developmental disabilities,” he said. He cited New York Housing Resource Center figures showing that 63% of the 25,000 adults in Suffolk County with such disabilities live with family caregivers.

People's Arc of Suffolk CEO John McGuigan, whose nonprofit serves people with disabilities on Long Island, lauded the integration of people with disabilities and typical residents in the same housing complex.

“This is like the next level of service options that honor peoples’ ability to live their own lives,” he said. “You’re creating a better opportunity for people with disabilities to be at the heart of a community, so they can build their own relationships with their neighbors.”

Walser said the units will remain affordable or for disabled residents permanently because of a covenant placed on the property by its current owner, Family Residences and Essential Enterprises Inc. The nonprofit, also known as FREE, provides a range of services to people with disabilities.

“The idea that it’s in perpetuity is very important because that becomes a problem when the development ages out, and then, where are these people going to live?” said Ian Wilder, executive director of [Long Island Housing Services](#). “I really like the plan. ... It has pieces that are very important.”

The development is a joint venture between FREE and Oak Tree Development RE LLC, according to Walser.

FREE runs day habilitation programs, provides employment for individuals with disabilities and operates a mental health clinic out of the roughly 28,055-square-foot building that’s on site. That building will be demolished to make way for the nearly 36,564-square-foot apartment complex.

Those services and FREE employees that work on-site will be transferred to other facilities and “no jobs will be lost,” according to a report by VHB Engineering that was filed as part of the project’s IDA application.

Newsday was unable to reach either FREE or Oak Tree Development RE LLC for comment on the project.

Walser explained that the units reserved for people with disabilities will be for those who are capable of caring for themselves.

"It's a much-needed addition to the menu of options that people with disabilities can choose from," McGuigan said.

[Islip's five-member IDA board](#) on Dec. 16 granted the project between \$471,750 and \$494,250 in sales and mortgage recording tax breaks, as well as property tax discounts of about \$990,000 over 10 years.

The developers will still pay a portion of their property taxes during that period. Walser said the property currently pays nothing in property taxes because it's owned by a nonprofit.

The complex also promised to create between two and eight permanent jobs, according to the IDA executive director and the developer's IDA application materials. But Walser explained "that's not the policy objective here — it's housing."

"Obviously, there's a need for housing for this community. So, that's the policy objective that's being fulfilled," he said.

Wilder, of Long Island Housing Services, told Newsday "it's very important to think this way, especially when ... our tax dollars are providing benefits; developments should be providing benefits back to the community."

Housing for developmentally disabled

- **Islip Town granted nearly \$1.5 million in tax breaks** for a planned 40-unit apartment complex in Oakdale.
- **12 of the units will be** permanently reserved for residents with developmental disabilities, and another eight units will remain affordable for lower income residents.
- **The developers plan to invest** nearly \$15 million into building the complex.



By [Sam Kmack](#)

sam.kmack@newsday.com

Sam Kmack covers the Town of Islip for Newsday. He is a graduate of the University of Southern California and previously worked as a city watchdog reporter in the Phoenix metro area, as well as an investigative journalist at the Arizona Center for Investigative Reporting.

Glen Cove voted down a tax break. A developer went to Nassau County — and won.

Listen • 9:25 Automated narration. Learn more



A property on Glen Street in Glen Cove, seen here in January, where a developer won tax breaks to build a 29-unit apartment complex.

Credit: Newsday/John Paraskevas

By Joseph Ostapiukjoseph.ostapiuk@newsday.com@OstapiukJ February 20, 2026 5:00 am

Share

Glen Cove officials met nearly a year ago to review a developer's bid for \$2 million in tax breaks — spanning 15 years — to build an apartment complex in the city's downtown.

The vote failed.

The 29-unit proposal would yield only one full-time, permanent job, members of the city's Industrial Development Agency said. It was not enough to justify a deal for a 15-year PILOT, or payment in lieu of taxes, city officials said.

“We just don’t feel it’s worthy of a PILOT,” said Glen Cove Mayor Pamela Panzenbeck, a Republican who cast one of five no votes, during the meeting on March 13, 2025. Only one board member voted in favor.

WHAT NEWSDAY FOUND

- **After the Glen Cove IDA** voted down an apartment complex developer's bid for tax breaks, the applicant sought aid from Nassau's agency. The county IDA granted the 15-year request in November, eight months after the city vote failed.
- **Critics accused the developer of "IDA shopping."** The patchwork of IDAs across Long Island allows developers to play the agencies off one another, critics contend.
- **Glen Cove officials** said they expected the developer to counter with a shorter term. In a statement this week, a public relations firm representing Nassau's IDA said the agencies were on the same page and worked "cooperatively."

The project's attorney raised his hands and shook his head while the votes were being tallied.

"This project can't happen without this," said Daniel P. Deegan, the lawyer for the project's developer, Alec Ornstein. "I'm really blindsided."

Later in the year, the developer won the 15-year PILOT. But the approval came from an entirely different IDA — Nassau County's.

The city's mayor and IDA's executive director described the shift from the city to county IDA as "unusual" in a recent interview. But the decision to go before a separate IDA board — a process some critics refer to as "IDA shopping" — is legal, municipal analysts said. The relief has prompted criticism and questions about Long Island's patchwork of IDAs and how millions of dollars in tax relief are awarded. Can a county overrule the will of a town or city?

Across the state, there are more than 100 IDAs empowered to grant tax relief to encourage economic development. They are in large part funded by developer fees. On Long Island, five towns as well as the City of Glen Cove run IDAs, causing overlap with Nassau and Suffolk counties, which also operate them. Critics say these conditions distort incentives for tax relief and encourage developers to play agencies off one another.

\$356,509

The city's IDA approved sales tax exemption for the project

"This shouldn't happen," said Greg LeRoy, executive director and founder of Good Jobs First, a Washington, D.C., government spending watchdog. "If a local government has rejected a project as being inappropriate ... then no, another body should not impose that project."

The episode has heightened concern over tax relief that's granted to residential developments. IDAs were established under a 1969 state law to spur long-term job creation. Tax breaks for housing bring fewer permanent jobs than, say, aid to commercial and industrial projects, critics argue.

Danielle Fugazy Scagliola, a Democrat on Glen Cove City Council, said the city's authority was usurped: "I feel frustrated that the Nassau County IDA would take this stance against the Glen Cove IDA," she said in a recent interview.

City officials said they expected the applicant to return with a counterproposal for a shorter term. Glen Cove's IDA approved a sales tax exemption on the property last September, which totaled \$356,509.

Sheldon Shrenkel, CEO and executive director of the Nassau IDA, said in a statement last month his agency analyzed Ornstein's application "in accordance with its policies, procedures and methodologies."

"We cannot offer any comment on the processes used or the decisions made by other IDAs," Shrenkel said in a statement.

But on Tuesday, a communications firm shared with Newsday a joint statement from both IDAs, suggesting the agencies were aligned. The firm, ZE Creative Communications of Garden City, represents the county's IDA, but not Glen Cove's.

An "official joint statement" from both IDAs said the two agencies worked "cooperatively, transparently, and in a manner consistent with each IDA's statutory authority and mission to promote responsible development, job creation, and long-term economic growth."

Asked about the statement on Tuesday, Panzenbeck said in an interview: "Whatever. I mean, they did one part of the PILOT; we did the other part of the PILOT."

Asked whether the efforts were coordinated, Panzenbeck said: "No comment, OK? That's all."

A scaled-back proposal

The \$12.5 million project would replace a vacant auto body shop on Glen Street near the downtown, about a half-mile from the Long Island Rail Road station. Four apartments would be set aside as "affordable," or for households making 80% of the area's median income. Another two units would be for households making 130% of the median income.

The three-story building from real estate developer Ornstein has faced roadblocks in the past.

In 2017, the council cited density concerns in its decision to reject Ornstein Development's proposal for a 39-unit complex. The plan was scaled back, and in 2024, city council approved a 29-unit plan.

A PILOT waives property tax requirements and establishes a fixed payment schedule. The revenue is distributed to local taxing jurisdictions, including the city and school district.

According to Ornstein's application to Glen Cove, the 15-year PILOT would have saved more than \$2 million in property taxes through 2039. That's about a 50% savings over the term, the application shows. Deegan said the plan approved by the county's IDA was essentially the same. The Nassau PILOT will save the developer nearly \$1.1 million, according county IDA documents. That figure accounts for inflation, Deegan said. A Glen Cove projection, using a similar metric, was nearly \$1.4 million, city documents show.

The Nassau County IDA deal granted a mortgage tax exemption of up to \$71,250. The developer is expected to pay \$1.95 million over the 15-year PILOT, IDA documents show.

\$1.1 million

The Nassau County IDA's reported savings projection

Despite the initial rejection, city officials said they do not plan to block the project. The developer needs a building permit from the city. Panzenbeck said the developer has yet to file for one.

According to the developer's website, the proposal would serve as a "shining new addition to the City's downtown, providing housing opportunities for young people as well as empty-nesters seeking a maintenance free life-style."

Ornstein has developed multiple projects on Long Island, including several Vineyards complexes in Suffolk. Ornstein previously served as president and board chairman of the Long Island Builders Institute, a trade group, and co-chaired its political action committee.

In September, Ornstein, a registered Democrat, donated \$2,000 to Republican Nassau County Executive Bruce Blakeman's campaign for reelection. A spokesman for Blakeman did not respond to a request for comment about the donation. Deegan noted Ornstein has donated to officials from both major political parties.

'Needed that' PILOT

There are eight IDAs on Long Island, including Glen Cove's along with the towns of Babylon, Brookhaven, Hempstead, Islip and Riverhead.

In Glen Cove, there are no residential projects operating under 15-year PILOTs, said Ann Fangmann, executive director of Glen Cove's IDA, in an email.

Glen Cove has tended to grant tax breaks to residential developments, which produce fewer jobs, [Fangmann has said](#).

Ron Deutsch, a senior policy fellow for the government watchdog Reinvent Albany, said IDAs were built to spur economic development. Awarding tax relief to developers in hot housing markets — such as Nassau's, he added, "is absolutely shortsighted."

"It makes absolutely no sense to give property tax breaks to housing developers that are building in areas that have a high demand for housing," he said in an interview. "The developer doesn't need to get property tax breaks in order to build and make a profit."

\$71,250

Nassau County IDA's mortgage tax exemption

Deegan said after the Glen Cove IDA voted down the application, he decided to move the request to Nassau.

"We needed that 15-year PILOT," Deegan said in an interview. "We know their policies are consistent with a 15-year PILOT for downtown and affordable housing projects."

Fangmann, in a phone interview, said the board was open to awarding a PILOT but preferred a shorter term.

"Ultimately what the applicant felt is that they wanted to go elsewhere, and they did," she said.

Reggie Spinello, a member of the Nassau County IDA board and a former mayor of Glen Cove, said Nassau's IDA typically looks to be aligned with a town or city's IDA.

"If I thought that we were stepping on their toes, I wouldn't have voted on it," Spinello, a Republican, said in a phone interview. "If there were real concerns, I would have assumed I got a call from people."

'A chronic problem'

IDA shopping "is a chronic problem in a number of metro areas and jurisdictions in New York State," said LeRoy, of Good Jobs First.

When there are multiple IDA boards that can grant tax breaks, developers have an incentive to seek the best deal out there.

"People can go shopping, and I think that's crazy," LeRoy said.

A proposal in the State Legislature seeks to bar county IDAs from giving tax breaks in municipalities that run their own IDAs.

Assemb. Michaelle Solages (D-Elmont), a sponsor of the bill, said the idea is to allow the IDA “closest to the people” to grant economic benefits to developers. That would eliminate competition among boards, she said in an interview.

“This is taxpayer money that we have to be very careful with,” Solages said.



By [Joseph Ostapiuk](#)

joseph.ostapiuk@newsday.com@OstapiukJ

IntraLogic Solutions founder agrees to repay \$50,000 in tax breaks after job cuts



Lee Mandel, CEO of IntraLogic Solutions Inc., shows some of his company's products, including facial recognition technology, on a trade show module at IntraLogic Solutions in Massapequa in 2018. Credit: Barry Sloan

By James T. Madorejames.madore@newsday.com[JamesTMadore](#) Updated January 9, 2026 5:34 am

Share

The founder of a security company that helped protect dozens of local schools and government buildings will repay \$50,000 in tax breaks because of employment promises not being kept in recent years.

Lee Mandel, who started IntraLogic Solutions in 2004, has reached a settlement with the Nassau County Industrial Development Agency, which [awarded the tax aid a dozen years ago](#).

Through his attorney and a spokesman, Mandel said he [sold a controlling interest](#) in IntraLogic to a private equity firm in July 2019 and was terminated two years later. He said he played no role in the rounds of layoffs that led the IDA to recapture the tax incentives.

Mandel, according to his representatives, agreed to repay some of what is owed in return for the title on 511 Ocean Ave. in Massapequa, which he owns and was IntraLogic's

headquarters until September 2023. The building title has been held by the IDA since the tax breaks were awarded.

“Under [Mandel’s] leadership, IntraLogic grew steadily to become one of the largest and most respected providers of school security technology on Long Island and in New York State,” Bill Corbett, a spokesman for Mandel, said in a statement sent to Newsday. “After his termination Mr. Mandel was no longer involved in any way with the company, owners or clients.”

Sign up for the Daily Business newsletter

Stay in the know on jobs, retail and all things business across Long Island.

Sign up

By clicking Sign up, you agree to our [privacy policy](#).

State records show IntraLogic [promised to employ a minimum of 46 workers](#) in each year that it received tax aid. The company exceeded that number except in 2022, 2023 and 2024, when the number of employees fell from 59 to zero.

As a result, IntraLogic must pay back more than \$237,700 in property-tax savings, \$16,720 in mortgage-recording tax savings and \$23,188 in sales-tax exemption on the purchase of construction materials and furnishings. The latter will be fully covered by Mandel, who also has agreed to pay a total of \$26,812 toward the other types of tax breaks, according to documents obtained by Newsday under the state's Freedom of Information Law.

More than \$227,000 still owed

The IDA board unanimously accepted the settlement at its November meeting. The agency is now pursuing repayment of the remaining recapture amount of more than \$227,000.

“Discussions pertaining to the IntraLogic Solutions claw back are ongoing,” Sheldon L. Shrenkel, the IDA’s chief executive, told Newsday on Thursday. “The agency is working to resolve this situation in a way that is in the best interest of the county and its taxpayers.”

Post Capital Partners, the Manhattan-based investment firm that has controlled IntraLogic for the past six years, didn’t respond to requests for comment.

IntraLogic isn’t listed on Post Capital’s website as a current or former investment.

However, IntraLogic’s telephone number is now answered by employees of Lifeline Technologies, which is listed as a Post Capital investment. When a Newsday reporter called the number on Wednesday, he was told by a Lifeline employee that IntraLogic “is no longer in business.”

Growth fueled by school shootings

IntraLogic grew rapidly as schools and local governments responded to mass shootings in 2012 at Sandy Hook Elementary School in Newtown, Connecticut, and in 2018 at Marjory Stoneman Douglas High School in Parkland, Florida.

IntraLogic supplied one-button lockdown systems for emergencies, such as an active shooter, and video cameras. The technology connected schools with police departments. In 2021, Mandel told Newsday that 80% of the company's customers were school districts.

[During the COVID-19 pandemic](#), IntraLogic developed an app to track the cleaning and disinfecting of school buildings and a temperature-taking device that was attached to building walls and buses for contactless identification of people who were ill, he said.

Besides Long Island, IntraLogic had operations in Albany and south Florida.

Michael Pfeffer, co-founder and managing partner of Post Capital, said in 2019 that IntraLogic was an attractive investment because its “advanced technology and software” had allowed the company “to grow quickly over the years and to fulfill a large security void” in schools and governments.



By [James T. Madore](#)

james.madore@newsday.com[JamesTMadore](#)

James T. Madore writes about Long Island business news including the economy, development, and the relationship between government and business. He previously served as Albany bureau chief.

Ronkonkoma: Station Yards, LIRR and LIE access, community events draw buyers

Listen • 6:23 Automated narration. Learn more



One of Ronkonkoma's main draws is its LIRR hub, and the surrounding area. Credit: Tom Lambui

By **Arlene Gross** [Special to Newsday](#) Updated January 12, 2026 6:06 am

Share

THE SCOOP Ronkonkoma is a bustling community with events that bring everyone together, said Michael DelRosso, president of the Ronkonkoma Chamber of Commerce, which hosts Memorial and Labor Day street fairs that attract thousands of people each year.

During the summer the Chamber hosts festive clambakes at the lake and plans to hold several summer concerts at Raynor Beach County Park.

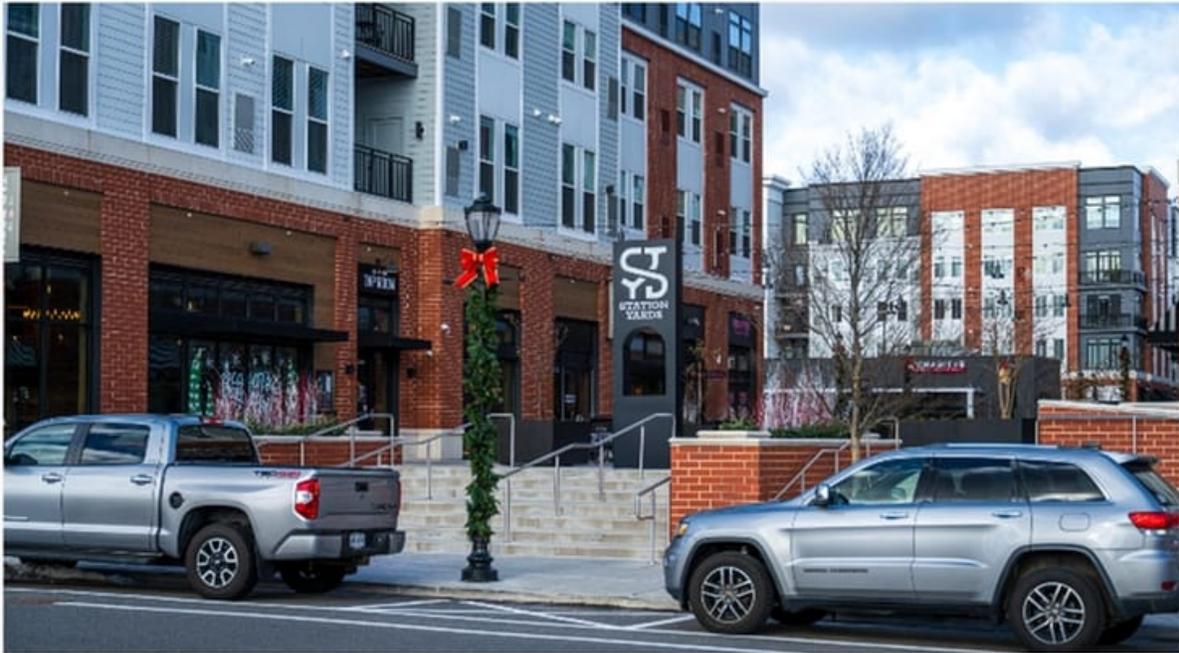
"We also started doing a Fall Fest at Station Yards," said DelRosso, noting that the [transited-oriented development](#) runs many of its own happenings throughout the year. When completed, the 53-acre mixed-use complex will have a total of [1,450 apartments](#), 360,000 square feet of office space and 195,000 square feet of retail.

Businesses are also gradually moving to Hawkins Avenue, the hamlet's main thoroughfare, adding to Ronkonkoma's renaissance.

"There's a lot of things going on every month over here," DelRosso said.

Ronkonkoma's convenient location makes it very sought after, said Edgar Iglesias, an agent with Serhant.

"It's one of the towns that is the closest to the 495," Iglesias said. "You're right in the middle of Long Island: whether you're going to Riverhead or Nassau."



When completed, Station Yards will have 195,000 square feet of retail. Credit: Tom Lambui

Lake Ronkonkoma, Long Island's largest freshwater lake, served as a boundary between four Native American communities and the hamlet's name is derived from Raconkamuck, which meant "boundary fishing place" in Algonquin.

Purported to have healing powers, the lake has been the subject of many legends, one having it as bottomless; another purporting that there were secret underwater connections to Long Island Sound or the Great South Bay.

For years, the lake was a magnet for development, giving rise to a resort community in the late 19th century, which included William K. Vanderbilt II's Petite Trianon Hotel, named for Marie Antoinette's Versailles palace. From 1908 to 1910, Vanderbilt's Motor Parkway was the site of 48-mile auto races, which terminated at the hotel. By the 1920s, beach pavilions dotted the lake's shores.

Notable Ronkonkoma locals included Maude Adams, a Victorian-era Broadway actress, who bought a 700-acre farm, on which the high school and junior high were eventually built.

Homebuyers will find mostly ranches, high ranches and Colonials with home prices ranging the high \$400,000s and to \$1.3 million.



Homes along Feuereisen Avenue, top, and Julia Goldbach Avenue in Ronkonkoma. Credit: Tom Lambui

SALE PRICES Between Dec. 11, 2024, and Dec. 10, 2025, there were 270 home sales with a median sale price of \$615,000, according to OneKey MLS. During that period a year earlier, there were 257 home sales with a median sale price of \$582,000.

CONDOS AND CO-OPS There is one condo, priced at \$325,000, on the market.

OTHER STATS

Population 18,368

Median age 37.9

Median home value \$620,000

Monthly LIRR ticket from Ronkonkoma \$378

School district, graduation rate Connetquot (94%)

Library Connetquot

Transit Suffolk County Transit Routes 51, 52A, 52B

Sources: 2023 American Community Survey; OneKey MLS via InfoSparks by ShowingTime; LIRR; data.nysed.gov; Suffolk County Transit

\$1.3 million



This \$1.3 million Ronkonkoma home has six bedrooms. Credit: One Fine Day Media/Howard Fritz

At 6,329 square feet, this expanded farm ranch features an unoccupied legal accessory basement apartment, and a total of six bedrooms and six bathrooms. It has hardwood floors, two kitchens, a wet bar, sunken living room, sunroom and two wood-burning stoves. The 0.46-acre property includes multi-tiered decking, a gazebo, koi pond and four storage sheds. Taxes are \$13,223. Eileen Collini, Cornerstone Properties, 631-573-6394.

\$799,900



This \$799,900 Ronkonkoma home was custom built. Credit: EPM Photography

This custom-built, 2,192-square-foot ranch features three bedrooms, three bathrooms, a large porch and a full unfinished basement. Recent updates include a new roof, central air unit, hot water tank, stove and dishwasher. The 0.37-acre fenced-in property includes an attached one-car garage. Taxes are \$17,581. David Oakley, Realty Connect USA, 631-881-5160.

RECENTLY SOLD

\$780,000

Parr Drive

Style Split level, split ranch

Bedrooms 6

Bathrooms 2½

Built 1975

Lot size 0.18 acre

Taxes \$12,802

+/- List price -\$20,000

Days on market 75

\$555,000

Adolphi Place

Style Ranch

Bedrooms 3

Bathrooms 2

Built 1974

Lot size 0.13 acre

Taxes \$10,154

+/- List price -\$4,999

Days on market 196

\$350,000

2nd Court

Style Ranch

Bedrooms 2

Bathrooms 1

Built 1960

Lot size 0.13 acre

Taxes \$8,200

+/- List price +\$1,000

Days on market 362

ON ONEKEY MLS

Number of listings 39

Price range \$325,000 to \$1.3 million

Tax range \$4,243 to \$17,170

By Arlene Gross

Station Yards update: Construction to begin this spring, part of new phase in Ronkonkoma

Listen • 4:35 Automated narration. [Learn more](#)



Rendering of new buildings, which are to house 285 apartments and 30,000 square feet of medical office space. Credit: Spector Companies

By Carl MacGowancarl.macgowan@newsday.com[CarlMacGowan](#) Updated February 16, 2026 3:23 pm

Share

Construction will start this spring as part of the next stage of Ronkonkoma's \$1.2 billion Station Yards project, an executive for the developer said, after Brookhaven Town officials approved hundreds of additional apartments and medical office space.

The town board, acting as the planning board, voted 7-0 Thursday to approve Tritec Real Estate's plan to add [285 apartments and 30,000 square feet of medical offices](#) in three new buildings on a 6.72-acre parcel on Carroll Avenue between Union and Railroad avenues.

The massive Station Yards development is under construction in a former industrial area on the north side of Long Island Rail Road tracks near the hamlet's train station.

The next phase — Tritec calls it Phase 2C — will be completed in stages over a 27-month period, Tritec executive vice president and partner Jimmy Coughlan said in an interview after the vote.

He said the company is in talks to lease medical offices to a tenant he declined to identify.

Station Yards has been [praised by residents and civic leaders](#) for transforming a blighted section of Ronkonkoma by adding hundreds of new apartments, shops and restaurants while creating thousands of construction and retail jobs.

When it is completed in about a decade, it is expected to have up to 1,450 apartments, 195,000 square feet of retail and 360,000 square feet of office space, Newsday has previously reported.

The development is being built in phases on 53 acres stretching from Ronkonkoma Avenue east to Mill Road. The first, a 489-unit apartment complex called The Alston, was completed in 2020. Hundreds more housing units and about a dozen businesses have opened near Hawkins Avenue.



Station Yards is expected to have up to 1,450 apartments when completed. Credit: Barry Sloan

Mostly praise for Phase 2C

Phase 2C received mostly plaudits from the few people who spoke at a hearing before the planning board vote.

The lone Ronkonkoma resident to speak, Christine Giatras, of Carroll Avenue, said she was concerned the new section would generate too much traffic and would displace wildlife.

"I think it's pretty inappropriate," she said, before adding that overall, "I do find that what has been done so far ... is aesthetically pleasing."

Coughlan said he had seen piles of garbage in the area, but "We haven't found any wildlife."

Tritec lawyer John Wagner said traffic would be controlled through measures such as traffic lights.

Joe Squicciarini, business agent of Plumbers Union Local 200, said Station Yards has so far created 4,000 construction jobs, adding Tritec projects are "rivalled by none."

Anthony Confredo, vice president of sales at Maggio Environmental Services, a Suffolk County waste and recycling company, said Station Yards' apartments could help the region's housing crisis.

"It's what the younger generation is looking for," he said. "We need to keep our youth here."

Coughlan said most apartments would be rented at market rates in line with other rentals in the area. The new apartments would have amenities such as a fitness center, private lounges and common areas for cooking, he said.

Transforming Ronkonkoma

Renderings show four- and five-story buildings on a one-block section on the west side of Carroll Avenue between Union and Railroad avenues.

Medical offices would fill the first floor of a building on Railroad Avenue, with apartments on upper floors, Wagner said. Buildings on Carroll and Union avenues would be exclusively for residences, he said.

Tritec had purchased and demolished buildings occupied by a [Tutor Time day care](#), small businesses and a single-family home to make way for the project, Wagner said.

Station Yards is part of a larger transformation of Ronkonkoma that could eventually include a business complex south of the railroad tracks on parking lots owned by Suffolk County. The county has not announced specific plans for the site.

Islip Town also has announced plans to [upgrade the passenger terminal](#) at Long Island MacArthur Airport, which could include a direct connection between the terminal and the

Ronkonkoma train station. Islip officials have said they hope to start construction as soon as next year.

Station Yards' Phase 2C

Building-by-building breakdown of Station Yards' Phase 2C approved last week:

- Building 1: Railroad Avenue: 142 apartments, medical office space
- Building 2: Carroll Avenue: 58 apartments
- Building 3: Union Avenue: 85 apartments



By Carl MacGowan

carl.macgowan@newsday.comCarlMacGowan

Carl MacGowan is a Long Island native who covers Brookhaven Town after having previously covered Smithtown, Suffolk County courts and numerous spot news and feature stories over his 20-plus year career at Newsday.

RONKONKOMA

Station Yards expansion eyed

More housing, office space up for approval by Brookhaven officials

BY CARL MACGOWAN
carl.macgowan@newsday.com

The next stage of the massive Station Yards downtown redevelopment near the Ronkonkoma Long Island Rail Road station is expected to include more than 200 housing units and space for medical offices if it is approved by Brookhaven Town officials, developer Tritec Real Estate said.

Station Yards, parts of which are completed or under construction in a former industrial and retail district north of the LIRR train tracks, has been hailed by local officials and residents as a transformative project that has brought new residents and shoppers to a previously blighted neighborhood.

The \$1.2 billion project is being built in phases on 53 acres stretching from Ronkonkoma Avenue east to Mill Road. The first, a 489-unit apartment complex called The Alston, was completed in 2020. Ronkonkoma-based Tritec is in the midst of building Station Yards' second phase, a mixed-use residential-retail-office complex called The Core.

As part of the second phase, Tritec is proposing 285 additional residential units and 30,000 square feet of medical office space on the west side of Carroll Avenue between Union and Railroad avenues. The Brookhaven Town Board, acting as the planning board, will hold a public hearing at 3 p.m. Thursday to consider the proposal.

Tritec declined to comment on the proposal.

Project halfway done

Construction at Station Yards is about 50% complete. So far, Tritec has built more than 1,000 apartments, about 68,419 square feet of retail and 16,500 square feet of offices since the project broke ground in November 2017. Construction is expected to last up to another 10 years. When Station Yards is finished, it is expected to have up to 1,450 apartments, 195,000 square feet of retail and 360,000 square feet of office space, Newsday has previously reported.

Tritec also has built parking garages and surface parking areas with a total of more than 2,000 stalls as part of the project, Tritec spokesman Chris Kelly said in an email.

The project does not affect a Suffolk



BARRY SLOAN

Station Yards has been praised by residents and officials for transforming what had been a blighted neighborhood.

County parking lot on the south side of the railroad tracks that is used primarily by LIRR commuters.

Station Yards already has transformed the area, Ronkonkoma Chamber of Commerce president Michael DeRosso said.

The lifelong Ronkonkoma resident said he remembers the area around the train station as having "a dirty parking lot" and vacant buildings that scared off potential visitors and customers.

"It looked like garbage before," he said Monday in a phone interview. Now, he said, sales data shows Station Yards has become a hit with local shoppers. Restaurants such as Tap Room and Vespa Italian Kitchen & Cocktails typically are "mobbed" with diners, DeRosso said. "I think it's great for the community. I love it," he said. "Everybody's going there from Ronkonkoma and Holbrook and Holtsville."

'Suffolk County's hub'

The Core's retail section also includes local and national brands such as FourLeaf Federal Credit Union, Catholic Health, Toast Coffee and Kitchen, Lucharitos Tex-Mex, Cornucopia Natural Foods, the Tap Room restaurant, speakeasy-style cocktail bar Artemis and Great South Bay Brewery. Ben & Jerry's ice cream opened a store at Station Yards last month.

Brookhaven Supervisor Dan Panico said Monday in a phone interview a project the size of Station Yards is "certainly not appropriate everywhere in the Town of Brookhaven." But he said the Tritec project has received "very positive feedback" from Ronkonkoma civic leaders and residents. "It's become Suffolk County's hub," Panico said. "It has transformed a largely vacant and listless, abandoned warehouse district into a vibrant, mixed-use district where people come to enjoy restaurants, people come to live and people come to enjoy a variety of businesses."

Sale prices valid thru 2/26/26



Happy Valentine's Day!

Shop Wild by Nature for all your Valentine Needs!

We have Beautiful Valentine Rose Bouquets, Chocolate Covered Strawberries, Long Stem Roses, etc.!

Store Made Heart Shaped Linzer Tarts

\$14⁹⁹ Lb.

Store Made Heart Shaped Cakes

\$15⁹⁹ Ea.



Wild by Nature Striped Heart Shaped Ravioli 12 ct

\$10⁴⁹ Ea.

Wild by Nature Champagne Cream Sauce

16 oz.
\$9⁹⁹ Ea.

Lake Champlain's Heart Filled Chocolate Gift Box

4.8-5oz
\$14⁹⁹ Ea.

Endangered Species Chocolate Bars

3 oz.
\$3⁹⁹ Ea.

Wild Card Program

Sign up today at our customer service desk for your Wild Card and you could EARN UP TO 20% off as well.

10% Senior Citizen Discount

Sign up for our Senior Discount Card and begin savings 10% with every purchase. The 65+ senior card holder must be present at time of purchase to receive the Senior Discount.

Huntington: 369 W. Main St. East Setauket: 198 Main St. Route 25A
Hampton Bays: 252-14 W. Montauk Hwy. Oceanside: 2709 Long Beach Rd.
wildbynature.com • Major Credit Cards Accepted

Costs to build Sunrise, Empire wind projects will total \$13B, filings show

Listen • 5:33 Automated narration. Learn more



Foundations for wind turbines for the Empire Wind project. Court filings by developers of two offshore wind farms off Long Island for the first time shed light on the cost to build the Empire and Sunrise wind arrays — a combined \$13 billion. Credit: Tom Lambui

By Mark Harringtonmark.harrington@newsday.com[MHarringtonNews](#) Updated January 20, 2026 5:27 am

Share

As the developers of two offshore wind farms off Long Island argued in court this month to end Trump administration stop-work orders, their filings for the first time shed light on the cost to build the two massive arrays — a combined \$13 billion.

In filings earlier this month, Sunrise Wind, which is scheduled to bring its 924 megawatts of power to Long Island at Smith Point in late 2027, said it has “already spent or committed more than \$7 billion on the project,” and that it would incur another \$1 billion if the project were to be canceled.

Last year Orsted issued special new stock to raise \$9.4 billion, some \$6.3 billion of which was earmarked for completion of Sunrise, [Newsday reported](#).

The [stop-work order for Sunrise Wind](#) remains in place, with a court hearing scheduled for Feb. 2. Sunrise spokeswoman Meaghan Wims declined to respond to Newsday questions about the potential impacts and previously had said the company does not release construction costs.

WHAT NEWSDAY FOUND

- **Court filings by the developers of two offshore** wind farms off Long Island for the first time shed light on the cost to build the two massive arrays — a combined \$13 billion.
- **Sunrise Wind, which is scheduled to bring** its 924 megawatts of power to Long Island at Smith Point in late 2027, said it has “already spent or committed more than \$7 billion on the project.”
- **Empire Wind, the 810-megawatt project being** built off Jones Beach, revealed in court papers that it had spent \$4 billion to date on the project and that it would spend another \$2 billion to complete it.

The stop-work order alone is costing Sunrise \$1 million a day, the company said in its filings. All of Sunrise Wind's energy production is scheduled for the Long Island electric grid, where the company has said it can power some 600,000 homes -- about half of LIPA's customer base.

Orsted argued that the “compounding impacts of delay” for the Sunrise project also risk the prospect of “project cancellation,” which would result in the project suffering “enterprise-level harm, including losses of more than \$8 billion.” Orsted stock has been battered in recent years by losses and write-downs tied to offshore wind, including cancellation of two big New Jersey projects.

Separately, Empire Wind, the 810-megawatt project being built off Jones Beach, revealed in court papers that it had spent \$4 billion to date on the project, which is more than 60% complete, and that it would spend another \$2 billion to complete it this year. Empire, which last week got the [go-ahead from a federal judge](#) to resume work under a preliminary injunction, will bring all its energy to New York City's grid by the end of this year and 2027.

The New York State Energy Research and Development Authority, which administers state offshore wind contracts, has not released the full contract-value or construction costs of the projects, as have [been released](#) for the \$2.013 billion South Fork Wind Farm under contract to LIPA.

Court papers provided an unusual window about the finances underpinning the project.

Empire's owners at Norway-based Equinor said in their filing the prospect of a "multi-million-dollar delay and termination fees resulting from the suspension order" threatened the project's economic viability. Equinor in December 2024 obtained a financing package of about \$3 billion from a consortium of lenders, and has already drawn \$2.7 billion of that amount, the filing said.

Before the stop-work order was lifted by the court, Empire disclosed it had been "unable to draw on its construction loan intended to fund construction costs and pay employees and contractors."

Making matters worse at that time, Empire said, "the project's lenders may decide to seek accelerated repayment of the \$2.7 billion Empire Wind has borrowed under the terms of a credit agreement, which the lenders have the basis to seek upon occurrence of an event of default that remains unremedied after a period of 60 days," including needed government approvals.

"Thus," Empire wrote, "without immediate judicial relief, Empire Wind's construction schedule and financing will be materially and adversely compromised. Each of these harms substantially threatens to terminate the project; together, they are likely insurmountable."

Sunrise Wind, in its court filings, noted that it had installed 44 of a planned 84 monopile foundations for the project off New England. "Overall, the project is nearly 45% complete and has cost billions of dollars in reliance on the validly issued permits," Sunrise said.

The construction costs for Sunrise and Empire projects are expected to be defrayed by federal tax credits of at least 30% of the cost—amounting to billions of dollars. But the all-in construction cost of \$6 billion and \$7 billion respectively are only part of what the companies will seek to receive once the projects are producing energy.

Once the new wind farms are producing power, New York utilities are required by state law to buy special offshore renewable credits called ORECs that allow the wind-energy developers to recoup project costs and profits.

In arguing against a stop-work order for another project called Revolution Wind, Orsted said cancellation would result in not just lost construction costs, but "billions of dollars" in lost revenue from selling energy from that array to local utilities in future decades.

Work on that project commenced by court order earlier this month.

Revolution Wind, which is adjacent to the Sunrise and South Fork arrays off New England, has "spent or committed more than \$5 billion to develop the project, which is now approximately 87% complete." Cancellation, it said, would result in "more than \$1 billion in

breakaway costs, for a total loss of more than \$6 billion,” the company said in its court filing.



By [Mark Harrington](#)

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

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

Federal judge grants injunction allowing Sunrise Wind work to resume

Listen • 3:42 Automated narration. [Learn more](#)



Workers set cable as part of operations for the Sunrise Wind farm on March 19, 2025. Credit: Newsday/Mark Harrington

By Mark Harrington mark.harrington@newsday.com [MHarringtonNews](#) Updated February 2, 2026 9:24 pm

Share

New York State's largest wind farm got the green light to continue offshore construction work after a federal judge Monday granted Sunrise Wind's request for a preliminary injunction to set aside a Trump administration stop-work order.

The \$7 billion-plus project, which will deliver all its 924-megawatts of energy to the LIPA grid at Holbrook in late 2027, had been subject to a [stop-work order](#) by the U.S. Bureau of Ocean Energy Management issued Dec. 22.

The agency cited unspecified national security concerns in issuing the order and Department of Justice lawyers had presented confidential information in court to make their case, Newsday has reported. Four other wind farms under construction, including the [\\$6 billion Empire Wind](#) off Jones Beach, were previously granted injunctions to continue work while their legal cases against the stop-work order continue.

“Every court to review this question has now found that the loss of specialized vessels and resulting delays amounts to irreparable harm. I agree,” U.S. District Judge Royce Lamberth said in ruling Monday, according to Bloomberg News.

Sunrise Wind, a project by energy giant Orsted of Denmark, has continued to work on nearly complete land-based construction during the order. Overall, the company has said, the project is nearly 45% complete, with 44 of 84 monopile foundations installed as well as sections of an offshore converter station and most land-based work on Long Island.

"The court's action will allow the Sunrise Wind Project to restart impacted activities immediately" while Orsted's lawsuit against the stop-work order continues, the company said in a statement. "Sunrise Wind will determine how it may be possible to work with the U.S. Administration to achieve an expeditious and durable resolution."

White House spokeswoman Taylor Rogers said, "President Trump has been clear: wind energy is the scam of the century. For years, Americans have been forced to pay billions more for the least reliable source of energy. The Trump administration has paused the construction of all large-scale offshore wind projects because our Number One priority is to put America First and protect the national security of the American people."

On Long Island the project has garnered widespread support, including from LIPA, Brookhaven Town, environmental groups and labor unions whose members are at work on Sunrise. Earlier this month, Gov. Kathy Hochul attended a rally at the International Brotherhood of Electrical Workers Local 25 in Hauppauge to call for an end to the wind-farm attacks.

"The Trump administration tried to shut down this fully permitted project under a bogus claim of national security," Hochul said in a statement Monday. She called Lamberth's ruling "a big win for New York workers, families, and our future."

While its power will chiefly benefit the Long Island grid, promising to power upwards of half LIPA's base of 1.2 million customers, Sunrise Wind's contract is with New York State, and ratepayers from Montauk to Buffalo will pay for its \$7 billion construction cost, Newsday has reported. The figure does not include company profits from selling the power over its 25-year contract. The state has said both Empire and Sunrise will cost average customers just over \$2.09 more a month on their energy bills when they are in service.

In its court filings, Sunrise said the stop-work order had been costing it more than \$1 million a day, and would cost it more than \$8 billion in "breakaway" costs if the project were canceled.



By [Mark Harrington](#)

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

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

Veeco Instruments in Plainview moving headquarters to Massachusetts

Listen • 4:59 Automated narration. Learn more



Veeco Instruments Inc. is moving its headquarters from Plainview to Massachusetts as part of a merger. Credit: Rick Kopstein

By James T. Madorejames.madore@newsday.com[JamesTMadore](#) Updated March 5, 2026
7:42 am

Share

A public company that makes semiconductor equipment [plans to move its headquarters](#) from Plainview to Massachusetts as part of a merger.

[Veeco Instruments Inc.](#) is combining with another manufacturer of semiconductor equipment, [Axcelis Technologies Inc.](#) in Beverly, Massachusetts. The merger was approved last month by the shareholders of each company and is expected to be completed between July 1 and Dec. 31, according to securities filings.

"Following close [of the deal], the headquarters of the combined company will be in Beverly," Axcelis chief executive Russell Low wrote in [an October letter to his employees](#) when the merger was announced.

Veeco employs about 170 people at its 80,000-square-foot headquarters at 1 Terminal Dr., according to the [state Power Authority](#), which supplies the company with low-cost electricity.

How the headquarters' relocation will affect Veeco employees isn't known.

Sign up for the Daily Business newsletter

Stay in the know on jobs, retail and all things business across Long Island.

Sign up

By clicking Sign up, you agree to our [privacy policy](#).

A Veeco spokesperson referred a Newsday reporter to the company's securities filings, which included an employee FAQ from management in October.

In reply to a question about whether there would be layoffs, the FAQ stated, "As with any merger of this nature, there will be some overlap in some functions. The integration planning team — comprising leaders from both Veeco and Axcelis — will carefully evaluate the necessary resources for the combined business and will take the utmost care in making those determinations. ... There have been no final decisions made about employees."

A spokesperson for Axcelis didn't respond to a request for comment.

No notice of pending layoffs at Veeco had been filed with the state Department of Labor as of Wednesday.

Veeco is the latest public company to move its head office off Long Island.

Comtech Telecommunications Corp., which makes components for satellite and 911 communications systems, jettisoned its Melville headquarters for one in Arizona in 2024. Natural food seller [Hain Celestial Group left Lake Success](#) for Hoboken, New Jersey, three years ago. And [Arrow Electronics Inc. replaced its Melville head office](#) for one in Edgewood, Colorado, in 2011.

Nearly 60 public companies now call the Island home, down from more than 80 a decade ago.

Some of the relocations resulted in job cuts locally while others only required that stationery with a different mailing address be printed.

Still, Tom Stringer, a consultant from Bay Shore who helps businesses decide where to locate, said the diminishing number of public companies based in Nassau and Suffolk counties means less economic activity overall.

"Big companies bring big revenues, big payrolls, big state and local tax payments. ... They are big economic drivers in communities," said Stringer, founder of Stringer Site Selection Ltd., which has offices in the metropolitan area, Boston and Arizona.

"All companies are not created equal," he added. "Some are economic catalysts because of their reputation, number of people they employ and the amount of money they spend locally."

Stringer worked on deals that kept financial services giant Broadridge Financial Solutions Inc. in Lake Success and Edgewood, and medical supply distributor Henry Schein Inc. in Melville.

States compete for public company headquarters.

California, New York and Texas are home to the most with 1,242, 612 and 498 respectively, according to data from website MarketCapWatch.com.

Veeco was started in 1945 in New York City as the Vacuum Electronic Equipment Company. Like many others, the company eventually moved east because Long Island offered space to expand.

Veeco now has 1,265 employees in 13 countries, with 923 in the United States. The company owns the Plainview headquarters and facilities in New Jersey and Minnesota. It also rents space in California, Massachusetts, New Jersey and Pennsylvania, securities filings show.

Veeco reported a profit of \$35.4 million last year, down from \$73.7 million in 2024. Revenue totaled \$664 million last year compared with \$717.3 million in 2024.

"With expanding backlog [of orders], growing customer adoption of our new technologies, and the planned merger with Axcelis, we believe we are well positioned to accelerate growth" this year, said chief executive Bill Miller in announcing the year-end earnings.

Low, the Axcelis chief executive, said last month in an email to employees that "integration teams" composed of Axcelis and Veeco personnel have been meeting and two "integration summits" have been held. He also said work has begun to replace the Axcelis and Veeco names with a new moniker.



By [James T. Madore](#)

james.madore@newsday.com[JamesTMadore](#)

James T. Madore writes about Long Island business news including the economy, development, and the relationship between government and business. He previously served as Albany bureau chief.