

Brookwood on the Lake

1507 Round Pond Road, Lake Ronkonkoma,
Town of Brookhaven, Suffolk County

PREPARED FOR

L+M Fund Management II, LLC
2 Park Ave 23rd Floor,
New York, New York, 10016

PREPARED BY _____



VHB Engineering, Surveying, Landscape
Architecture and Geology, P.C.
100 Motor Parkway—Suite 350
Hauppauge, NY 11788
631.787.3400

June 2026

Table of Contents

- 1 Introduction 1**
 - 1.1 Project Overview 1
 - 1.2 Comprehensive Planning Documents 4
 - 1.2.1 1996 Town of Brookhaven Comprehensive Land Use Plan..... 4
 - 1.2.2 2023 Town of Brookhaven Consolidated Strategy and Plan Submission For
Housing and Community Developments Program 4
 - 1.2.3 2023 Town of Brookhaven Analysis of Impediments to Fair Housing Choice..... 6
 - 1.3 Comparable Housing Developments..... 8
 - 1.4 Rental Housing Units Trends and Data..... 9

- 2 Anticipated Benefits of the Project 11**
 - 2.1 IDA Evaluation Criteria..... 11
 - 2.2 PILOT Agreement Special Considerations 16

- 3 Conclusions 18**

List of Tables

Table No.	Description	Page
Table 1	Employment Impact (Construction Phase).....	12
Table 2	Labor Income for Jobs Supported During Construction	12
Table 3	2025-2026 Existing Tax Amounts	15

List of Figures

Figure No.	Description	Page
Figure 1	Site Location.....	3



1

Introduction

1.1 Project Overview

This report has been prepared at the request of L+M Fund Management II LLC / Lake Ronkonkoma HF LLC (the "Applicant"). The Applicant is seeking Town of Brookhaven Industrial Development Agency (IDA) benefits (i.e., payment-in-lieu-of-taxes [PILOT] agreement, sales tax exemption, and mortgage recording tax exemption) associated with the Applicant's proposed preservation of Project-Based Section 8 housing (the "Proposed Project"). The Proposed Project is located at the existing Brookwood on the Lake Apartments, 1507 Round Pond Road in the Lake Ronkonkoma hamlet of the Town of Brookhaven (**Figure 1**). The Subject Property consists of one parcel designated on the Suffolk County Tax Map as District 0200 – Section 622.00 – Block 01.00 – Lot 023.002 (the "Subject Property"). The apartment complex was built in 1980 and consists of a community room, office, and 336 rental units (approximately 222,000 square feet) with a mix of 84 studios, 196 one-bedroom units, and 56 two-bedroom units over 15 buildings. The units are designated only for seniors age 62 and over, or age 55 and over with a disability, who earn 50 percent of Area Median Income (AMI) or below. All units in the apartment complex are covered by Project Based Section 8 Vouchers, under a Housing Assistance Payment (HAP) contract, through which tenants pay approximately 30 percent of their income for rent and the remainder of the rent cost is subsidized by the U.S. Department of Housing and Urban Development (HUD). The Section 8 HAP contract expires in September 2027.

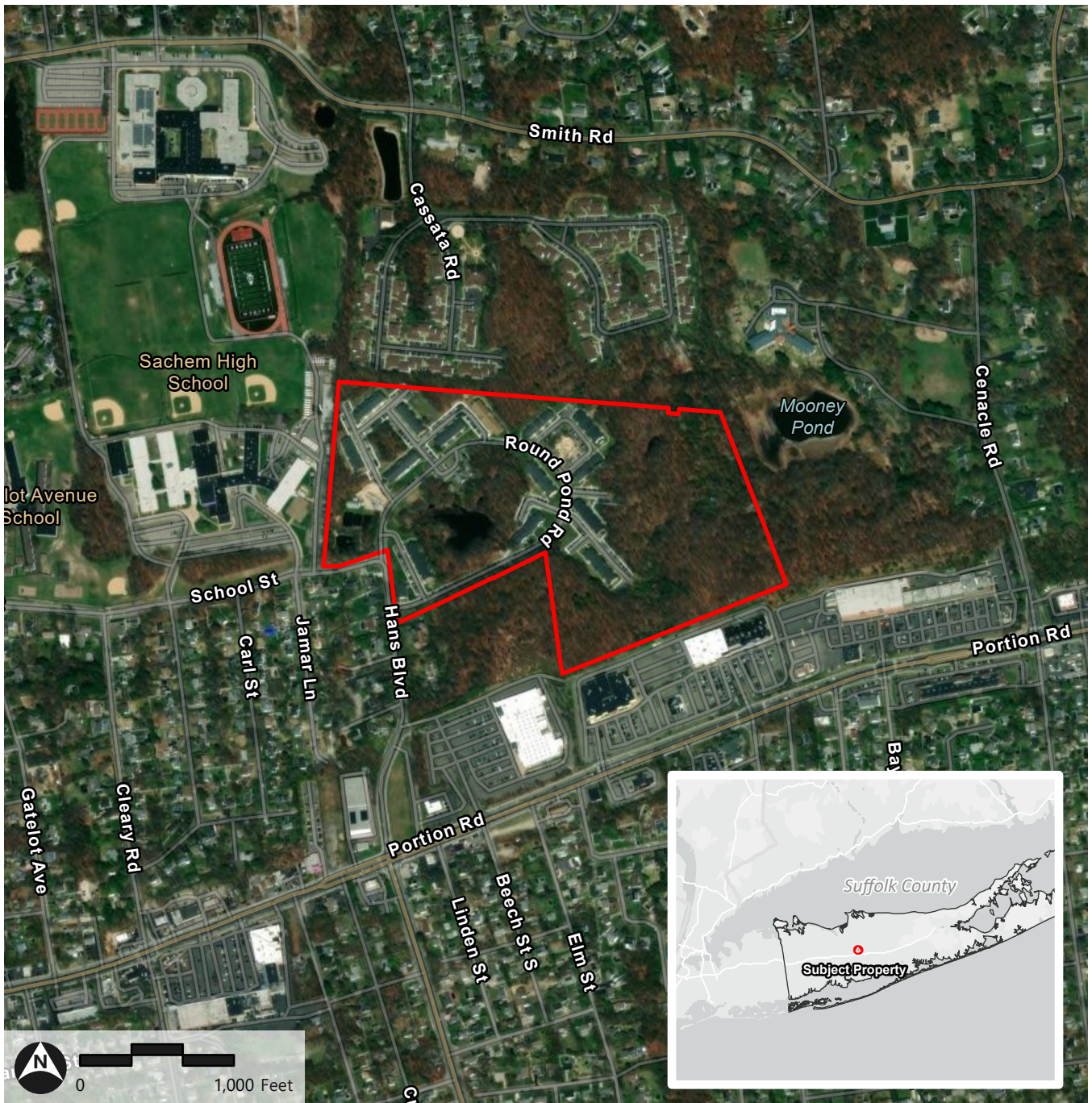
The Applicant proposes to use 100 percent private capital to acquire the Subject Property, preserve Brookwood on the Lake as long-term affordable housing via a long-term regulatory agreement, conduct tenant-in-place renovations in all apartments, and implement new on-site senior services for the tenants. Renovations to the apartment complex include installation of new kitchens and baths with stainless steel appliances, microwaves, and dishwashers; installation of LED lighting; improvements to the existing community space; and amenity enhancements. New on-site supportive services for tenants would consist of a weekly part-time nurse, educational classes (such as cooking demonstrations or financial literacy), and social engagement activities (such as games or arts and crafts). The Applicant plans to own, operate, and manage the property as an affordable Section 8 housing project. The Proposed Project will lock in long-term affordability for 30 years, using all private capital and renewal of the HAP contract. Existing and future low (51 to 80 percent AMI), very low (31 to 50 percent AMI), and extremely low income (30 percent and lower AMI) senior tenants will benefit from high-quality housing upgrades without

displacement and a new social service program that supports aging in-place and socialization. The Proposed Project would be able to proceed immediately upon closing because the Applicant will be using private financing rather than tax-exempt bond financing or State subsidy.

The Applicant is requesting to partner with the Brookhaven IDA for a 30-year PILOT agreement which would reduce the first year amount to approximately one-half of the real property taxes currently paid on the site, include 3 percent annual increases after the first year, and require the Applicant to preserve existing affordability levels for 30 years and renew the HAP contract for an additional 20 years upon expiration in order to maintain eligibility for the 30-year PILOT agreement. The PILOT agreement would therefore preserve long-term senior affordability for Brookwood on the Lake Apartments. The purpose of this report is to evaluate the Proposed Project with respect to the guidelines to determine eligibility for Town of Brookhaven IDA approval of certain benefits (i.e., sales tax exemption, mortgage recording tax exemption and PILOT agreement). Specifically, the socioeconomic and community benefits and need for the Proposed Project, including economic activity during the renovation and operational phases, the need to protect existing affordable housing in the Town of Brookhaven, and the special circumstances of the Proposed Project pursuant to Section 3(B) and Section 8 of the UTEP, are evaluated.

Figure 1: Site Location

Brookwood on the Lake
1507 Round Pond Road, Town of Brookhaven, Suffolk County



Path: \\vhb.com\gbl\C\client\204579.000\05_Work\Envr\Rev_Perm\Resources\GIS\Brookwood_IDA_Maps\Brookwood_IDA_Maps.aprx (krondinella, 6/5/2026)

 Subject Property

**Boundaries are approximate.*

Source: ESRI, New York State GIS

1.2 Comprehensive Planning Documents

1.2.1 1996 Town of Brookhaven Comprehensive Land Use Plan

The *1996 Town of Brookhaven Comprehensive Land Use Plan* (the "*Brookhaven CLUP*") was prepared to address land use planning issues and serve as a guide for the future of the Town of Brookhaven. The *Brookhaven CLUP* represents a conservative approach to growth management, seeking to maximize environmental protection and enhance community quality of life while providing for balanced economic growth and opportunity.

The *Brookhaven CLUP* documents that between 1980 and 1990, the Town population aged 65 and over grew by 28 percent, adding nearly 8,500 seniors. By 1990, almost 9,000 seniors lived in Brookhaven. The *Brookhaven CLUP* explicitly recognizes that this growing senior population "presents a service delivery problem for the Town as they grow older." While the Town had provided approximately 4,000 Planned Retirement Community units and more than 1,200 subsidized senior units by 1996, the *Brookhaven CLUP* concludes that "there is a need, fully supported by the Town, to provide more senior housing of diverse types to meet future senior citizen needs."

The *Brookhaven CLUP* identifies declining household sizes as a key demographic trend, dropping from 3.26 persons per household in 1980 to 3.07 in 1990. Rental units had even smaller household sizes (2.61 persons) compared to owner-occupied units (3.20 persons). The plan also notes that "as the population changes there may be additional needs for senior citizen housing, affordable housing and a mix of housing types to meet population demands." Though the *Brookhaven CLUP* was adopted in 1996, the Town population has continued to age and the mix of housing still has not met population demands as described in further detail below.

For seniors on fixed incomes, the combination of rising housing costs and limited affordable options creates particular vulnerability. The Proposed Project seeks to preserve 336 affordable units where residents pay approximately 30 percent of their income toward rent, with the balance subsidized through the federal Section 8 program. Without renewal of the Section 8 HAP contract which expires in September 2027, these low-income seniors could face displacement and the Town would lose a critical affordable housing resource. Given the *Brookhaven CLUP*'s emphasis on addressing housing needs and affordability for the aging population, the preservation of Brookwood on the Lake represents the type of affordable senior housing initiative the Town has prioritized.

1.2.2 2023 Town of Brookhaven Consolidated Strategy and Plan Submission For Housing and Community Developments Program

The *2023 Town of Brookhaven Consolidated Strategy and Plan Submission for Housing and Community Developments Program* (the "*2023 Consolidated Plan*") covers the period from July 1, 2023 to June 30, 2028 and provides a comprehensive assessment of the Town's housing and community development needs. The plan identifies seven primary goals, with creating and maintaining fair and affordable housing as a high priority.

The *2023 Consolidated Plan* identifies affordable housing as a high priority need for the Town. The plan states that "the most prevalent housing problem is housing cost burden, with 60

percent of all households spending more than 30 percent of their household income on housing costs. This problem affects households at all income levels, but households with the lowest income are disproportionately impacted by housing cost burden." For households earning 0-30 percent of Area Median Income (AMI), 86 percent experience one or more housing problems, with the percentage declining as income increases.

The plan emphasizes that "the most significant housing need is affordable housing" and notes that "many households in the Town are faced with a housing cost burden." The *2023 Consolidated Plan* further states that "there is not sufficient housing for households at all income levels," with only 2,496 housing units affordable for the 24,104 households earning 30 percent or less of AMI, with many of those households being seniors.

The Proposed Project directly addresses this identified priority by preserving 336 deeply affordable units for seniors earning 50 percent or below of AMI, where residents pay approximately 30 percent of their income toward rent. Without preservation, these units would be at risk of conversion to market-rate housing, eliminating a substantial portion of the Town's affordable housing stock.

The *2023 Consolidated Plan* also documents the Town's continued aging trend and the specific housing needs of senior residents. The plan notes that "as the Town population continues to age there is a greater need to add accessibility features including ramps and modified bathrooms" and that "housing rehabilitation helps to preserve affordable housing and allows older households to stay in their homes longer." However, "maintenance of older homes is often deferred due to the high construction costs on Long Island."

The plan identifies seniors as one of the major populations who have difficulty finding housing in the Town. According to the Fair Housing Survey conducted as part of the plan, "60% of respondents answered that it was most difficult for seniors" to find affordable housing. The *2023 Consolidated Plan* emphasizes that "supportive housing for frail elderly individuals includes specialized services such as cooking, cleaning and/or personal care which are typically provided in skilled nursing facilities, adult care facilities, and enriched housing."

The Proposed Project addresses these needs by preserving 336 units of affordable senior housing (age 62+) with plans to implement an enhanced supportive services program that will provide services such as on-site wellness nursing, benefits counseling, preventative healthcare education, nutrition programming, socialization activities, and other services designed to help seniors age in place. This combination of affordable housing and supportive services directly responds to the needs identified in the *2023 Consolidated Plan*, which also places a high priority on the delivery of public services.

The *2023 Consolidated Plan* places emphasis on the preservation of existing affordable housing as a critical strategy. The plan states: "Preservation of the Town's aging housing stock is an important priority for maintaining the existing supply of affordable housing." The plan further notes that "housing rehabilitation helps to preserve affordable housing" and identifies residential rehabilitation as a funded activity under the Community Development Block Grant (CDBG) program.

The plan acknowledges the risk of losing existing affordable housing, noting that "several affordable and workforce housing units that were built prior to the adoption of the 2008 Long Island Workforce Housing Act have been lost in recent years. Those units were either affordable

by design (i.e.: older, smaller, non-luxury apartments) or had exhausted their affordability limits." The plan warns that "as developable land becomes scarcer, it has become more common for private developers to redevelop existing housing developments with more and pricier units which often results in the loss of unprotected affordable units."

The Proposed Project aligns directly with the goals and strategies established in the *2023 Consolidated Plan*. The plan's first stated goal is "Creating new and maintaining existing fair and affordable housing" with affordable housing identified as a "high priority" need. The *2023 Consolidated Plan* specifically identifies Lake Ronkonkoma as a community with concentrations of low- and moderate-income populations and establishes it as a geographic priority area for housing and community development activities. By preserving 336 affordable senior housing units in Lake Ronkonkoma, the Proposed Project advances multiple priorities of the *2023 Consolidated Plan*: maintaining existing affordable housing, serving the Town's aging population, addressing housing cost burden among low-income seniors, and directing resources to identified geographic priority areas.

1.2.3 2023 Town of Brookhaven Analysis of Impediments to Fair Housing Choice

The *2023 Town of Brookhaven Analysis of Impediments to Fair Housing Choice* (the "2023 AI") identifies barriers to fair housing choice in the Town and documents actions to overcome those impediments. The analysis identifies seven primary impediments, several of which relate to affordable housing preservation and the challenges facing seniors seeking affordable housing.

The *2023 AI* identifies the high cost of housing, land, and construction as the first impediment to fair housing choice, noting that "the high costs of housing, land and construction continue to act as an impediment to fair housing choice for low- and moderate-income households by limiting the amount of homes that households can afford and hindering the development of more affordable options." The analysis documents that "higher land and construction costs limit opportunities to build new housing, especially housing that is affordable." In the face of limited opportunities to build new affordable housing, the preservation and maintenance of existing affordable housing becomes a more critical method of assisting low-income households in the Town.

The *2023 AI* also identifies lack of housing type variety as a significant impediment, stating: "The Town consists primarily of single-family owned houses...There remains a need for a wider variety of housing serving varied prices, household/family sizes, and special needs populations." The analysis notes that "in the public surveys, the highest number of respondents identified affordable housing, rental housing, senior housing, subsidized housing, and home ownership as needs" and that "it was especially noted that affordable housing is needed among seniors."

Further, the *2023 AI* documents a severe shortage of affordable rental housing, with "insufficient affordable rental units" identified as the top impediment to fair housing choice in both public and organizational surveys. The analysis emphasizes that "rental units are short in supply and long in demand in the Town of Brookhaven, which has driven rents to increase" and that "high rental costs severely impede housing opportunities for low- and moderate-income families, including families with children, seniors, and young adults."

The Proposed Project directly addresses multiple impediments identified in the *2023 AI* by preserving 336 affordable rental units for seniors where residents pay approximately 30 percent of their income toward rent. The Proposed Project maintains critical housing diversity in a market dominated by single-family owner-occupied homes, and locks in long-term affordability in a market where demand for affordable rental housing exceeds supply. By preserving and upgrading affordable senior housing, the Proposed Project addresses the documented need for quality affordable housing among seniors and helps overcome barriers to fair housing choice identified in the *2023 AI*.

1.3 Comparable Housing Developments

The Town of Brookhaven has a limited supply of affordable senior housing developments. According to data from the Suffolk County Department of Economic Development and Planning,¹ there are approximately eight affordable, federally subsidized senior housing communities in the Town, totaling approximately 1,502 units. Brookwood on the Lake, with 336 units, represents approximately 22 percent of the Town's affordable senior housing stock, making it one of the largest federally subsidized senior housing communities in the Town of Brookhaven.

Comparable affordable senior housing developments in the Town include:

- › **Avery Village** – 1100 Village Drive, East Patchogue: 300 units utilizing Project-Based Section 8 rental assistance
- › **Pinehurst, a Conifer Community** – 3000 Brookwood Circle, East Patchogue: 140 units utilizing Low Income Housing Tax Credits
- › **Monsignor Henry J. Reel Village** – 590 Christopher Court, Medford: 120 units (including 8 handicapped-accessible units) utilizing Section 202 Supportive Housing for the Elderly
- › **St. Joseph Village** – 2000 Boyle Road, Selden: 200 units utilizing Project-Based Section 8 rental assistance
- › **George Link Jr. Apartments** – 1100 George Link Jr. Circle, Coram: 76 units utilizing Project-Based Section 8 rental assistance and Section 202 Supportive Housing for the Elderly
- › **Cabrini Gardens Apartments** – 110 Middle Country Road, Coram: 66 units utilizing Section 202 Supportive Housing for the Elderly
- › **Northwood Village** – 9 Northwood Lane, Patchogue: 64 units utilizing Project-Based Section 8 rental assistance.

These developments, along with Brookwood on the Lake, constitute the primary stock of affordable senior housing in the Town, as well as Suffolk County as a whole. Brookwood on the Lake is also one of the largest affordable senior housing complexes in Suffolk County, and accounts for 8 percent of the County's total number of federally subsidized housing units designated for seniors.

The Proposed Project seeks to preserve and rehabilitate this critical affordable housing resource for another 30 years. Without preservation-oriented ownership and the long-term affordability commitment required by IDA financial assistance and regulatory conditions, Brookwood on the Lake could be at risk of conversion to market-rate housing or other non-affordable uses following expiration of the Section 8 HAP contract in 2027, eliminating 336 deeply affordable units serving low-income seniors.

Many of these comparable developments were constructed in the 1970s and 1980s and, like Brookwood on the Lake, face the challenge of aging building systems and the need for capital improvements to maintain quality housing for senior residents. The preservation and

¹ Suffolk County. *Federally Assisted Housing Complexes in Suffolk County*. Available at: <https://suffolkcountyny.gov/Portals/3/docs/Subsidized%20Housing%20List.pdf>. Accessed June 2026.

rehabilitation of Brookwood on the Lake is consistent with the broader need to maintain and improve the Town's existing affordable senior housing stock.

1.4 Rental Housing Units Trends and Data

The current need for affordable rental housing on Long Island is well-documented, and has become increasingly urgent in recent years. A March 2024 report published by the Regional Plan Association (RPA) found that Long Island experienced one of the largest drop-offs in the New York City metro area in the number of housing unit permits issued (including owner-occupied and renter-occupied units) per 1,000 residents between 1997-2009 and 2010-2022, and had the lowest number of housing unit permits per 1,000 residents issued within the period of 2010-2022 of the comparative regions within the region.^{2,3}

Based on information from an October 2020 news release from the Regional Plan Association (RPA) entitled, Lack of Affordable and Rental Housing is a Potential Barrier to Long-Term Economic Recovery on Long Island, according to the Comprehensive Regional Plan Association Analysis of Each Long Island Town and Village,⁴ “the chasm between Long Island’s housing needs and its existing housing stock is a serious threat to its recovery and future economic growth...” The Long Island Housing Data Profiles prepared by RPA “shows how the housing stock of many Long Island communities has changed little since the suburban single-family housing boom of the 1950s, resulting in critical shortages of multi-family units, and housing for young adults and a growing elderly population.” The Data Profiles found that “the region needs more diverse housing options for different ages and household life cycles.” Housing challenges also include “a shortage of affordable and rental housing...” According to the President and CEO of RPA “[y]ounger Long Islanders are forced to leave their communities to find housing that’s affordable elsewhere, aging empty-nesters often struggle to downsize, and owners and renters of all ages and backgrounds are saddled with high housing costs. To retain the talent that will drive future economic success, Long Island must diversify its housing stock.”

Despite the documented need for more housing options on Long Island, local municipalities have been slow to build new units. Per the 2020-2024 American Community Survey Five-Year Estimates, only approximately 1 percent of the existing housing stock in the Town was built in 2020 or later, with less than 5 percent built in 2010 or after.

Population growth in the Town of Brookhaven has been slow over the past 10 years, with only a 0.3 percent growth in population from 488,485 people to 489,810 people from 2014 to 2024 (per the 2020-2024 and 2010-2014 American Community Survey Five-Year Estimates). Using the same data source, however, there has been a 23 percent increase in the number of Brookhaven residents aged 62 and over. In 2014, the share of seniors aged 62 and over was 16 percent of the total population. Just 10 years later, seniors aged 62 and over comprise 20 percent of the Town’s population. Median age in the Town has grown from 38.7 to 39.9 over the same period. As the

² Regional Plan Association. “Homes on Track: Building Thriving Communities Around Transit” March 2024. Available from: <https://rpa.org/work/reports/homes-on-track>. Accessed June 2026.

³ Comparative regions of the Study included the New Jersey Metro Core, the New Jersey Metro Periphery, New York City, Mid-Hudson Valley, Southwest Connecticut, the Lower Hudson Valley and the overall tri-state region.

⁴ Regional Plan Association. “Lack of Affordable and Rental Housing is a Potential Barrier to Long-Term Economic Recovery on Long Island, According to Comprehensive Regional Plan Association Analysis of Each Long Island Town and Village.” October 28, 2020. Available from: <https://rpa.org/latest/news-release/long-island-housing-data-profiles-press-release>. Accessed June 2026.

number of senior residents continues to grow, the need to preserve and construct new senior affordable housing will only become more critical. The Proposed Project would help to address these trends by the 30-year preservation of affordable housing for low, very low, and extremely low income seniors.

2

Anticipated Benefits of the Project

2.1 IDA Evaluation Criteria

The Town of Brookhaven IDA evaluates projects seeking benefits pursuant to the guidelines in its Uniform Tax Exemption Policy (UTEP),⁵ pursuant to Section 874(4)(a) of Title One of Article 18-A of the New York State General Municipal Law (hereinafter “the Act”). As the Proposed Project is seeking a PILOT Agreement (as well as other benefits) from the IDA, it is subject to the UTEP guidelines to determine eligibility for a real property tax abatement (Section 7(D)(1) of the UTEP). Relevant guidelines, and the Proposed Project’s consistency therewith, are presented below.

Section 7(D)(1)(b): *Generally, new jobs created or existing jobs retained by the project should have projected average annual salaries in line with the median per capita income levels on Long Island at the time of application. Projects with low employment numbers may receive reduced benefits. Further, labor intensive industries are viewed favorably. The likelihood that a desirable project will locate in another municipality/region/state, resulting in subsequent real economic losses in the Town, the retention of current jobs at an existing project, and the possible failure to realize future economic benefits for attraction projects are factors that may be considered by the Agency in granting a PILOT Agreement.*

The Proposed Project would support construction during the facility rehabilitation phase which is expected to start in the third quarter of 2026 and take approximately 24 months. The Proposed Project would also retain existing employment and create new employment opportunities in the operational phase of the project. Using inputs from the Applicant, VHB conducted an analysis of the jobs projected to be supported or generated by the Proposed Project using the IMPLAN software tool. This analysis was conducted for both the construction and operational periods of the Proposed Project. For the construction period, data inputs included the anticipated hard construction costs (i.e., building construction and site work), which is approximately \$14.6 million and the Applicant’s estimation of 50 direct construction jobs. Based on these inputs, and with an anticipated 24-month construction period from 2026 to 2028, the Proposed Project is expected to support approximately 89 jobs during the construction phase, including 50 direct jobs, 14 indirect jobs, and 25 induced jobs. The IMPLAN analysis also yields projections of the income

⁵ Town of Brookhaven Industrial Development Agency Uniform Tax Exemption Policy (UTEP), Town of Brookhaven IDA, <https://brookhavenida.org/files/Brookhaven%20UTEP%20Final%202020-Updated.pdf>.

from direct, indirect, and induced jobs that are anticipated to be created or supported by the Proposed Project. During the construction period, the Proposed Project would support approximately almost \$9.6 million in labor (payroll) income for all jobs (direct, indirect and induced), with an average salary of approximately \$107,000. See **Table 1**.

Table 1 Employment Impact (Construction Phase)

Impact Type	Employment	Labor Income	Average Salary
Direct Effect ⁶	50	\$6,372,945	\$127,459
Indirect Effect ⁷	14	\$1,390,351	\$99,169
Induced Effect ⁸	25	\$1,814,001	\$72,156
Total Effect	89	\$9,577,298	\$107,405

Brookwood on the Lake Apartments currently has three full-time employees, earning approximately \$21-\$32 per hour, and one part-time employee who earns approximately \$23 per hour, with an average salary of about \$60,000. The Proposed Project would retain the existing jobs and create an additional two direct permanent jobs for a total of five jobs to be located on the site. IMPLAN was used to estimate the number of indirect and induced jobs, as well as labor income, to be created based on the two new positions. As shown in **Table 2** below, the two new jobs to be created by the Proposed Project would result in an additional 13 indirect jobs and 3 induced jobs supported by the Proposed Project. The direct, indirect, and induced jobs to be created or supported by the Proposed Project would have average salaries of approximately \$65,893.

Table 2 Employment Impact (Operations Phase)

Impact Type	Employment	Labor Income	Average Salary
Direct Effect	2	\$135,200	\$67,600
Indirect Effect	13	\$843,048	\$63,674
Induced Effect	3	\$230,226	\$74,266
Total Effect	18	\$1,208,474	\$65,893

Section 7(D)(1)(c): *The total amount of capital investment and/or public benefit at the project is a factor that may be considered by the Agency in granting a PILOT Agreement.*

The Proposed Project would provide private capital investment totaling \$140 million, a substantial investment for the Town of Brookhaven. This investment includes approximately \$124 million for property acquisition, \$14.6 million for building renovations, and \$1.4 soft costs such as legal services, architectural and engineering services, finance and other related costs. The

⁶ Direct Effect is a series of (or single) production changes or expenditures made by producers/consumers as a distinct result of an activity or policy (i.e., construction jobs directly related to on-site activity).

⁷ Indirect Effect is the impact of local industries buying goods and services from other local industries (i.e., jobs created from construction-related business to business spending).

⁸ Induced Effect is the response by an economy to an initial change that occurs through re-spending of income by a component of value added. Money is recirculated through the household spending patterns causing further local economic activity (i.e., jobs created through household spending of income from direct jobs).

Applicant is not pursuing tax exempt bond financing or State or local subsidies, allowing the Proposed Project to proceed immediately.

The public benefit component of the Proposed Project is the 30-year preservation and rehabilitation of 336 senior residential units subsidized by HUD in the Town of Brookhaven which does not currently have the supply of such units to meet demand and where construction costs and lack of adequate government funding strongly prohibit the new construction of units committed to deep affordability for low, very low, and extremely low incomes.

Section 7(D)(1)(d): *The extent to which a project will further local planning efforts by upgrading blighted areas, create jobs in areas of high unemployment, assist institutions of higher education, provide the opportunity for advanced high-tech growth or diversify the Town's economic base.*

The Proposed Project directly furthers local planning efforts by advancing priorities established in the Town's comprehensive planning documents. As discussed in Section 1.2 above, the 1996 Brookhaven CLUP identifies the need for "more senior housing of diverse types to meet future senior citizen needs" and emphasizes the Town's commitment to creating "a variety of housing types with particular concern for its aging population." Furthermore, the 2023 Consolidated Plan identifies affordable housing as one of the Town's top priorities, with "preservation of the Town's aging housing stock" identified as "an important priority for maintaining the existing supply of affordable housing." The 2023 AI identifies high housing costs, lack of housing variety, and insufficient affordable rental units as primary impediments to fair housing choice, with affordable senior housing specifically identified as a critical need.

As a condition of the proposed PILOT agreement, the Proposed Project will implement these planning priorities by preserving 336 units of affordable senior housing that would otherwise be at risk of conversion to market-rate housing following expiration of the Section 8 HAP contract in 2027. The Proposed Project's \$14.6 million private capital investment will rehabilitate 100 percent of units while maintaining long-term affordability through renewal of the HAP contract. The Proposed Project will support approximately 89 jobs during the 24-month construction phase and will retain existing employment while creating two new permanent positions during operations. By preserving one of the largest affordable senior housing communities in the Town (and Suffolk County as a whole), the Proposed Project advances the Town's and region's documented planning priorities for affordable housing preservation, senior housing, and housing diversity.

Section 7(D)(1)(e): *The effect of the proposed project on the environment and the extent to which the project will utilize, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures.*

The Applicant will use several measures to enhance energy efficiency of the residential units and common spaces while rehabilitating the Brookwood on the Lake Apartment complex. Sustainable components of the capital improvement scope include:

- Low flow fixtures
- Energy Star appliances
- Replace in-unit lighting with LED lighting

- New exterior LED lighting
- Insulate/caulk AC sleeves
- Caulk around window frames where needed
- Weatherstrip exterior doors
- Existing boiler and burner tune up and replacement where necessary with more efficient equipment
- Controls with temperature sensors, and
- HVAC pipe insulation, as needed.

Section 7(D)(1)(f): For purposes of this UTEP, "**Affordable Housing Projects**" are defined as housing projects (i) utilizing either four percent (4%) Low Income Housing Tax credits AND tax-exempt bonds OR nine percent (9%) Low Income Housing Tax credits, (ii) housing projects that receive funding through the HOME, CDBG or any HUD programs which restricts the income levels of the residents of the housing project by the terms of the funding agreements or a Regulatory Agreement is recorded against the property restricting the income levels of the residents of the residents of the housing project and the rent that may be payable by the residents, (iii) Affordable Housing Projects that receive funding from a federal, State, County, Village or Town agency, entity, program or authority which restricts the income levels of the residents of the housing project by the terms of the funding agreements or records a Regulatory Agreement against the property restricting the income levels of the residents of the Affordable Housing Project or the rent that may be payable by the residents, or (iv) any housing project for which the Agency receives a legal opinion acceptable to the Agency that such housing project qualifies as an Affordable Housing Project under federal or State law. Affordable Housing Projects may be granted a PILOT Agreement for a term of up to 15 years with fixed PILOT Payments to be determined by the Agency in its sole discretion. Alternatively, in the sole discretion of the Agency, a "10% Shelter Rent PILOT" may be used for the PILOT Agreement. The "10% Shelter Rent PILOT" may be for a 10-year term or a 15-year term, at the sole discretion of the Agency, with PILOT Payments set at an annual amount equal to 10% of the total revenues of the Affordable Housing Project minus utilities of the Affordable Housing Project. In order to determine the 10% Shelter Rent PILOT, the revenue and utility information of the Affordable Housing Project will need to be provided by the project Applicant to the Agency in conjunction with the Affordable Housing Project at the time of the Application and thereafter on an annual basis. In the event the Affordable Housing Project is financed by tax exempt bonds or 9% Low Income Housing Tax Credits or the project is subject to a recorded Regulatory Agreement recorded by a Municipality or a governmental entity restricting the income levels of the residents of the residents of the housing project and the amount of rent payable by the residents, the PILOT Agreement may, in the sole discretion of the Agency, run concurrently with the term of the bond financing or the term of the Regulatory Agreement or such period as may be required by a state or federal housing agency or authority that is also providing financing or benefits to such project or such lesser period as the Agency shall determine.

The Proposed Project, as a condition of the proposed PILOT agreement, includes the acquisition and rehabilitation of an existing senior housing complex that currently utilizes Project Based Section 8 Vouchers, under a HAP contract, through which tenants pay approximately 30 percent of their income for rent and the remainder of the rent cost is subsidized by HUD. Eligible residents must be 62 years of age or older, or 55 years of age or older with a disability, and meet

income requirements with income at or below 50 percent of AMI, per HUD’s definition. The Section 8 HAP contract expires in September 2027, though it is the Applicant’s intention to renew the HAP contract for the maximum allowable term of an additional 20 years. The Proposed Project, therefore, meets the definition of “Affordable Housing Projects” per the Brookhaven IDA UTEP. The Applicant is requesting an extended PILOT term (30 years total) beyond the PILOT program of up to 15 years outlined in the UTEP Section 7(D)(1)(f) because the Proposed Project has unique circumstances that will result in a significant amount of private capital invested to upgrade and preserve deeply affordable senior housing for 30 years. As noted in the UTEP Section 3(B) and Section 8, the Brookhaven IDA allows for deviation from its standard policies in special circumstances. See Section 2.2 below for additional details.

Section 7(D)(1)(k): *Approval of all housing projects will be at the sole discretion of the Agency’s Board of Members. For housing projects undertaken, the Agency may engage the services of a consultant to assist the Agency to determine appropriate PILOT Payment levels based upon such relevant factors, including, but not limited to, the total project costs, projected rental income, unit size, number and configuration. All project applicants for Market Rate Housing Projects, Senior Housing Living Facilities, Assisted Living Facilities and Affordable Housing Projects must submit a feasibility study to the Agency demonstrating the need for the project, other existing or planned housing projects, the impact on the local taxing jurisdictions, the impact on the local school district and the expected number of children, if any, who are likely to attend the local school district, and demonstrating that the housing project complies with the Act.*

The need for the Proposed Project is demonstrated throughout Section 1 of this report. There are documented needs in the Town and throughout Long Island, for affordable senior housing. Given the *Brookhaven CLUP’s* emphasis on addressing housing needs and affordability for the aging population and the expressed need in the Town’s *2023 Consolidated Plan* for preserving existing affordable housing, the preservation and rehabilitation of Brookwood on the Lake represents a Town priority.

Compliance with the Act is demonstrated throughout Section 2 of this report. The Proposed Project involves preservation of existing affordable senior housing which would not generate any school-age children, and therefore would not add any additional children to the Sachem Central School District.

The Subject Property currently generates \$861,747.75 in property taxes for the local taxing jurisdictions, including approximately \$562,000 for the Sachem Central School District, \$118,000 for Suffolk County, \$63,000 for the Town of Brookhaven, and \$89,000 of other taxes and fees. See **Table 3** below.

Table 3 2025-2026 Existing Tax Amounts

Taxing Jurisdiction	Tax Amount
Sachem Central School District	\$562,011.75
Sachem CSD Library District	\$30,764.25
Suffolk County	\$6,291.00
Suffolk County - Police	\$111,258.00
Town - Town Wide Fund	\$15,050.25
Highway - Town Wide Fund	\$2,823.75

Taxing Jurisdiction	Tax Amount
Town - Part Town Fund	\$7,692.75
Highway - Part Town Fund	\$37,300.50
Open Space Preservation	\$5,557.50
Fire District - Lake Ronkonkoma	\$45,362.25
Lighting District - Brookhaven	\$3,046.50
Real Property Tax Law	\$13,758.75
Out of County Tuition	\$1,674.00
Suffolk County Community College Tax	\$468.00
Animal Shelter/Ecology Center	\$2,292.75
Parks and Recreation	\$16,395.75
Total	\$861,747.75

Source: Town of Brookhaven Statement of Taxes, 2025-2026

The Applicant has requested a reduction to approximately one-half of the existing real property taxes at the commencement of the proposed PILOT, with 3 percent annual increases. The site would return to full property taxes after year 30 of the PILOT. Though the PILOT would result in a decrease in taxes to the taxing jurisdictions, it would allow the property to remain protected as deeply affordable senior housing for 30 years as discussed further below in Section 2.2.

2.2 PILOT Agreement Special Considerations

The Applicant is requesting a 30-year PILOT agreement. A 30-year PILOT term is necessary to achieve the public policy objectives underlying the proposed acquisition and rehabilitation of Brookwood on the Lake, namely the long-term preservation of affordable housing for low-income elderly residents in the Town of Brookhaven.

Brookwood on the Lake currently operates pursuant to a Project-Based Section 8 HAP contract that expires in September 2027. While the property remains affordable today, the affordability restrictions are not perpetual. Upon expiration of the HAP contract, ownership could elect not to renew the contract and could seek to reposition the property over time as unrestricted market-rate housing. In addition, the property could cease serving elderly residents, resulting in the loss of a critical housing resource specifically designed for seniors living on fixed incomes.

The risk of conversion is not merely theoretical. Brookwood on the Lake contains 336 apartments and is one of the largest affordable senior housing communities in Suffolk County. The property is located in a desirable Long Island submarket within the Sachem Central School District and near numerous public schools, making it attractive to a broad universe of multi-family investors. In the absence of long-term affordability restrictions and preservation-oriented ownership, future owners could pursue alternative business plans focused on conventional market-rate operations. Such approaches could include transitioning the property from senior-restricted housing to general occupancy family housing, thereby eliminating one of the Town's most significant housing resources dedicated to senior residents.

The consequences of such a conversion would be significant. Today, residents benefit from the Project-Based Section 8 program, under which eligible households generally pay approximately 30 percent of their income toward rent, with the balance subsidized through the federal

government. If the HAP contract were not renewed and the property were deregulated, residents would lose those protections. Rather than paying rent based on their income, residents could become responsible for full market rents regardless of their income level, creating substantial rent burdens for elderly households living on fixed incomes and increasing the risk of displacement. Beyond the impact of displacement, the permanent loss of a substantial portion of the Town's and County's stock of protected affordable housing units for seniors would be felt for generations to come.

The proposed transaction is fundamentally a preservation transaction. The Applicant plans to make a significant capital investment in the property, including renovations to 100 percent of residential units, as well as common areas. Unit upgrades will feature modernized kitchens and bathrooms with hard-surface countertops, stainless-steel appliances, microwaves, and dishwashers, along with improvements to the community room and other base building work. In return for this investment, the Applicant is committed to preserving the property's long-term affordability through the renewal of the Section 8 Housing Assistance Payments (HAP) contract as a condition of the proposed PILOT agreement. Upon expiration of the current contract, the Applicant intends to renew the HAP contract for the maximum available term, currently 20 years. Together with the remaining term of the existing contract, this commitment will provide approximately 21 years of continued affordability protections for residents.

Importantly, the PILOT agreement can further require that, so long as the federal Section 8 program remains available, ownership must continue to seek renewal of the HAP contract and operate the property as affordable housing for elderly residents. As a result, the public benefit generated by the PILOT extends beyond the initial contract renewal and creates a framework for long-term affordability preservation.

A shorter PILOT term, such as the standard 15 years, would not adequately support this preservation objective. Under a 15-year PILOT structure, the tax benefits would expire before the end of the contemplated affordability commitment, reducing the long-term incentive to maintain affordability and potentially placing future ownership in substantially the same position faced today: the ability to consider conversion of the property to market-rate housing following expiration of affordability restrictions.

By contrast, a 30-year PILOT aligns the public benefit with the long-term preservation objective. The longer PILOT term provides the economic support necessary to justify substantial rehabilitation expenditures while creating a durable framework for affordability and senior housing preservation. The PILOT is not preserving a property that would otherwise remain affordable indefinitely; rather, it is creating a long-term affordability commitment where none currently exists beyond the remaining HAP contract term.

Accordingly, the requested 30-year PILOT is not intended to provide a windfall to ownership. Rather, it is designed to ensure that one of Suffolk County's largest affordable senior housing communities remains affordable and available to elderly residents for decades into the future. Without a long-term PILOT structure, the property faces a materially greater risk of eventual conversion to unrestricted market-rate housing, resulting in the loss of both affordability protections and age-restricted housing that currently serves a critical community need.

3

Conclusions

The Proposed Project represents an opportunity to preserve and revitalize one of Suffolk County's largest federally subsidized, affordable senior housing communities. Brookwood on the Lake's 336 deeply affordable units constitute approximately 22 percent of the Town of Brookhaven's federally subsidized, affordable senior housing stock. Without IDA financial assistance, this property faces risk of conversion to market-rate housing following expiration of its Section 8 HAP contract in September 2027.

The Proposed Project directly addresses priorities documented in the Town of Brookhaven's comprehensive planning documents, including the need for senior affordable housing preservation, affordable housing maintenance, and housing diversity. The Town's 2023 *Consolidated Plan* establishes affordable housing as a top priority and emphasizes that preservation of the Town's aging housing stock is an important priority for maintaining the existing supply of affordable housing, especially when the high cost of construction impedes the construction of new affordable housing.

The Proposed Project will provide substantial benefits to the Town through a \$140 million private capital investment, including \$14.6 million for comprehensive rehabilitation of 100 percent of the residential units. The Proposed Project will support approximately 89 jobs during the 24-month construction phase and will retain existing employment while creating new permanent positions during operations. The Proposed Project will also implement an enhanced supportive services program providing services such as on-site wellness nursing, benefits counseling, social activity, and other services designed to help seniors age in place.

The Applicant is requesting a 30-year PILOT agreement starting at approximately half of the current real property taxes in the first year with 3 percent annual increases. Though this is a deviation from the standard IDA benefits, as noted in Sections 3(B) and 8 of the UTEP the IDA is allowed to, and has established procedures for, deviation from the standard provisions of the UTEP in special circumstances. Due to unique circumstances of the Proposed Project, the 30-year term is necessary to align the public benefit with the long-term preservation objective and, as a condition of the proposed PILOT agreement, will run concurrently with the renewal of the Section 8 HAP contract, creating a framework for long-term affordability preservation. The PILOT agreement may require that ownership continue to seek renewal of the HAP contract and operate the property as affordable housing for elderly residents. Without this long-term structure, the property faces greater risk of conversion to market-rate housing, resulting in the

loss of both affordability protections and age-restricted housing serving a critical community need.

The Proposed Project advances multiple public policy objectives: preserving affordable senior housing, preventing displacement of very low-income elderly residents, making substantial capital investment in aging housing stock, and ensuring long-term affordability in a market where demand far exceeds supply. The Proposed Project is consistent with the Town of Brookhaven IDA's Uniform Tax Exemption Policy and merits approval of the requested financial assistance.

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator



Cost-Benefit Analysis Tool powered by MRB Group

Date: 6.9.26
 Project Title: L+M Fund Management II, LLC / Lake Honkonkoma HF LLC
 Project Location: 1507 Round Pond Road, Lake Ronkonkoma

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

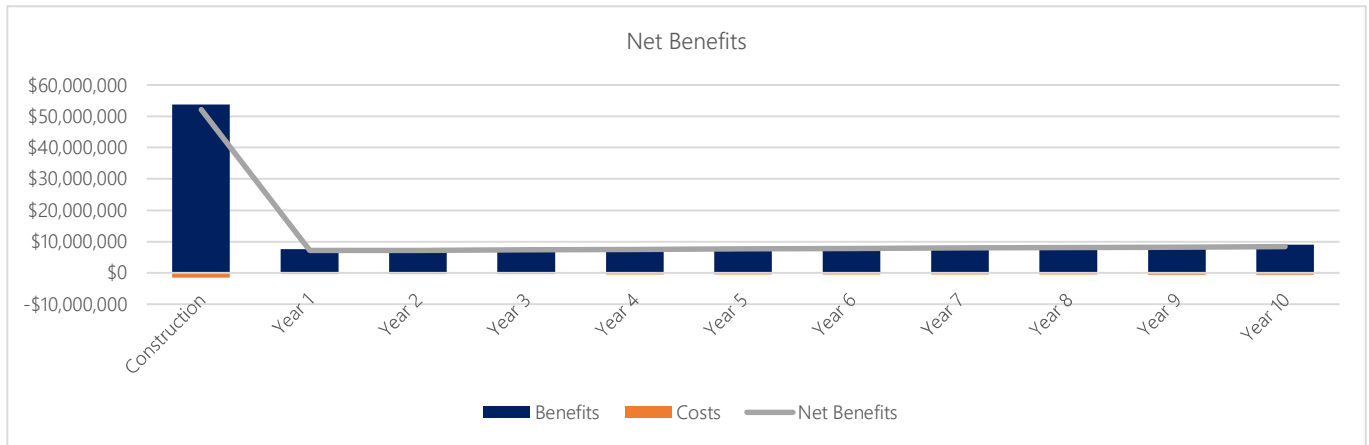
Construction Project Costs

\$140,000,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		494	239	734
Earnings		\$32,409,052	\$18,272,733	\$50,681,785
Local Spend		\$84,000,000	\$60,885,230	\$144,885,230

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		69	42	111
Earnings		\$159,980,868	\$127,290,221	\$287,271,089

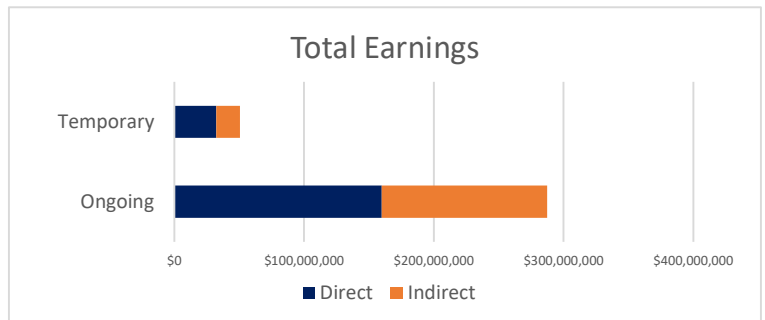
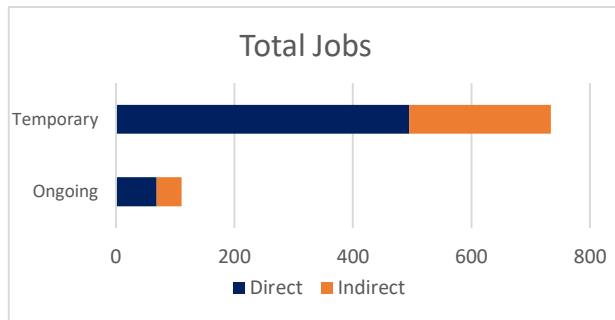
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$21,747,393	\$15,542,837
Sales Tax Exemption	\$766,500	\$766,500
Local Sales Tax Exemption	\$416,100	\$416,100
State Sales Tax Exemption	\$350,400	\$350,400
Mortgage Recording Tax Exemption	\$794,250	\$794,250
Local Mortgage Recording Tax Exemption	\$264,750	\$264,750
State Mortgage Recording Tax Exemption	\$529,500	\$529,500
Total Costs	\$23,308,143	\$17,103,587

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$319,683,995	\$246,059,269
To Private Individuals	\$337,952,874	\$258,964,249
Temporary Payroll	\$50,681,785	\$50,681,785
Ongoing Payroll	\$287,271,089	\$208,282,464
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$18,268,879)	(\$12,904,980)
Increase in Property Tax Revenue	(\$21,747,393)	(\$15,542,837)
Temporary Jobs - Sales Tax Revenue	\$421,292	\$421,292
Ongoing Jobs - Sales Tax Revenue	\$3,057,221	\$2,216,565
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$18,137,154	\$13,874,744
To the Public	\$18,137,154	\$13,874,744
Temporary Income Tax Revenue	\$2,280,680	\$2,280,680
Ongoing Income Tax Revenue	\$12,927,199	\$9,372,711
Temporary Jobs - Sales Tax Revenue	\$354,772	\$354,772
Ongoing Jobs - Sales Tax Revenue	\$2,574,502	\$1,866,581
Total Benefits to State & Region	\$337,821,149	\$259,934,013

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$246,059,269	\$16,223,687	15:1
State	\$13,874,744	\$879,900	16:1
Grand Total	\$259,934,013	\$17,103,587	15:1

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

Proposed acquisition of an existing 336 unit Section 8 / age-restricted (62+) apartment complex. The applicant will rehab and renovate all 336 units and all common areas. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, capital investment by the application and retention of senior, affordable housing units.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
 Does this project provide onsite childcare facilities? No

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

DATE: 5/7/2026

APPLICATION OF: L+M Fund Management II LLC / Lake Ronkonkoma HF LLC
Name of Owner and/or User of Proposed Project

ADDRESS: 2 Park Ave 23rd Floor, New York, New York, 10016

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 general contractors and 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
PART IX	SPECIAL REPRESENTATIONS
PART X	REPRESENTATIONS RELATED TO PROJECTS PROVIDING HOUSING
PART XI	CERTIFICATION
EXHIBIT A	Proposed PILOT Schedule
SCHEDULE A	Agency's Fee Schedule
SCHEDULE B	Construction Wage Policy
SCHEDULE C	Recapture and Termination Policy
SCHEDULE D	Agency Payment in Lieu of Taxes (PILOT) Policy
SCHEDULE E	Background, Credit and Litigation Review Authorization Form
SCHEDULE F	Organization Chart of Applicant

Part I: Owner & User Data

1. Owner Data:

A. Owner (Applicant for assistance): Lake Ronkonkoma HF LLC

Address: 2 Park Ave 23rd Floor, New York, NY, 10016

Federal Employer ID #: [REDACTED] Website: n/a

NAICS Code: 531390

Owner Officer Certifying Application: Amanda Ryzowy

Title of Officer: Authorized Signatory

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: Presberg Law, P.C.

Address: 100 Corporate Plaza Suite B102

Islandia, NY, 11749

Individual Attorney: Andrew D. Presberg, Esq

Phone Number: 631-232-4444 E-mail: apresberg@presberg.com

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

Name	Percent Owned
<u>L+M Fund Management II LLC</u>	<u>~1.25%</u>
<u>Passive Capital Investors</u>	<u>98.75%</u>

Please attach to this Application as **Schedule F** an Organization Chart of Applicant.

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

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

No

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

No

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

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:

No

I. List parent corporation, sister corporations and subsidiaries:

L+M Companies LLC - Parent [REDACTED]

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

No

K. List major bank references of the Owner:

Wells Fargo Bank, National Association, Goldman Sachs Bank USA, Citibank, 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"): L+M Fund Mangement II LLC

Address: 2 Park Ave 23rd Floor New York, NY 10023

Federal Employer ID: [REDACTED] Website: lmfm.com

NAICS Code: 531390

User Officer Certifying Application: Amanda Ryzowy

Title of Officer: Executive Manager and Executive Vice President

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

B. Business Type:

Sole Proprietorship Partnership Privately Held

Public Corporation Listed on _____

State of Incorporation/Formation: Delaware

C. Nature of Business:

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

Real Estate Holding Company

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

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

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: Presberg Law, P.C.

Address: _____

Individual Attorney: Andrew D. Presberg

Phone Number: 631-232-4444

E-mail: apresberg@presberg.com

F. Principal Stockholders or Partners, if any:

Name	Percent Owned
<u>L+M Companies LLC</u>	<u>100%</u>
_____	_____
_____	_____

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

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

NO

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

NO

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

N/A

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:

No

J. List parent corporation, sister corporations and subsidiaries:

[REDACTED]

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

NO

L. List major bank references of the User:

Same as owner

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

The property currently has three full time employees (\$20.72/Hr - \$31.96/Hr) and one part-time employee (\$23.00/Hr)

Part III – Project Data

1. Project Type:

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

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

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

- Sales Tax Exemption Mortgage Recording Tax Exemption
PILOT Agreement:

2. Location of project:

A. Street Address: 1507 Round Pond Road, Lake Ronkonkoma, NY, 11779

B. Tax Map: District 0200 Section 822.00 Block 01.00 Lot(s) 023.002

C. Municipal Jurisdiction:

- i. Town: Brookhaven
ii. Village: None
iii. School District: Sachem Central School District

D. Acreage: 49.98

3. Project Components (check all appropriate categories):

- A. Construction of a new building Yes No
i. Square footage: _____
- B. Renovations of an existing building Yes No
i. Square footage: 222,040
- C. Demolition of an existing building Yes No
i. Square footage: _____
- D. Land to be cleared or disturbed Yes No
i. Square footage/acreage: _____
- E. Construction of addition to an existing building Yes No
i. Square footage of addition: _____
ii. Total square footage upon completion: _____
- F. Acquisition of an existing building Yes No
i. Square footage of existing building: 222,040

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

Renovations to each unit in housing complex will include installation of new fixtures, appliances, etc.

4. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location?

i. If no, please list the present owner of the site: Brookwood Ronkonkoma LLC

- B. Present use of the proposed location: 336-unit Section 8 apartments

Brookwood on The Lakes Apartments; ~50 acre property with 15, 2-story buildings. 336-units across 222,040 SF.

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

i. If yes, explain: N/A

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

No, the property is being marketed for sale and the purchase contract is currently still in negotiation.

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

5. Proposed Use:

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site: Applicant plans to own, operate, and manage the 336-unit property as an affordable Section 8 housing project.

Operations involve tenant-in-place renovations, implementing resident service coordination, and leasing and management of the property.

- B. Proposed product lines and market demands: _____

The Property is 100% Section 8 and provides affordable housing for 336 units. There is high demand for subsidized housing as reflected in the Feasibility Study performed by Kevin Gremse of Grow America.

- 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:

The Property consists of 336 units all of which are leased to residential tenants.

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

The essential function of L+M Fund Management is to invest in real estate, with a specific focus on the preservation and provision of affordable housing. This project aligns directly with that mission, as it involves the preservation of an existing affordable housing community in partnership with the Brookhaven IDA. Without support from the Brookhaven IDA, the project's financial feasibility would be challenged, increasing the risk of the HAP contract not being renewed and the property ultimately converting to market-rate housing.

- 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?

The Applicant will evaluate opportunities to incorporate resource conservation measures, energy efficiency improvements, and green technologies as part of ongoing operations and capital planning. These efforts will be considered with the goal of reducing utility consumption, lowering operating costs, and enhancing the property's long-term sustainability.

- G. Will the Project provide onsite child care services or otherwise facilitate new child care services? Yes No

- i. If yes, please describe the nature and extent of such childcare services: _____
-

- H. Does the Project propose the creation or provision of housing? Yes No

- i. If yes, please, please fill out Part X - Representations related to Projects Providing Housing.

6. Project Work:

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

- i. Site Clearance: Yes No % COMPLETE _____
- ii. Foundation: Yes No % COMPLETE _____
- iii. Footings: Yes No % COMPLETE _____
- iv. Steel: Yes No % COMPLETE _____
- v. Masonry: Yes No % COMPLETE _____
- vi. Other: _____

B. What is the current zoning? PRC: Planned Retirement Community

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 N/A

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: 3Q 2026

ii. Construction/Renovation/Equipping: 3Q2 2026, immediately upon closing

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: _____

Construction will begin immediately upon closing (3Q26) and is estimated to take 18-24 months.

Part IV – Project Costs and Financing

1. Project Costs:

A. Give an accurate estimate of costs 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	\$ 124,000,000
Building(s) demolition/construction	\$ 0
Building renovation	\$ 14,600,000
Site Work	\$ 0
Machinery and Equipment	\$ 0
Legal Fees	\$ 200,000
Architectural/Engineering Fees	\$ 200,000
Financial Charges	\$ 0
Other (Specify)	\$ 1,000,000 (title, finance costs, etc)
Total	\$ 140,000,000

Please provide the percentage of materials and labor that will be sourced locally (Suffolk/Nassau Counties) 60% or more

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. **Please initial below to confirm and acknowledge your understanding and acceptance of the foregoing.**

Initial AR

2. Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ 105,900,000	10 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:	\$ 34,100,000	_____ years
Total Project Costs	\$ 140,000,000	

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

\$0

3. Project Financing (please only respond if you selected "Taxable Bonds" or "Tax-Exempt Bonds" in "Part III - 1. Project Type" above:

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

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

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

N/A

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

No.

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

Negotiating presently with 2-3 lenders.

Part V – Project Benefits

1. **Mortgage Recording Tax Benefit:**

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

\$ 105,900,000

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

\$ 794,250.00

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):

\$ 8,760,000 (60% materials)

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

\$ 766,500.00

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

i. Owner: \$ 766,500

ii. User: \$ 0

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: None

B. Agency PILOT Benefit:

i. Term of PILOT requested: 30 years commencing at \$400,000 year one

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. ****

2. Salary and Fringe Benefits:

Category of Jobs to be Created	Average Salary	Average Fringe Benefits
Salary Wage Earners		
Commission Wage Earners		
Hourly Wage Earners	\$52,000 - \$83,200 (\$25-\$40/hr)	0%
1099 and Contract Workers		

What is the annualized salary range of jobs to created? \$52,000 to \$83,200

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

Part VII – Representations, Certifications and Indemnification

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

Yes No

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

Yes No

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

Yes No

The Fund would be unlikely to proceed with this project without financial assistance from the Brookhaven IDA. Without support, the financial feasibility is challenged, increasing the risk that the HAP contract, which expires in 2027, is not renewed which causes the property to convert to market.

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

The Applicant would focus on other opportunities and would not be able to preserve this property. This risk the HAP contract expiring in 2027 when the property would convert to market and tenants would be subject to market rent increases.

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 AR

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 AR

7. 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 23, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, as amended), 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 AR

8. 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.

Furthermore, Applicant shall in no event hold the Agency liable, and covenants to not sue for, monetary damages or claim any sort of monetary damages (i) for failure to perform a mandatory or discretionary obligation in connection with this Application, or any other cause of action arising from this Application or (ii) arising out of or connected with any dispute, controversy, or issue regarding the Application or interpretation or effect of the provisions of this Application.

Initial AR

9. 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 AR

10. 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 AR

11. 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 AR

12. 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 AR

13. The Applicant agrees that it will abide by all federal, state, county and local laws, rules, regulations, licensing and administrative orders applicable to the within Project. 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. The Applicant acknowledges that if the provisions of the Agency's Construction Wage Policy are applicable to the Project, the terms of such Construction Wage Policy shall be binding on any contractor or subcontractor of any tier with respect to all Project work including, without limitation, the construction and/or renovation phase of such Project. The Applicant acknowledges that there has not been any debarment or suspension by any federal, state or local government agency or authority in the past (3) three years applicable to the Project.

Initial AR

14. The Applicant confirms and hereby acknowledges that it has received the Agency's Background Credit and Litigation Review Authorization Form attached hereto as **Schedule E** and agrees to execute and deliver the same.

Initial AR

15. The Applicant confirms and hereby acknowledges that the Agency informed the Applicant that, effective January 1, 2024, certain Construction work done under contract in connection with financial assistance from the Agency may be subject to the requirements of Section 224-a of the Labor Law of the State, including but not limited to the requirement that such Construction shall be subject to prevailing wage requirements of Section 220 and 220-b of the Labor Law of the State. In addition, such Construction work may be required by Section 224-a of the Labor Law (Section 224-a) to comply with the objectives and goals of minority and women-owned business enterprises pursuant to Article Fifteen-A of the Executive Law and service-disabled veteran-owned business pursuant to Article Seventeen-B of the Executive Law. Accordingly, the Applicant confirms that it will comply with any related provisions and requirements to be set forth in the transaction documents with the Agency concerning the Project.

Initial AR

16. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). Applicant understands that all Project information and records related to this Application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.

Initial AR

17. Applicant acknowledges that the Agency is entitled to request any and all additional information from Applicant it requires in its sole discretion in connection with reviewing this Application, and unless and until such information is provided to the Agency's satisfaction, this Application will remain incomplete.

Initial AR

18. The Applicant acknowledges that the Agency is not bound by any precedent or prior course of conduct in connection with this Application (unless specifically required by applicable law).

Initial AR

Part VIII – Submission of Materials

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

(Remainder of Page Intentionally Left Blank)

Part IX – Special Representations

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

a. The completion of the entire project will not result in the removal of an industrial or manufacturing plant of the project occupant from one 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.

Representative of the Applicant: 

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

Representative of the Applicant: _____

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

Representative of the Applicant: 

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

Representative of the Applicant: 

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

Representative of the Applicant: 

Part X – Representations related to Projects Providing Housing

Applicant hereby represents that:

1. The total number of new dwelling units the Project proposes to create is: 0
2. The number of existing dwelling units the Project proposes to rehabilitate/renovate is: 336
3. The number of new dwelling units the Project proposes to provide for occupants (but not on a transient basis) by individuals who are age 55 or over is: 0
4. The following table fairly represents the expected actual unit composition and affordability of the dwelling units at the Project:

	Total Number of Units	Number of Market Rate Units and associated range of expected monthly rental rates	Total Number of AMGI Restricted Units (please also complete the table below)
Studio	84	0 at \$	84
One-bedroom	196	0 at \$	196
Two-bedroom	56	0 at \$	56
Three-bedroom		at \$	
Four-bedroom		at \$	
TOTALS (#)	336	0	336

	Total number of AMGI Restricted Units at <u>50</u> % and associated range of expected monthly rental rates	Total number of AMGI Restricted Units at _____ % and associated range of expected monthly rental rates	Total number of AMGI Restricted Units at _____ % and associated range of expected monthly rental rates	Total number of AMGI Restricted Units at _____ % and associated range of expected monthly rental rates	Total number of AMGI Restricted Units at _____ % and associated range of expected monthly rental rates	Total number of AMGI Restricted Units at _____ % and associated range of expected monthly rental rates
Studio	84 at \$ 2250	at \$	at \$	at \$	at \$	at \$
One-bedroom	196 at \$ 2650	at \$	at \$	at \$	at \$	at \$
Two-bedroom	56 at \$ 3150	at \$	at \$	at \$	at \$	at \$
Three-bedroom	at \$	at \$	at \$	at \$	at \$	at \$
Four-bedroom	at \$	at \$	at \$	at \$	at \$	at \$
TOTALS (#)	336					

5. Not less than 10% of the dwelling units the Project proposes to provide shall be reserved for occupancy (but not on a transient basis) as Affordable housing for residents whose income per unit based upon family size (provided that for purposes of determining the income of a unit, a unit which does not have a separate bedroom shall be deemed to have one occupant, and a unit which has one or more separate bedrooms shall be deemed to have one and one-half occupants for each separate bedroom) does not exceed 80% of AMGI for the current year (or if the AMGI shall cease to be issued, then such other index as the Agency may select) and the gross rent for such dwelling unit (as determined under 26 USCS §42 (together with the regulations promulgated thereunder, the "Tax Credit Law")) shall not exceed 30% of the annual Nassau/Suffolk AMGI for the applicable income group for such units. Not less than 10% of the dwelling units the Project proposes to provide shall be reserved for occupancy (but not on a transient basis) as Workforce housing for residents whose income per unit based upon family size (determined as above provided) does not exceed 120 % of the AMGI for the current year (or if the AMGI shall cease to be issued, then such other index as the Agency may select) and the gross rent for such dwelling unit (as determined under the Tax Credit Law) shall not exceed 30% of the annual Nassau/Suffolk AMGI for the applicable income group for such units (collectively, the "Affordability Requirements").

Initial AR

6. Applicant hereby acknowledges Section 7(D)(j) of the Agency's Uniform Tax Exemption Policy, adopted on June 17, 2020 (the "UTEP"), and understands that Applicant will be required to enter into a contract and/or technical assistance agreement with a local not-for-profit housing advocacy group reasonably acceptable to the Agency, to administer the Affordability Requirements (as such term is defined in section 5 above).

Initial

N/A. Property is 100% affordable/ HUD Regulated

7. The Project is subject to the following other affordability requirements, if any: (Please list any such requirements:

- a. HAP Contract _____ ;
- b. _____ ;

Applicant hereby confirms and agrees that all representations made in this Part X are true and correct

Representative of the Applicant: [Signature]

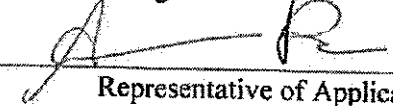
Part XI – Certification

Amanda Ryzowy (Name of representative of entities submitting application) deposes and says that he or she is the Authorized Signatory (title) of Lake Ronkonkoma HF 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.

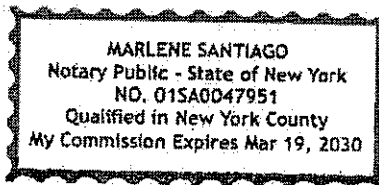
Deponent further says that s/he is duly authorized to make this certification on behalf of the entities named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal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

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

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


Representative of Applicant

Sworn to me before this 7th
Day of May, 20 26
Marlene Santiago
(seal)



**** Note: If the entities named in this Application are unrelated and one individual cannot bind both entities, Parts VII, IX, X and XI 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.



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 -	¼ 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 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 \$1,500 administrative fee per month.
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: March 25, 2026

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.

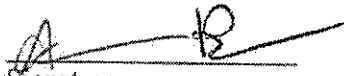
SCHEDULE E

Background, Credit and Litigation Review Authorization Form


I, Amanda Ryzowy, give consent and authorize to the Town of Brookhaven Industrial Development Agency, including its officers, directors, affiliates, agents and representatives (the "Agency") the right to contact and obtain information from all references, credit reporting companies, financial institutions, governmental agencies or departments, and other agencies regarding my creditworthiness and background and to otherwise verify the accuracy of the information that I have provided in my application or other information which I have provided to the Agency for the purpose of applying for financial assistance. In connection with my application for financial assistance with the Agency, I understand that investigative background inquiries may be requested and obtained, including credit and criminal background history information. I hereby release from liability the Agency and its agents, employees and representatives for seeking, gathering, and using such information and all other persons, corporations, or organizations for furnishing such information.

I shall cooperate with the reasonable requests made by the Agency in connection with obtaining and completing the background, credit and litigation review process referenced herein. I agree to be responsible for the cost of such background, credit and litigation review and agree to reimburse the Agency for such expenses.

This authorization shall be perpetual and shall remain in full force and effect unless revoked by me in writing to the Agency. My revocation shall not affect in any way or manner any activities of the Agency in accordance with this authorization that occur or in process on or before the date that the Agency receives my written notice of revocation of this authorization.


Signature

5-7-26
Date


Print Name

SCHEDULE F

Organization Chart of Applicant

Please Insert

L+M DRAFT PILOT

YEAR		PILOT
1 2027/28	\$	457,114
2 2028/29	\$	470,828
3 2029/30	\$	484,952
4 2030/31	\$	499,501
5 2031/32	\$	514,486
6 2032/33	\$	529,921
7 2033/34	\$	545,818
8 2034/35	\$	562,193
9 2035/36	\$	579,058
10 2036/37	\$	596,430
11 2037/38	\$	614,323
12 2038/39	\$	632,753
13 2039/40	\$	651,735
14 2040/41	\$	671,287
15 2041/42	\$	691,426
16 2042/43	\$	712,169
17 2043/44	\$	733,534
18 2044/45	\$	755,540
19 2045/46	\$	778,206
20 2046/47	\$	801,552
21 2047/48	\$	825,599
22 2048/49	\$	850,367
23 2049/50	\$	875,878
24 2050/51	\$	902,154
25 2051/52	\$	929,219
26 2052/53	\$	957,095
27 2053/54	\$	985,808
28 2054/55	\$	1,015,383
29 2055/56	\$	1,045,844
30 2056/57	\$	1,077,219

PROPOSED PILOT BENEFITS ARE FOR DISCUSSION PURPOSES ONLY AND HAVE NOT BEEN APPROVED BY THE AGENCY.

May 13, 2026

One Independence Hill
Farmingville, NY 11738
Attention: Lisa M.G. Mulligan, Chief Executive Officer

**Re: Town of Brookhaven Industrial Development Agency
(WF Industrial XII LLC 2023 Facility)**

Dear Lisa M.G. Mulligan,

We are in receipt of your letter dated May 5, 2026 regarding WF Industrial XII LLC's (the "Company") failure to create or maintain at least ninety (90) employees at the Facility and recognize that this failure constitutes an Event of Default under Section 8.11 of the Lease Agreement, dated March 1, 2023 (the "Lease Agreement"), between the Town of Brookhaven Industrial Development Agency (the "Agency") and the Company.

The failure of the Company to cause or maintain the minimum full-time equivalent employees of all tenants at the Facility ("FTE") is reflective of local, national and economic conditions, tariff-related trade issues and industry wide conditions.

Despite some of the lowest vacancy rates in the Country, there has been an historical slowdown in leasing, specifically in the industrial market of the tri-state area and Long Island. The slowdown is attributed to macroeconomic volatility including supply constraints, recession concerns, interest rate hikes beginning in March 2022, continued uncertainty on interest rate stabilization, recent tariffs and general uncertainty in the markets.

While these trends have impacted the national industrial market, their impact has been particularly acute on Long Island. According to the 4Q 2025 Newmark Long Island Industrial Market Overview, leasing activity totaled approximately 843,000 square feet during the quarter, representing a 42.5% decline quarter over quarter, which the report attributed to looming tariffs and broader macroeconomic uncertainty. Similarly, Avison Young's year-end 2024 report noted that larger industrial properties were experiencing elevated vacancy rates relative to smaller infill assets, a dynamic particularly relevant to our 550,000 square foot development. More recently, JLL's 1Q 2026 Market Dynamics Report reinforced these themes, highlighting shifting market fundamentals and evolving tenant demand patterns across Long Island industrial assets. These reports indicate that the deterioration of Central Suffolk industrial fundamentals reflects not only the impact of new supply, but also a demand environment materially constrained by broader macroeconomic uncertainty that materially limited large-user demand.

Additionally, the site attracted interest from prospective tenants whose proposed uses were not permitted under the Lease Agreement with the Agency, most notably recreational uses. The Company devoted time and resources to evaluating alternatives to address this issue and identifying a path to compliance, but doing so proved difficult given the multiple buildings and prospective tenants involved.

The status of the project is not the result of inaction or disengagement by the Company. On the contrary, the Company has made all reasonable efforts to lease the Facility. Following is a timeline of events that outlines those efforts:

- Execution of Lease Brokerage Agreement with Cushman and Wakefield: 12/2022
- Certificate of Occupancy/Substantial Completion of Construction: 03/2024
- Termination of Lease Brokerage Agreement with Cushman and Wakefield and Execution of Lease Brokerage Agreement with Newmark: 05/2024

WF INDUSTRIAL XII LLC

C/O WILDFLOWER LTD LLC
80 8TH AVENUE, SUITE 1602
NEW YORK, NY 10011
www.wildflowerltd.com

A leasing sign was posted at the site, and the Facility has been listed on Costar and LoopNet since 2022. The most recent market update from Newmark identified more than 150 potential tenants. Each potential tenant had been contacted and was reviewing the deal. More than 50 potential tenants have toured the building.

In addition to hiring two of the most prominent industrial leasing brokerage firms to market the building, WF Industrial XII LLC performed direct outreach to potential tenants. The tenant interest was limited to one of the buildings, not the full Facility. This prospective tenant did not have a desire to participate in the PILOT program which would have required a modification to the Lease Agreement. This was discussed with TOBIDA staff but did not materialize into a lease agreement with the tenant. The local, national and economic conditions, trade issues and industry-wide conditions caused the Facility not to be leased, not failure of the Company to make reasonable efforts.

The Company spent additional time and money on a speculative office design to increase leasing velocity and obtained land division approval from the Town to acquiesce the concerns of a potential tenant that was interested in future Ownership of a part of the property. These are examples of additional work after Substantial Completion of construction to attract and acquiesce potential tenants.

The work steps outlined above included expenditures by the Company of approximately \$140,000,000.00 to acquire, construct, carry, and lease the property.

Rather than allowing the buildings to remain inactive and recognizing the local and national economic uncertainty resulting from trade barriers and industry-wide apprehension with industrial use, the Company has pursued an alternate business plan to activate the site as a data center in parallel with continued industrial leasing efforts. The Facility is uniquely positioned to serve as a project of regional significance as a data center. The buildings can be repurposed with minimal interior modifications and all work to construct an on-site substation can be facilitated within previously developed areas of the site. There are no other comparable sites on Long Island with direct access to the 138kV transmission lines.

Following is a timeline of events that outlines the work steps to pursue the data center use:

- New York Independent System Operator (NYISO) interconnection submission for 176.6 Megawatts (MW): 10/2024
- Execution of NYISO Agreement: 12/2024
- Payment of \$150,000.00 deposit to NYISO for completion of system impact study: 12/2024
- Revisions to study to modify point of interconnect per PSEG-LI feedback: 12/2025
- Execution of PSEG-LI Facility Study Agreement: 02/2026
- Payment of \$90,000.00 deposit to PSEG-LI for completion of facility study: 02/2026
- NYISO Transmission Planning Advisory Subcommittee (TPAS) meeting to approve modified study findings: 04/2026
- Anticipated NYISO Operating Committee (OC) meeting to approve and publish study findings: 05/2026
- Anticipated completion of PSEG-LI Facility Study/Interconnect Agreement: 08/2026

The work steps outlined include expenditure by the Company of more than \$700,000.00 and continue to accrue. Given the unique attributes of the site, the Company believes this pivot could produce a stronger long-term outcome for the Town than traditional industrial use.

WF INDUSTRIAL XII LLC

C/O WILDFLOWER LTD LLC
80 8TH AVENUE, SUITE 1602
NEW YORK, NY 10011
www.wildflowerltd.com

It is important to identify the significant positive economic impacts that a data center use will present. Following are data points to identify these benefits:

- Anticipate more than 1,000 temporary construction jobs over a 2–3-year duration
- Anticipate more than a \$75,000,000.00 capital investment for infrastructure
- Anticipate more than a \$500,000,000.00 capital investment for the buildout of the Facility
- Anticipate approximately 50 permanent jobs
- Local employment opportunities
- Local wage increases
- Long term tax benefits to the Town and Longwood Central School District
 - Loudoun County, Virginia, the epicenter of the data center market, expects data center real-property taxes and personal property taxes to contribute 45% of the nearly \$2.9 billion in total county tax revenue in Fiscal Year 2027.
 - The “personal property” inside of data centers requires upgrades to more expensive equipment every 5-6 years, representing a durable opportunity for sustained tax revenue growth.
 - Data centers do not add cars to the road or students to local classrooms; instead, they provide significant construction jobs for a 2-3-year development period, support a smaller number of high-paying permanent jobs after completion, and generate recurring tax revenue for the county.

Additionally, the Company has expended an additional \$13.4M of capital to fund carrying costs, satisfy ongoing financing obligations, and maintain lender support for the project. This Event of Default will have a meaningful impact on the viability of continued lender support and restrict our ability to obtain financing to support the project, jeopardizing the viability of development of the Facility.

We request that the Agency refrain from Termination. The Company requests an extension of the Lease Agreement to allow more time to work towards the FTE or an alternate agreed upon FTE, via the alternate business plan as a data center. We are ready and willing to meet with the Agency, Board and staff to discuss this letter and find a solution that will be beneficial for the Facility, the Agency and the Town of Brookhaven.

Sincerely,



Hayden Tilley,
Senior Director
WF Industrial XII LLC

Four L Realty

**90 West Industry Court
Deer Park, NY 11729
Phone: (631) 242-9780**

Lisa M. G. Mulligan, CEO
Town of Brookhaven, IDA
One Independence Hill
Farmingville, NY

April 30, 2026

Dear Ms. Mulligan,

I am writing in response to your letter of April 2, 2026. I have reached out to our tenants who have provided me with information as you have requested:

Vantage IC:

At Vantage, the first quarter head count was 17. Vantage, in this current tariff environment, where 50% of its products are imported, has maintained steady revenue and employment across both its electronics division and its aircraft parts business. They feel optimistic towards the balance of this year, and hope to modestly increase headcount.

ECommerce Holdings/ Astor Pharmaceutical

This is an online grocery, health and beauty products, and they employ 5 people presently. Following the TACA approval for Astor, which was received on March 30, 2026, Astor has begun to operate in the space. Astor Pharmaceutical will be the company providing payroll information going forward. I spoke with one of the principals there and he informed me that they have the same number of employees at this time as ECommerce did last month: 5.

Heritage Landscape Supply Group:

Heritage, a distributor of sprinkler products is a national company. This company is planning to handle other types of landscape items in addition to sprinkler products at this location, and anticipates that this will be a good way to increase their business. There were 13 employees at this location in the first quarter, as well as other employees of this company who, while not specifically assigned to this location, either being remote or territorial, that use space at the location as well.

In this uncertain economic and employment environment, Four L Realty Co. continues to be extremely proud of this property and our role in delivering for our tenants as well as the Town of Brookhaven. This property continues to perform as a Class A facility that supports high quality businesses offering stable employment.

Respectfully yours,
Four L Realty Co.
C. Nicholas Liberatoscioli



MANAGEMENT COMPANY

April 13, 2026

Lisa M. Mulligan, CEO
Brookhaven IDA
One Independence Hill
Farmingville, NY 11738

Re: 2025 Annual Financial Report – Bellport Residences, LLC - Employment Review

Dear Lisa Mulligan,

Thank you for your correspondence regarding the review of our 2025 annual financial report and the employment levels associated with our IDA application and closing documents. We appreciate the opportunity to clarify our current employment status and provide the information necessary for your review.

Enclosed please find our most recent ADP Wages and Tax Register for Bellport Residences LLC, which reflects the hiring of Tracy Watkins full time on 02/09/2026.

We acknowledge that our reported employment numbers for 2025 fell below the required levels of employment. Recruitment challenges delayed the hiring of the third required full time employee at the property for 2025. While recruiting did pose a challenge in 2025 to fill the final position, we remain committed to keep staffing levels in alignment with our operational needs and IDA commitments.

We value our partnership with the IDA and are committed to maintaining transparency throughout this process. Should you require any additional documentation or wish to discuss further, we would be glad to do so.

Thank you for your attention to this matter.

Sincerely,

Gabriel Lajara
AVP of Accounting
gabriell@thedfdgroup.com
(516) 437-0900 x36

RECEIVED

APR 16 2026

Town of Brookhaven IDA



HOW TO ARRIVE AT TAXABLE WAGES

FEDERAL WAGES, TIPS, AND OTHER COMPENSATION

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM FEDERAL INCOME TAX
 minus DEFERRED COMPENSATION
 minus MEALS
 minus CAFE 125 BENEFITS (may vary depending on the benefit)
 minus HEALTH BENEFIT TAXABLE FOR STATE AND LOCAL ONLY
 plus GROUP-TERM LIFE
 plus THIRD-PARTY SICKPAY
 plus OTHER COMPENSATION
 equals WAGES, TIPS, AND OTHER COMPENSATION

- QTD amounts appear on Line 2 of the 941.
 - YTD amounts will appear in Box 1 of the employee W-2.
 - The total YTD amount for the company will appear in Box 1 of the W-3.
- This amount should balance to the sum of all four quarters on Line 2 of the 941.

SOCIAL SECURITY WAGES

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM SOCIAL SECURITY TAX
 minus MEALS
 minus TIPS (Social Security Tips must print separately in Box 7 of the W-2)
 minus CAFE 125 BENEFITS (may vary depending on the benefit)
 minus HEALTH BENEFIT TAXABLE FOR STATE AND LOCAL ONLY
 plus GROUP-TERM LIFE
 plus THIRD-PARTY SICKPAY
 equals SOCIAL SECURITY WAGES (not to exceed current year limit)

- QTD amounts appear in Column 1 on Line 5a of the 941.
 - YTD amounts will appear in Box 3 of the employee W-2.
 - The total YTD amount for the company will appear in Box 3 of the W-3.
- This amount should balance to the sum of all four quarters on Line 5a of the 941.

Note: When using the formulas above to balance company totals (on the Wage and Tax Register) remember that "blocked" employee totals are included in Gross, but will be excluded from the taxable wage calculation. Caf  125 dollars of employees that are taxable exempt will be included in total Caf  125, but will be excluded from the calculation of taxable wages. "Credit" employee totals are also included in company totals and may be excluded from applicable taxable wage calculations.

MEDICARE WAGES AND TIPS

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM MEDICARE TAX
 minus MEALS
 minus CAFE 125 BENEFITS (may vary depending on the benefit)
 minus HEALTH BENEFIT TAXABLE FOR STATE AND LOCAL ONLY
 plus GROUP-TERM LIFE
 plus THIRD-PARTY SICKPAY
 equals MEDICARE WAGES AND TIPS (includes Additional Medicare Wages)

- QTD amounts appear on Line 5c of the 941.
 - YTD amounts will appear in Box 5 of the employee W-2.
 - The total YTD amount for the company will appear in Box 5 of the W-3.
- This amount should balance to the sum of all four quarters on Line 5c of the 941.

STATE WAGES

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM STATE INCOME TAX
 minus MEALS
 minus DEFERRED COMPENSATION *
 minus CAFE 125 BENEFITS (may vary depending on the benefit) *
 minus HEALTH BENEFIT TAXABLE FOR FEDERAL ONLY
 plus GROUP-TERM LIFE *
 plus THIRD-PARTY SICKPAY *
 plus OTHER COMPENSATION *
 equals STATE WAGES

- YTD amounts appear in Box 16 of the employee W-2.
- * These items may vary depending on the state.

PERSONNEL TAX JURISDICTIONAL STATUS

BUTLER,SALEK L SSN: On File DEPT: 006540 SUI Code: NEW YORK (19) Gender: MALE
 File: 202311 State 1: NEW YORK (01) State 2: NEW YORK (01) Qualified Pension: NO

TOTAL Gross Earnings Y Q

GRIGGS,JOURDAN SSN: On File DEPT: 000100 SUI Code: NEW YORK (19) Gender: MALE
 File: 202310 State 1: NEW YORK (01) State 2: NEW YORK (01) Qualified Pension: NO

TOTAL Gross Earnings Y Q

Options: Health Code: (1)		Options: Health Code: (1)	
Gross Earnings	16,972.08 Y	Medicare Wages	16,864.96 Q
Federal Wages	16,864.96 Y	Medicare Withheld	244.54 Y
Federal Withheld	1,535.11 Y	FUTA Taxable	7,000.00 Q
Social Security Wages	16,864.96 Y	State Wages	16,864.96 Q
Social Sec. Withheld	1,045.63 Y	State Withheld	768.40 Y
Other CAFE125	107.12 Y	NY METRO Z2 WAGES	16,864.96 Q
NY METRO Z2 TAX	9.26 Y		

MYERS,ROBERT SSN: On File DEPT: 006540 SUI Code: NEW YORK (19) Gender: MALE
 File: 202312 State 1: NEW YORK (01) State 2: NEW YORK (19) Qualified Pension: NO

TOTAL Gross Earnings Y Q

Options: Health Code: (1)		Options: Health Code: (1)	
Gross Earnings	16,972.08 Y	SUI Wages (Subject)	16,864.96 Q
Federal Wages	16,864.96 Y	SUI Wages (Taxable)	244.54 Q
Federal Withheld	1,535.11 Y	SDI Wages	7,000.00 Q
Social Security Wages	16,864.96 Y	SDI Withheld	7.80 Y
Social Sec. Withheld	1,045.63 Y	VFLI Withheld	73.28 Y
Other CAFE125	107.12 Y	VFLI Wages	16,972.08 Q
NY METRO Z2 TAX	9.26 Y		

WATKINS,TRACY SSN: On File DEPT: 000100 SUI Code: NEW YORK (19) Gender: MALE
 File: 202313 State 1: NEW YORK (01) State 2: NEW YORK (01) Qualified Pension: NO

ew2 TOTAL Gross Earnings Y Q

Options: Health Code: (4)		Options: Health Code: (4)	
Gross Earnings	6,044.06 Y	Medicare Wages	6,044.06 Q
Federal Wages	6,044.06 Y	Medicare Withheld	87.64 Y
Federal Withheld	431.85 Y	FUTA Taxable	6,044.06 Q
Social Security Wages	6,044.06 Y	State Wages	6,044.06 Q
Social Sec. Withheld	374.73 Y	State Withheld	243.15 Y
NY METRO Z2 WAGES	6,044.06 Y	NY METRO Z2 TAX	3.35 Y

ADP TOTALSOURCE FL XXIX Run Number: 2026/1/05678 QBU Number: 65-0172853 Federal ID: 95C

Service Center Name: NCT3-0581:TOTALSRC
 Company/Corp Code: D9C

Wage & Tax Register Detail Page Service Center: 581

Page: 1 Sequence: 1 Date: 03/31/2026 Quarter Ending: 03/31/2026

© 2020 ADP, Inc.

COMPANY
COMPANY TOTAL

	4	Active:	4	Terminated:	23,016.14 Q	22,909.02 Y	22,909.02 Q	22,909.02 Q	SUI Wages (Subject)	23,016.14 Y	eW2:	1
Gross Earnings		23,016.14 Y		23,016.14 Q		22,909.02 Y		22,909.02 Q	SUI Wages (Taxable)	23,016.14 Y		23,016.14 Q
Federal Wages		22,908.02 Y		22,908.02 Q		332.18 Y		332.18 Q	SUI Wages	23,016.14 Y		23,016.14 Q
Federal Withheld		1,968.96 Y		1,968.96 Q		13,044.06 Y		13,044.06 Q	SDI Wages	23,016.14 Y		23,016.14 Q
Social Security Wages		22,909.02 Y		22,909.02 Q		22,909.02 Y		22,909.02 Q	SDI Withheld	12.00 Y		12.00 Q
Social Sec. Withheld		1,420.36 Y		1,420.36 Q		1,011.55 Y		1,011.55 Q	VFLI Withheld	99.40 Y		99.40 Q
FUTA Wages		22,908.02 Y		22,908.02 Q		9,864.96 Y		9,864.96 Q	VFLI Wages	23,016.14 Y		23,016.14 Q
Other CAFE125		107.12 Y		107.12 Q		22,909.02 Y		22,909.02 Q	NY METRO Z2 TAX	12.61 Y		12.61 Q

If your employees have Multi-Jurisdiction movement, use the State, Local, and/or SUI Jurisdiction Recaps to balance Wage Totals and not the Company Totals page. Multi-Jurisdiction movement can influence where these totals are reported and will be reflected as such on the Jurisdiction Recaps.



Wage & Tax Register
Company Totals
Service Center: 581

ADP TOTALSOURCE FL XXIX
Service Center Name: NCT3-0581:TOTALSRC
Company/Corp Code: D9C

Run Number: 2026/1/05678
QBU Number:
Federal ID: 65-0172853

Page: 2
Sequence: 2
Date: 03/31/2026
Quarter Ending: 03/31/2026



HOW TO ARRIVE AT TAXABLE WAGES

FEDERAL WAGES, TIPS, AND OTHER COMPENSATION

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM FEDERAL INCOME TAX
 minus DEFERRED COMPENSATION
 minus MEALS
 minus CAFE 125 BENEFITS (may vary depending on the benefit)
 minus HEALTH BENEFIT TAXABLE FOR STATE AND LOCAL ONLY
 plus GROUP-TERM LIFE
 plus THIRD-PARTY SICKPAY
 plus OTHER COMPENSATION
 equals WAGES, TIPS, AND OTHER COMPENSATION

- QTD amounts appear on Line 2 of the 941.
- YTD amounts will appear in Box 1 of the employee W-2.
- The total YTD amount for the company will appear in Box 1 of the W-3.
This amount should balance to the sum of all four quarters on Line 2 of the 941.

SOCIAL SECURITY WAGES

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM SOCIAL SECURITY TAX
 minus MEALS
 minus TIPS (Social Security Tips must print separately in Box 7 of the W-2)
 minus CAFE 125 BENEFITS (may vary depending on the benefit)
 minus HEALTH BENEFIT TAXABLE FOR STATE AND LOCAL ONLY
 plus GROUP-TERM LIFE
 plus THIRD-PARTY SICKPAY
 equals SOCIAL SECURITY WAGES (not to exceed current year limit)

- QTD amounts appear in Column 1 on Line 5a of the 941.
- YTD amounts will appear in Box 3 of the employee W-2.
- The total YTD amount for the company will appear in Box 3 of the W-3.
This amount should balance to the sum of all four quarters on Line 5a of the 941.

Note: When using the formulas above to balance company totals (on the Wage and Tax Register) remember that "blocked" employee totals are included in Gross, but will be excluded from the taxable wage calculation. Café 125 dollars of employees that are taxable exempt will be included in total Café 125, but will be excluded from the calculation of taxable wages. "Credit" employee totals are also included in company totals and may be excluded from applicable taxable wage calculations.

MEDICARE WAGES AND TIPS

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM MEDICARE TAX
 minus MEALS
 minus CAFE 125 BENEFITS (may vary depending on the benefit)
 minus HEALTH BENEFIT TAXABLE FOR STATE AND LOCAL ONLY
 plus GROUP-TERM LIFE
 plus THIRD-PARTY SICKPAY
 equals MEDICARE WAGES AND TIPS (includes Additional Medicare Wages)

- QTD amounts appear on Line 5c of the 941.
- YTD amounts will appear in Box 5 of the employee W-2.
- The total YTD amount for the company will appear in Box 5 of the W-3.
This amount should balance to the sum of all four quarters on Line 5c of the 941.

STATE WAGES

minus GROSS (Taxable Fringe Benefits and Tips are included in Gross)
 minus WAGES EXEMPT FROM STATE INCOME TAX
 minus MEALS
 minus DEFERRED COMPENSATION *
 minus CAFE 125 BENEFITS (may vary depending on the benefit) *
 minus HEALTH BENEFIT TAXABLE FOR FEDERAL ONLY
 plus GROUP-TERM LIFE *
 plus THIRD-PARTY SICKPAY *
 plus OTHER COMPENSATION *
 equals STATE WAGES

- YTD amounts appear in Box 16 of the employee W-2.
- * These items may vary depending on the state.

PERSONNEL TAX JURISDICTIONAL STATUS

ALLEN, BRIAN
 File: 010116
 SSN: On File
 State 1: NEW YORK (01)
 State 2: NEW YORK (01)
 Blocks: Federal Tax
 DEPT: 000100
 SUI Code: NEW YORK (19)
 Status: TERMINATED
 Qualified Pension: NO
 Gender: MALE

eW2 TOTAL
 Options: Health Code: (1)

Gross Earnings
 Y Q
 BELLEBER, OTONIEL
 File: 010096
 SSN: On File
 State 1: NEW YORK (01)
 State 2: NEW YORK (01)
 Blocks: Federal Tax
 DEPT: 000100
 SUI Code: NEW YORK (19)
 Status: ACTIVE
 Qualified Pension: YES
 Gender: MALE

eW2 TOTAL
 Options: Health Code: (1)

Local 2: SEE DETAILS BELOW
 Options: Health Code: (1)

Gross Earnings	27,587.53 Y	27,587.53 Q	SUI Wages (Subject)	27,587.53 Y	27,587.53 Q
Federal Wages	400.02 Y	400.02 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	7,000.00 Y	7,000.00 Q	SDI Wages	27,694.65 Y	27,694.65 Q
Social Security Wages	26,757.93 Y	26,757.93 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,513.04 Y	1,513.04 Q	VFLI Withheld	119.60 Y	119.60 Q
401 (K)	829.60 Y	829.60 Q	VFLI Wages	27,694.65 Y	27,694.65 Q
ROTH under 401(K)	829.60 Y	829.60 Q	Local 2 Wages (Taxable)	26,757.93 Y	26,757.93 Q
NY METRO Z2 TAX	15.17 Y	15.17 Q	Local 2 Withheld	1,003.83 Y	1,003.83 Q

LOCAL 2
 Local 2: NEW YORK CITY R (3301)

Gross Earnings	27,587.53 Y	27,587.53 Q	SUI Wages (Subject)	27,694.65 Y	27,694.65 Q
Federal Wages	400.02 Y	400.02 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	7,000.00 Y	7,000.00 Q	SDI Wages	27,694.65 Y	27,694.65 Q
Social Security Wages	829.60 Y	829.60 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	107.12 Y	107.12 Q	VFLI Withheld	119.60 Y	119.60 Q
ROTH under 401(K)	829.60 Y	829.60 Q	VFLI Wages	27,694.65 Y	27,694.65 Q
			Local 2 Wages (Taxable)	26,757.93 Y	26,757.93 Q
			Local 2 Withheld	1,003.83 Y	1,003.83 Q

BUTLER, SALEK L
 File: 010075
 SSN: On File
 State 1: NEW YORK (01)
 State 2: NEW YORK (01)
 Blocks: Federal Tax
 DEPT: 000100
 SUI Code: NEW YORK (19)
 Status: ACTIVE
 Qualified Pension: YES
 Gender: MALE

eW2 TOTAL
 Options: Health Code: (1)

Gross Earnings	6,141.32 Y	6,141.32 Q	SUI Wages (Subject)	6,375.80 Y	6,375.80 Q
Federal Wages	89.05 Y	89.05 Q	SUI Wages (Taxable)	6,375.80 Y	6,375.80 Q
Federal Withheld	6,141.32 Y	6,141.32 Q	SDI Wages	6,375.80 Y	6,375.80 Q
Social Security Wages	6,021.32 Y	6,021.32 Q	SDI Withheld	2.40 Y	2.40 Q
Social Sec. Withheld	280.58 Y	280.58 Q	VFLI Withheld	27.55 Y	27.55 Q
401 (K)	100.00 Y	100.00 Q	VFLI Wages	6,375.80 Y	6,375.80 Q
Other CAFE125	160.88 Y	160.88 Q	NY METRO Z2 TAX	3.38 Y	3.38 Q



Wage & Tax Register
 Detail Page
 Service Center: 581

ADP TOTALSOURCE FL XXIX
 Service Center Name: NCT3-0581:TOTALSRC
 Company/Corp Code: HQ2

Run Number: 2026/1/05678
 QBU Number:
 Federal ID: 65-0172853

Page: 1
 Sequence: 1
 Date: 03/31/2026
 Quarter Ending: 03/31/2026

PERSONNEL TAX JURISDICTIONAL STATUS

COLON,CYNTHIA

File: 010001

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE
Qualified Pension: YES

Gender: FEMALE

TOTAL

Local 2: SEE DETAILS BELOW
Options: Health Code: (1)

Gross Earnings	20,953.92 Y	20,953.92 Q	Medicare Wages	20,672.08 Y	20,672.08 Q	SUI Wages (Subject)	20,779.20 Y	20,779.20 Q
Federal Wages	17,528.97 Y	17,528.97 Q	Medicare Withheld	299.75 Y	299.75 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	1,643.12 Y	1,643.12 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SUI Wages	20,779.20 Y	20,779.20 Q
Social Security Wages	20,672.08 Y	20,672.08 Q	State Wages	17,528.97 Y	17,528.97 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,281.67 Y	1,281.67 Q	State Withheld	777.12 Y	777.12 Q	VFLI Withheld	89.76 Y	89.76 Q
401 (k)	3,143.11 Y	3,143.11 Q	Other CAFE125	281.84 Y	281.84 Q	VFLI Wages	20,779.20 Y	20,779.20 Q
NY METRO ZZ WAGES	20,672.08 Y	20,672.08 Q	NY METRO ZZ TAX	11.41 Y	11.41 Q	Local 2 Wages (Taxable)	17,528.97 Y	17,528.97 Q
						Local 2 Withheld	590.93 Y	590.93 Q

LOCAL 2

Local 2: NEW YORK CITY R (3301)

Gross Earnings	20,953.92 Y	20,953.92 Q	Medicare Wages	20,672.08 Y	20,672.08 Q	SUI Wages (Subject)	20,779.20 Y	20,779.20 Q
Federal Wages	17,528.97 Y	17,528.97 Q	Medicare Withheld	299.75 Y	299.75 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	1,643.12 Y	1,643.12 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SUI Wages	20,779.20 Y	20,779.20 Q
Social Security Wages	20,672.08 Y	20,672.08 Q	401 (k)	3,143.11 Y	3,143.11 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,281.67 Y	1,281.67 Q	Other CAFE125	281.84 Y	281.84 Q	VFLI Withheld	89.76 Y	89.76 Q
						VFLI Wages	20,779.20 Y	20,779.20 Q
						Local 2 Wages (Taxable)	17,528.97 Y	17,528.97 Q
						Local 2 Withheld	590.93 Y	590.93 Q

ESCOBAR,RICARDO ALEXANDER GOMEZ

File: 010119

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: TERMINATED
Qualified Pension: NO

Gender: MALE

TOTAL

Options: Health Code: (1)

Gross Earnings	Y	Q
----------------	---	---

GILLIS,MATTHEW

File: 010072

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000102

SUI Code: NEW YORK (19)

Status: TERMINATED
Qualified Pension: NO

Gender: MALE

TOTAL

Options: Health Code: (1)

Gross Earnings	5,000.01 Y	5,000.01 Q	Medicare Wages	5,000.01 Y	5,000.01 Q	SUI Wages (Subject)	5,000.01 Y	5,000.01 Q
Federal Wages	5,000.01 Y	5,000.01 Q	Medicare Withheld	72.50 Y	72.50 Q	SUI Wages (Taxable)	5,000.01 Y	5,000.01 Q
Federal Withheld	601.58 Y	601.58 Q	FUTA Taxable	5,000.01 Y	5,000.01 Q	SUI Wages	5,000.01 Y	5,000.01 Q
Social Security Wages	5,000.01 Y	5,000.01 Q	State Wages	5,000.01 Y	5,000.01 Q	SDI Withheld	6.60 Y	6.60 Q
Social Sec. Withheld	310.00 Y	310.00 Q	State Withheld	261.66 Y	261.66 Q	VFLI Withheld	21.63 Y	21.63 Q
NY METRO ZZ WAGES	5,000.01 Y	5,000.01 Q	NY METRO ZZ TAX	2.71 Y	2.71 Q	VFLI Wages	5,000.01 Y	5,000.01 Q



Wage & Tax Register
Detail Page
Service Center: 581

ADP TOTALSOURCE FL XXIX
Service Center Name: NCT3-0881:TOTALSRC
Company/Corp Code: HQ2

Run Number: 20261105678
QBU Number:
Federal ID: 65-0172853

Page: 2
Sequence: 2
Date: 03/31/2026
Quarter Ending: 03/31/2026

PERSONNEL TAX JURISDICTIONAL STATUS

GOINS, KATRINA
File: 010019

SSN: On File DEPT: 000100
State 1: NEW YORK (01) SUI Code: NEW YORK (19)
State 2: NEW YORK (01)

Status: ACTIVE
Qualified Pension: YES

Gender: FEMALE

TOTAL

	Options: Health Code: (1)						
Gross Earnings	36,969.25 Y	36,969.25 Q	Medicare Wages	36,500.73 Y	36,500.73 Q	SUI Wages (Subject)	36,500.73 Y
Federal Wages	34,275.73 Y	34,275.73 Q	Medicare Withheld	529.26 Y	529.26 Q	SUI Wages (Taxable)	17,600.00 Y
Federal Withheld	5,970.71 Y	5,970.71 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	36,500.73 Y
Social Security Wages	36,500.73 Y	36,500.73 Q	State Wages	34,275.73 Y	34,275.73 Q	SDI Withheld	7.80 Y
Social Sec. Withheld	2,263.05 Y	2,263.05 Q	State Withheld	2,023.90 Y	2,023.90 Q	VFLI Withheld	157.67 Y
401 (k)	2,225.00 Y	2,225.00 Q	Other CAFE125	468.52 Y	468.52 Q	VFLI Wages	36,500.73 Y
ROTH under 401(k)	6,075.00 Y	6,075.00 Q	NY METRO Z2 WAGES	36,500.73 Y	36,500.73 Q	NY METRO Z2 TAX	20.07 Y

GRESSEAU LAROSILIERE, VICKA G

File: 010120 SSN: On File DEPT: 000100

Status: ACTIVE
Qualified Pension: YES

Gender: FEMALE

TOTAL

	Options: Health Code: (1)						
Gross Earnings	17,500.08 Y	17,500.08 Q	Medicare Wages	17,425.92 Y	17,425.92 Q	SUI Wages (Subject)	17,500.08 Y
Federal Wages	16,752.82 Y	16,752.82 Q	Medicare Withheld	252.68 Y	252.68 Q	SUI Wages (Taxable)	17,500.08 Y
Federal Withheld	1,485.54 Y	1,485.54 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	17,500.08 Y
Social Security Wages	17,425.92 Y	17,425.92 Q	State Wages	16,752.82 Y	16,752.82 Q	SDI Withheld	7.80 Y
Social Sec. Withheld	1,080.41 Y	1,080.41 Q	State Withheld	763.57 Y	763.57 Q	VFLI Withheld	75.66 Y
401 (k)	673.10 Y	673.10 Q	Other CAFE125	74.16 Y	74.16 Q	VFLI Wages	17,500.08 Y
NY METRO Z2 WAGES	14,733.60 Y	14,733.60 Q	NY METRO Z2 TAX	8.14 Y	8.14 Q		

HICKMAN, GABRIEL S

File: 000227 SSN: On File DEPT: 000100

Status: ACTIVE
Qualified Pension: NO

Gender: MALE

eW2 TOTAL

	Options: Health Code: (1)						
Gross Earnings	25,640.46 Y	25,640.46 Q	Medicare Wages	25,640.46 Y	25,640.46 Q	SUI Wages (Subject)	25,640.46 Y
Federal Wages	25,640.46 Y	25,640.46 Q	Medicare Withheld	371.79 Y	371.79 Q	SUI Wages (Taxable)	17,600.00 Y
Federal Withheld	483.19 Y	483.19 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	25,640.46 Y
Social Security Wages	25,640.46 Y	25,640.46 Q	State Wages	25,640.46 Y	25,640.46 Q	SDI Withheld	7.80 Y
Social Sec. Withheld	1,589.71 Y	1,589.71 Q	State Withheld	1,163.18 Y	1,163.18 Q	VFLI Withheld	110.82 Y
NY METRO Z2 WAGES	25,640.46 Y	25,640.46 Q	NY METRO Z2 TAX	14.14 Y	14.14 Q	VFLI Wages	25,640.46 Y

HICKMON, ELLIOT

File: 010087 SSN: On File DEPT: 000100

Status: ACTIVE
Qualified Pension: NO

Gender: MALE

eW2 TOTAL

	Options: Health Code: (1)						
Gross Earnings	5,161.50 Y	5,161.50 Q	Medicare Wages	5,161.50 Y	5,161.50 Q	SUI Wages (Subject)	5,161.50 Y
Federal Wages	5,161.50 Y	5,161.50 Q	Medicare Withheld	74.84 Y	74.84 Q	SUI Wages (Taxable)	5,161.50 Y
Federal Withheld	128.45 Y	128.45 Q	FUTA Taxable	5,161.50 Y	5,161.50 Q	SDI Wages	5,161.50 Y
Social Security Wages	5,161.50 Y	5,161.50 Q	State Wages	5,161.50 Y	5,161.50 Q	SDI Withheld	7.80 Y
Social Sec. Withheld	320.01 Y	320.01 Q	State Withheld	141.24 Y	141.24 Q	VFLI Withheld	22.32 Y
NY METRO Z2 WAGES	5,161.50 Y	5,161.50 Q	NY METRO Z2 TAX	2.84 Y	2.84 Q	VFLI Wages	5,161.50 Y



Wage & Tax Register
Detail Page
Service Center: 581

ADP TOTALSOURCE FL XXIX
Service Center Name: NCT3-0581:TOTALSRC
Company/Corp Code: HQ2

Run Number: 2026/105678
QBU Number:
Federal ID: 65-0172853

Page: 3
Sequence: 3
Date: 03/31/2026
Quarter Ending: 03/31/2026

PERSONNEL TAX JURISDICTIONAL STATUS

KATZ,LAWRENCE

File: 010104

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: **TERMINATED**
Qualified Pension: **NO**

Gender: **MALE**

TOTAL

Options: Health Code: (1)

Gross Earnings	8,100.04 Y	8,100.04 Q	Medicare Wages	8,100.04 Y	8,100.04 Q	SUI Wages (Subject)	8,100.04 Y	8,100.04 Q
Federal Wages	8,100.04 Y	8,100.04 Q	Medicare Withheld	117.45 Y	117.45 Q	SUI Wages (Taxable)	8,100.04 Y	8,100.04 Q
Federal Withheld	512.48 Y	512.48 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	8,100.04 Y	8,100.04 Q
Social Security Wages	8,100.04 Y	8,100.04 Q	State Wages	8,100.04 Y	8,100.04 Q	SDI Withheld	6.60 Y	6.60 Q
Social Sec. Withheld	502.20 Y	502.20 Q	State Withheld	306.64 Y	306.64 Q	VFLI Withheld	34.95 Y	34.95 Q
NY METRO Z2 WAGES	8,100.04 Y	8,100.04 Q	NY METRO Z2 TAX	4.47 Y	4.47 Q	VFLI Wages	8,100.04 Y	8,100.04 Q

KUTLUCA,JEAN E

File: 010112

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: **ACTIVE**
Qualified Pension: **NO**

Gender: **FEMALE**

TOTAL

Options: Health Code: (1)

Gross Earnings	16,674.75 Y	16,674.75 Q	Medicare Wages	16,674.75 Y	16,674.75 Q	SUI Wages (Subject)	16,674.75 Y	16,674.75 Q
Federal Wages	16,674.75 Y	16,674.75 Q	Medicare Withheld	241.78 Y	241.78 Q	SUI Wages (Taxable)	16,674.75 Y	16,674.75 Q
Federal Withheld	1,184.69 Y	1,184.69 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	16,674.75 Y	16,674.75 Q
Social Security Wages	16,674.75 Y	16,674.75 Q	State Wages	16,674.75 Y	16,674.75 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,033.83 Y	1,033.83 Q	State Withheld	758.04 Y	758.04 Q	VFLI Withheld	72.42 Y	72.42 Q
Other CAFE125	87.75 Y	87.75 Q	NY METRO Z2 WAGES	16,674.75 Y	16,674.75 Q	VFLI Wages	16,674.75 Y	16,674.75 Q
NY METRO Z2 TAX	9.18 Y	9.18 Q						

LAJARA,GABRIEL

File: 010048

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: **ACTIVE**
Qualified Pension: **YES**

Gender: **MALE**

TOTAL

Options: Health Code: (1)

Gross Earnings	45,836.82 Y	45,836.82 Q	Medicare Wages	44,842.38 Y	44,842.38 Q	SUI Wages (Subject)	45,099.78 Y	45,099.78 Q
Federal Wages	42,957.38 Y	42,957.38 Q	Medicare Withheld	650.21 Y	650.21 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	4,285.86 Y	4,285.86 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	45,099.78 Y	45,099.78 Q
Social Security Wages	44,842.38 Y	44,842.38 Q	State Wages	42,957.38 Y	42,957.38 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	2,780.23 Y	2,780.23 Q	State Withheld	2,527.47 Y	2,527.47 Q	VFLI Withheld	194.82 Y	194.82 Q
401 (K)	1,885.00 Y	1,885.00 Q	Other CAFE125	994.24 Y	994.24 Q	VFLI Wages	45,099.78 Y	45,099.78 Q
ROTH under 401(k)	220.00 Y	220.00 Q	NY METRO Z2 WAGES	44,842.38 Y	44,842.38 Q	NY METRO Z2 TAX	24.65 Y	24.65 Q

MONTENEGRO HERNANDEZ,EDWIN M

File: 010117

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: **TERMINATED**
Qualified Pension: **NO**

Gender: **MALE**

TOTAL

Options: Health Code: (1)

Gross Earnings	Y	Q
----------------	---	---



Wage & Tax Register

Detail Page

Service Center: 581

ADP TOTALSOURCE FL XXIX

Service Center Name: NCT3-0581:TOTALSRC

Company /Corp Code: HQ2

Run Number: 20261105678

QBU Number:

Federal ID: 65-0172853

Page: 5

Sequence: 5

Date: 03/31/2026

Quarter Ending: 03/31/2026

PERSONNEL TAX JURISDICTIONAL STATUS

MOSES, FAITH

File: 010108

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: TERMINATED

Qualified Pension: NO

Gender: FEMALE

TOTAL

Local 2: SEE DETAILS BELOW
Options: Health Code: (1)

Gross Earnings	1,292.32 Y	1,292.32 Q	Medicare Wages	1,292.32 Y	1,292.32 Q	SUI Wages (Subject)	1,292.32 Y	1,292.32 Q
Federal Wages	1,292.32 Y	1,292.32 Q	Medicare Withheld	18.74 Y	18.74 Q	SUI Wages (Taxable)	1,292.32 Y	1,292.32 Q
Federal Withheld	87.31 Y	87.31 Q	FUTA Taxable	1,292.32 Y	1,292.32 Q	SUI Wages	1,292.32 Y	1,292.32 Q
Social Security Wages	1,292.32 Y	1,292.32 Q	State Wages	1,292.32 Y	1,292.32 Q	SDI Withheld	1.20 Y	1.20 Q
Social Sec. Withheld	80.12 Y	80.12 Q	State Withheld	46.58 Y	46.58 Q	VFLI Withheld	5.58 Y	5.58 Q
NY METRO Z2 WAGES	1,292.32 Y	1,292.32 Q	NY METRO Z2 TAX	.71 Y	.71 Q	VFLI Wages	1,292.32 Y	1,292.32 Q
						Local 2 Wages (Taxable)	1,292.32 Y	1,292.32 Q
						Local 2 Withheld	35.87 Y	35.87 Q

LOCAL 2

Local 2: NEW YORK CITY R (9301)

Gross Earnings	1,292.32 Y	1,292.32 Q	Medicare Wages	1,292.32 Y	1,292.32 Q	SUI Wages (Subject)	1,292.32 Y	1,292.32 Q
Federal Wages	1,292.32 Y	1,292.32 Q	Medicare Withheld	18.74 Y	18.74 Q	SUI Wages (Taxable)	1,292.32 Y	1,292.32 Q
Federal Withheld	87.31 Y	87.31 Q	FUTA Taxable	1,292.32 Y	1,292.32 Q	SUI Wages	1,292.32 Y	1,292.32 Q
Social Security Wages	1,292.32 Y	1,292.32 Q	State Wages	1,292.32 Y	1,292.32 Q	SDI Withheld	1.20 Y	1.20 Q
Social Sec. Withheld	80.12 Y	80.12 Q	State Withheld	46.58 Y	46.58 Q	VFLI Withheld	5.58 Y	5.58 Q
NY METRO Z2 WAGES	1,292.32 Y	1,292.32 Q	NY METRO Z2 TAX	.71 Y	.71 Q	VFLI Wages	1,292.32 Y	1,292.32 Q
						Local 2 Wages (Taxable)	1,292.32 Y	1,292.32 Q
						Local 2 Withheld	35.87 Y	35.87 Q

MURRAY, SAMONA

File: 010084

SSN: On File

State 1: NEW YORK (01)
State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: LEAVE OF ABSENCE

Qualified Pension: NO

Gender: FEMALE

TOTAL

Options: Health Code: (1)

Gross Earnings	5,184.36 Y	5,015.56 Q	Medicare Wages	5,015.56 Y	5,015.56 Q	SUI Wages (Subject)	5,139.96 Y	5,139.96 Q
Federal Wages	5,015.56 Y	5,015.56 Q	Medicare Withheld	72.73 Y	72.73 Q	SUI Wages (Taxable)	5,139.96 Y	5,139.96 Q
Federal Withheld	390.81 Y	390.81 Q	FUTA Taxable	5,015.56 Y	5,015.56 Q	SUI Wages	5,139.96 Y	5,139.96 Q
Social Security Wages	5,015.56 Y	5,015.56 Q	State Wages	5,015.56 Y	5,015.56 Q	SDI Withheld	3.00 Y	3.00 Q
Social Sec. Withheld	310.96 Y	310.96 Q	State Withheld	215.96 Y	215.96 Q	VFLI Withheld	22.22 Y	22.22 Q
Other CAFÉ125	168.80 Y	168.80 Q	NY METRO Z2 WAGES	5,015.56 Y	5,015.56 Q	VFLI Wages	5,139.96 Y	5,139.96 Q
NY METRO Z2 TAX	2.75 Y	2.75 Q						

MYERS, ROBERT

File: 010121

SSN: On File

State 1: NEW YORK (01)

DEPT: 006540

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: NO

Gender: MALE

TOTAL

Gross Earnings	2,521.44 Y	2,521.44 Q	Medicare Wages	2,521.44 Y	2,521.44 Q	SUI Wages (Subject)	2,521.44 Y	2,521.44 Q
Federal Wages	2,521.44 Y	2,521.44 Q	Medicare Withheld	36.56 Y	36.56 Q	SUI Wages (Taxable)	2,521.44 Y	2,521.44 Q
Federal Withheld	216.64 Y	216.64 Q	FUTA Taxable	2,521.44 Y	2,521.44 Q	SUI Wages	2,521.44 Y	2,521.44 Q
Social Security Wages	2,521.44 Y	2,521.44 Q	State Wages	2,521.44 Y	2,521.44 Q	SDI Withheld	1.29 Y	1.29 Q
Social Sec. Withheld	156.33 Y	156.33 Q	State Withheld	113.51 Y	113.51 Q	VFLI Withheld	10.90 Y	10.90 Q
NY METRO Z2 WAGES	2,521.44 Y	2,521.44 Q	NY METRO Z2 TAX			VFLI Wages	2,521.44 Y	2,521.44 Q



Wage & Tax Register

Detail Page

Service Center: 581

ADP TOTALSOURCE FL XXIX

Service Center Name: NCT3-0581:TOTALSRC

Company/Corp Code: HQ2

Run Number: 2026/1/05678

QBU Number:

Federal ID: 65-0172853

Page: 6

Sequence: 6

Date: 03/31/2026

Quarter Ending: 03/31/2026

© 2020 ADP, Inc.

PERSONNEL TAX JURISDICTIONAL STATUS

PESTA, JESSICA

File: 010085

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: YES

Gender: FEMALE

TOTAL

	11,500.06 Y	11,500.06 Q	Medicare Wages	11,187.93 Q	SUI Wages (Subject)	11,500.06 Y
Gross Earnings	11,500.06 Y	11,500.06 Q	Medicare Wages	11,187.93 Q	SUI Wages (Subject)	11,500.06 Y
Federal Wages	10,771.93 Y	10,771.93 Q	Medicare Withheld	162.22 Y	SUI Wages (Taxable)	11,500.06 Y
Federal Withheld	747.63 Y	747.63 Q	FUTA Taxable	7,000.00 Y	SUI Wages	11,500.06 Y
Social Security Wages	11,187.93 Y	11,187.93 Q	State Wages	10,771.93 Y	SDI Withheld	7.80 Y
Social Sec. Withheld	693.65 Y	693.65 Q	State Withheld	440.70 Y	VFLI Withheld	49.66 Y
401 (K)	416.00 Y	416.00 Q	Other CAFÉ125	312.13 Y	VFLI Wages	11,500.06 Y
NY METRO Z2 WAGES	11,187.93 Y	11,187.93 Q	NY METRO Z2 TAX	6.11 Y		

PETERSON, LERIC R

File: 010115

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: YES

Gender: MALE

TOTAL

	28,811.87 Y	28,811.87 Q	Medicare Wages	28,704.75 Y	SUI Wages (Subject)	28,811.87 Y
Gross Earnings	28,811.87 Y	28,811.87 Q	Medicare Wages	28,704.75 Y	SUI Wages (Subject)	28,811.87 Y
Federal Wages	26,932.26 Y	26,932.26 Q	Medicare Withheld	416.22 Y	SUI Wages (Taxable)	17,600.00 Y
Federal Withheld	3,708.95 Y	3,708.95 Q	FUTA Taxable	7,000.00 Y	SUI Wages	28,811.87 Y
Social Security Wages	28,704.75 Y	28,704.75 Q	State Wages	26,932.26 Y	SDI Withheld	7.80 Y
Social Sec. Withheld	1,779.69 Y	1,779.69 Q	State Withheld	1,344.33 Y	VFLI Withheld	124.52 Y
401 (K)	1,772.49 Y	1,772.49 Q	Other CAFÉ125	107.12 Y	VFLI Wages	28,811.87 Y
NY METRO Z2 WAGES	28,704.75 Y	28,704.75 Q	NY METRO Z2 TAX	15.82 Y		

PICHARDO, LUCY J

File: 010071

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: YES

Gender: FEMALE

TOTAL

	14,759.45 Y	14,759.45 Q	Medicare Wages	14,201.67 Y	SUI Wages (Subject)	14,488.01 Y
Gross Earnings	14,759.45 Y	14,759.45 Q	Medicare Wages	14,201.67 Y	SUI Wages (Subject)	14,488.01 Y
Federal Wages	13,876.67 Y	13,876.67 Q	Medicare Withheld	205.92 Q	SUI Wages (Taxable)	14,488.01 Y
Federal Withheld	581.34 Y	581.34 Q	FUTA Taxable	7,000.00 Y	SUI Wages	14,488.01 Y
Social Security Wages	14,201.67 Y	14,201.67 Q	State Wages	13,876.67 Y	SDI Withheld	7.80 Y
Social Sec. Withheld	880.50 Y	880.50 Q	State Withheld	600.17 Y	VFLI Withheld	62.58 Y
401 (K)	325.00 Y	325.00 Q	Other CAFÉ125	557.78 Y	VFLI Wages	14,488.01 Y
NY METRO Z2 WAGES	14,201.67 Y	14,201.67 Q	NY METRO Z2 TAX	7.80 Y		

RAHMAN, TANVIR

File: 010033

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: YES

Gender: MALE

TOTAL

	26,192.42 Y	26,192.42 Q	Medicare Wages	25,986.11 Y	SUI Wages (Subject)	25,986.11 Q
Gross Earnings	26,192.42 Y	26,192.42 Q	Medicare Wages	25,986.11 Y	SUI Wages (Subject)	25,986.11 Q
Federal Wages	24,676.52 Y	24,676.52 Q	Medicare Withheld	376.80 Y	SUI Wages (Taxable)	17,600.00 Q
Federal Withheld	3,686.33 Y	3,686.33 Q	FUTA Taxable	7,000.00 Y	SUI Wages	25,986.11 Y
Social Security Wages	25,986.11 Y	25,986.11 Q	State Wages	24,676.52 Y	SDI Withheld	7.80 Y
Social Sec. Withheld	1,611.14 Y	1,611.14 Q	State Withheld	1,202.57 Y	VFLI Withheld	112.21 Y
401 (K)	1,309.59 Y	1,309.59 Q	Other CAFÉ125	206.31 Y	VFLI Wages	25,986.11 Y
NY METRO Z2 WAGES	25,986.11 Y	25,986.11 Q	NY METRO Z2 TAX	14.27 Y		



Wage & Tax Register

Detail Page

Service Center: 581

ADP TOTALSOURCE FL XXIX

Service Center Name: NCT3-0581:TOTALSRC

Company/Corp Code: HQ2

Run Number: 2026/1/05678

QBU Number:

Federal ID: 65-0172853

Page: 7

Sequence: 7

Date: 03/31/2026

Quarter Ending: 03/31/2026

© 2020 ADP, Inc.

PERSONNEL TAX JURISDICTIONAL STATUS

RATCLIFF,CRYSTAL L

File: 010012

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: YES

Gender: FEMALE

TOTAL

Local 2: SEE DETAILS BELOW
Options: Health Code: (1)

Gross Earnings	12,743.15 Y	12,743.15 Q	Medicare Wages	12,743.15 Y	12,743.15 Q	SUI Wages (Subject)	12,743.15 Y	12,743.15 Q
Federal Wages	11,978.58 Y	11,978.58 Q	Medicare Withheld	184.78 Y	184.78 Q	SUI Wages (Taxable)	12,743.15 Y	12,743.15 Q
Federal Withheld	408.96 Y	408.96 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	12,743.15 Y	12,743.15 Q
Social Security Wages	12,743.15 Y	12,743.15 Q	State Wages	11,978.58 Y	11,978.58 Q	SDI Withheld	6.00 Y	6.00 Q
Social Sec. Withheld	790.08 Y	790.08 Q	State Withheld	510.91 Y	510.91 Q	VFLI Withheld	55.04 Y	55.04 Q
401 (K)	764.57 Y	764.57 Q	NY METRO Z2 WAGES	12,743.15 Y	12,743.15 Q	VFLI Wages	12,743.15 Y	12,743.15 Q
NY METRO Z2 TAX	7.04 Y	7.04 Q				Local 2 Wages (Taxable)	11,978.58 Y	11,978.58 Q
						Local 2 Withheld	387.90 Y	387.90 Q

LOCAL 2

Local 2: NEW YORK CITY R (3301)

Gross Earnings	12,743.15 Y	12,743.15 Q	Medicare Wages	12,743.15 Y	12,743.15 Q	SUI Wages (Subject)	12,743.15 Y	12,743.15 Q
Federal Wages	11,978.58 Y	11,978.58 Q	Medicare Withheld	184.78 Y	184.78 Q	SUI Wages (Taxable)	12,743.15 Y	12,743.15 Q
Federal Withheld	408.96 Y	408.96 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	12,743.15 Y	12,743.15 Q
Social Security Wages	12,743.15 Y	12,743.15 Q	401 (K)	764.57 Y	764.57 Q	SDI Withheld	6.00 Y	6.00 Q
Social Sec. Withheld	790.08 Y	790.08 Q				VFLI Withheld	55.04 Y	55.04 Q
						VFLI Wages	12,743.15 Y	12,743.15 Q
						Local 2 Wages (Taxable)	11,978.58 Y	11,978.58 Q
						Local 2 Withheld	387.90 Y	387.90 Q

REZK,ROMARIO

File: 010123

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 000100

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: NO

Gender: MALE

eW2 TOTAL

Local 2: NEW YORK CITY R (3301)

Gross Earnings	9,146.21 Y	9,146.21 Q	Medicare Wages	9,146.21 Y	9,146.21 Q	SUI Wages (Subject)	9,146.21 Y	9,146.21 Q
Federal Wages	9,146.21 Y	9,146.21 Q	Medicare Withheld	132.62 Y	132.62 Q	SUI Wages (Taxable)	9,146.21 Y	9,146.21 Q
Federal Withheld	720.29 Y	720.29 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	9,146.21 Y	9,146.21 Q
Social Security Wages	9,146.21 Y	9,146.21 Q	State Wages	9,146.21 Y	9,146.21 Q	SDI Withheld	5.40 Y	5.40 Q
Social Sec. Withheld	567.07 Y	567.07 Q	State Withheld	396.25 Y	396.25 Q	VFLI Withheld	39.51 Y	39.51 Q
NY METRO Z2 WAGES	9,146.21 Y	9,146.21 Q	NY METRO Z2 TAX	5.01 Y	5.01 Q	VFLI Wages	9,146.21 Y	9,146.21 Q
						Local 2 Wages (Taxable)	9,146.21 Y	9,146.21 Q
						Local 2 Withheld	299.65 Y	299.65 Q

RIVERS,OSCAR

File: 010122

SSN: On File

State 1: NEW YORK (01)

State 2: NEW YORK (01)

DEPT: 006540

SUI Code: NEW YORK (19)

Status: ACTIVE

Qualified Pension: NO

Gender: MALE

TOTAL

Local 2: NEW YORK CITY R (3301)

Gross Earnings	Y	Q						
----------------	---	---	--	--	--	--	--	--



Wage & Tax Register

Detail Page

Service Center: 581

ADP TOTALSOURCE FL XXIX

Service Center Name: NCT3-0581:TOTALSRC

Company/Corp Code: HQ2

Run Number: 2026/1/05678

QBU Number:

Federal ID: 65-0172853

Page: 8

Sequence: 8

Date: 03/31/2026

Quarter Ending: 03/31/2026

© 2020 ADP, Inc.

SSN: On File
 State 1: NEW YORK (01)
 State 2: NEW YORK (01)

DEPT: 000100
 SUI Code: NEW YORK (19)

Status: ACTIVE
 Qualified Pension: YES

Gender: FEMALE

TOTAL

Local 2: SEE DETAILS BELOW
 Options: Health Code: (1)

Gross Earnings	19,055.49 Y	19,055.49 Q	Medicare Wages	18,354.79 Y	18,354.79 Q	SUI Wages (Subject)	18,461.91 Y	18,461.91 Q
Federal Wages	16,639.80 Y	16,639.80 Q	Medicare Withheld	266.14 Y	266.14 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	1,453.51 Y	1,453.51 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	18,461.91 Y	18,461.91 Q
Social Security Wages	18,354.79 Y	18,354.79 Q	State Wages	749.30 Y	749.30 Q	VFLI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,138.00 Y	1,138.00 Q	Other CAFE125	700.70 Y	700.70 Q	Local 2 Wages (Taxable)	18,461.91 Y	18,461.91 Q
401 (K)	1,714.99 Y	1,714.99 Q	NY METRO Z2 TAX	10.12 Y	10.12 Q	Local 2 Withheld	569.58 Y	569.58 Q
NY METRO Z2 WAGES	18,354.79 Y	18,354.79 Q						

LOCAL 2

Local 2: NEW YORK CITY R (3301)

Gross Earnings	19,055.49 Y	19,055.49 Q	Medicare Wages	18,354.79 Y	18,354.79 Q	SUI Wages (Subject)	18,461.91 Y	18,461.91 Q
Federal Wages	16,639.80 Y	16,639.80 Q	Medicare Withheld	266.14 Y	266.14 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	1,453.51 Y	1,453.51 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	18,461.91 Y	18,461.91 Q
Social Security Wages	18,354.79 Y	18,354.79 Q	401 (K)	1,714.99 Y	1,714.99 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,138.00 Y	1,138.00 Q	Other CAFE125	700.70 Y	700.70 Q	VFLI Withheld	79.71 Y	79.71 Q
						VFLI Wages	18,461.91 Y	18,461.91 Q
						Local 2 Wages (Taxable)	16,639.80 Y	16,639.80 Q
						Local 2 Withheld	569.58 Y	569.58 Q

STOUDMIRE, SHANEQUA C

SSN: On File
 State 1: NEW YORK (01)
 State 2: NEW YORK (01)

DEPT: 000100
 SUI Code: NEW YORK (19)

Status: ACTIVE
 Qualified Pension: YES

Gender: FEMALE

TOTAL

Local 2: SEE DETAILS BELOW
 Options: Health Code: (1)

Gross Earnings	17,697.81 Y	17,697.81 Q	Medicare Wages	17,380.22 Y	17,380.22 Q	SUI Wages (Subject)	17,467.97 Y	17,467.97 Q
Federal Wages	16,405.22 Y	16,405.22 Q	Medicare Withheld	252.01 Y	252.01 Q	SUI Wages (Taxable)	17,467.97 Y	17,467.97 Q
Federal Withheld	1,289.81 Y	1,289.81 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	17,467.97 Y	17,467.97 Q
Social Security Wages	17,380.22 Y	17,380.22 Q	State Wages	715.65 Y	715.65 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,077.57 Y	1,077.57 Q	State Withheld	317.59 Y	317.59 Q	VFLI Withheld	75.40 Y	75.40 Q
401 (K)	975.00 Y	975.00 Q	Other CAFE125	17,380.22 Y	17,380.22 Q	VFLI Wages	17,467.97 Y	17,467.97 Q
ROTH under 401(K)	260.00 Y	260.00 Q	NY METRO Z2 WAGES			Local 2 Wages (Taxable)	16,405.22 Y	16,405.22 Q
NY METRO Z2 TAX	9.58 Y	9.58 Q				Local 2 Withheld	542.97 Y	542.97 Q

LOCAL 2

Local 2: NEW YORK CITY R (3301)

Gross Earnings	17,697.81 Y	17,697.81 Q	Medicare Wages	17,380.22 Y	17,380.22 Q	SUI Wages (Subject)	17,467.97 Y	17,467.97 Q
Federal Wages	16,405.22 Y	16,405.22 Q	Medicare Withheld	252.01 Y	252.01 Q	SUI Wages (Taxable)	17,467.97 Y	17,467.97 Q
Federal Withheld	1,289.81 Y	1,289.81 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	17,467.97 Y	17,467.97 Q
Social Security Wages	17,380.22 Y	17,380.22 Q	401 (K)	975.00 Y	975.00 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,077.57 Y	1,077.57 Q	Other CAFE125	317.59 Y	317.59 Q	VFLI Withheld	75.40 Y	75.40 Q
401(K)	260.00 Y	260.00 Q				VFLI Wages	17,467.97 Y	17,467.97 Q
						Local 2 Wages (Taxable)	16,405.22 Y	16,405.22 Q
						Local 2 Withheld	542.97 Y	542.97 Q



ADP TOTALSOURCE FL XXIX

Wage & Tax Register
 Detail Page
 Service Center: 581

Run Number: 2026/1/05678
 QBU Number:
 Federal ID: 65-0172853

Page: 9
 Sequence: 9
 Date: 03/31/2026
 Quarter Ending: 03/31/2026

PERSONNEL TAX JURISDICTIONAL STATUS

File: 010079

SSN: On File DEPT: 000100
 State 1: NEW YORK (01) SUI Code: NEW YORK (19)
 State 2: NEW YORK (01)

Status: ACTIVE Gender: FEMALE
 Qualified Pension: YES

TOTAL

Options: Health Code: (1)

Gross Earnings	30,689.25 Y	30,689.25 Q	Medicare Wages	30,202.53 Y	30,202.53 Q	SUI Wages (Subject)	30,689.25 Y	30,689.25 Q
Federal Wages	29,281.90 Y	29,281.90 Q	Medicare Withheld	437.94 Y	437.94 Q	SUI Wages (Taxable)	17,600.00 Y	17,600.00 Q
Federal Withheld	2,673.60 Y	2,673.60 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	30,689.25 Y	30,689.25 Q
Social Security Wages	30,202.53 Y	30,202.53 Q	State Wages	29,281.90 Y	29,281.90 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	1,872.56 Y	1,872.56 Q	State Withheld	1,451.74 Y	1,451.74 Q	VFLI Withheld	132.54 Y	132.54 Q
401 (k)	920.63 Y	920.63 Q	Other CAFE125	486.72 Y	486.72 Q	VFLI Wages	30,689.25 Y	30,689.25 Q
NY METRO Z2 WAGES	30,202.53 Y	30,202.53 Q	NY METRO Z2 TAX	16.60 Y	16.60 Q			

YULE, JONNA

SSN: On File DEPT: 000100
 State 1: NEW YORK (01) SUI Code: NEW YORK (19)
 State 2: NEW YORK (01)

Status: ACTIVE Gender: FEMALE
 Qualified Pension: YES

eW2 TOTAL

Local 2: SEE DETAILS BELOW

Options: Health Code: (1)

Gross Earnings	15,019.12 Y	15,019.12 Q	Medicare Wages	15,019.12 Y	15,019.12 Q	SUI Wages (Subject)	15,126.24 Y	15,126.24 Q
Federal Wages	14,565.37 Y	14,565.37 Q	Medicare Withheld	217.78 Y	217.78 Q	SUI Wages (Taxable)	15,126.24 Y	15,126.24 Q
Federal Withheld	1,200.33 Y	1,200.33 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	15,126.24 Y	15,126.24 Q
Social Security Wages	15,019.12 Y	15,019.12 Q	State Wages	14,565.37 Y	14,565.37 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	931.19 Y	931.19 Q	State Withheld	644.36 Y	644.36 Q	VFLI Withheld	65.38 Y	65.38 Q
401 (k)	453.75 Y	453.75 Q	Other CAFE125	107.12 Y	107.12 Q	VFLI Wages	15,126.24 Y	15,126.24 Q
NY METRO Z2 WAGES	15,019.12 Y	15,019.12 Q	NY METRO Z2 TAX	8.30 Y	8.30 Q	Local 2 Wages (Taxable)	14,565.37 Y	14,565.37 Q
						Local 2 Withheld	488.12 Y	488.12 Q

LOCAL 2

Local 2: NEW YORK CITY R (3301)

Gross Earnings	15,019.12 Y	15,019.12 Q	Medicare Wages	15,019.12 Y	15,019.12 Q	SUI Wages (Subject)	15,126.24 Y	15,126.24 Q
Federal Wages	14,565.37 Y	14,565.37 Q	Medicare Withheld	217.78 Y	217.78 Q	SUI Wages (Taxable)	15,126.24 Y	15,126.24 Q
Federal Withheld	1,200.33 Y	1,200.33 Q	FUTA Taxable	7,000.00 Y	7,000.00 Q	SDI Wages	15,126.24 Y	15,126.24 Q
Social Security Wages	15,019.12 Y	15,019.12 Q	401 (k)	453.75 Y	453.75 Q	SDI Withheld	7.80 Y	7.80 Q
Social Sec. Withheld	931.19 Y	931.19 Q	Other CAFE125	107.12 Y	107.12 Q	VFLI Withheld	65.38 Y	65.38 Q
						VFLI Wages	15,126.24 Y	15,126.24 Q
						Local 2 Wages (Taxable)	14,565.37 Y	14,565.37 Q
						Local 2 Withheld	488.12 Y	488.12 Q



Wage & Tax Register
 Detail Page
 Service Center: 581

ADP TOTALSOURCE FL XXIX

Service Center Name: NCT3-0581:TOTALSRC
 Company/Corp Code: HQ2

Run Number: 20261/05678
 QBU Number:
 Federal ID: 65-0172853

Page: 10
 Sequence: 10
 Date: 03/31/2026
 Quarter Ending: 03/31/2026



May 6, 2026

Lisa M. G. Mulligan
Chief Executive Officer
IDA Brookhaven

During a review of the employment data included in our 2025 Annual Financial Report, we discovered several material omissions that resulted in an under-reporting of our employment figures.

The Wage and Hour report used for FTE calculations did not include paid Vacation, Sick, or Holiday hours. After correcting this oversight and recalculating, the accurate FTE count for 2025 is 126.2. The Waverly LLC was 19 FTE's

We also determined that 14 full-time Sales personnel, who were classified as 1099 workers in 2025, were not included in the original submission. With those the count would be 143 FTE. The Sales personnel for Waverly amount to 6.

Attached is our NYS-45 for Q1 2026.

If you have any questions, please feel free to reach out.

A handwritten signature in black ink that reads "Scott Horowitz". The signature is fluid and cursive.

Scott Horowitz
Chief Executive Officer
Nassau Provisions Kosher Foods

SEPTEMBER MORNING, LLC
5 Plant Avenue
Hauppauge, NY 11788

RECEIVED

April 22, 2026

VIA FEDERAL EXPRESS

APR 23 2026

Town of Brookhaven IDA
One Independence Hill
Farmingville, NY 11738
Attn: Lisa M. G. Mulligan

Town of Brookhaven IDA

RE: September Morning, LLC with Brookhaven IDA

Ms. Mulligan:

I am in receipt of your letter of April 2, 2026 regarding the 2025 Annual Financial Report. As we explained in our Application for Financial Assistance, we constructed the 53 Ramsey Road, Shirley premises for occupancy by one or more third-party tenants. September Morning, LLC has no employees, and does not file any quarterly or annual employment reports with the New York State Department of Labor.

Please understand that the Town issued the Certificate of Occupancy for the premises on July 29, 2025. Prior to and after that date, we negotiated with prospective tenants to occupy all or a portion of the building. On September 12, 2025, we executed a sublease with Despatch of Southampton Moving & Storage, LLC for 23,876 square feet. That company covenanted to bring 7 jobs to the premises, and the Agency has consented to the sublease. On April 10, 2026, the Town of Brookhaven issued a Certificate of Occupancy for the tenant fit-out of the Despatch premises, and this tenant is in the process of taking possession of its space.

Subsequently, we completed negotiations with 53 Ramsey, LLC to occupy approximately 19,000 square feet at the premises for a commercial bakery operation. This subtenant anticipates employing 35 full-time-equivalent workers at its space, and should take occupancy by the end of 2026.

Based upon these two tenants' occupancy, we anticipate that approximately 42 FTE's will work at the 53 Ramsey Road premises by December, 2026. Of course, we intend to lease up the remaining 35,000 square feet at the building, which will result in additional employment. Therefore, the premises will meet the covenant contained in Section 8.11 of the Lease and Project Agreement requiring that the project maintain 29 full-time-equivalent employees as of December 31, 2026.

In light of the foregoing, by this letter we ask that the Agency waive the failure of the project to meet the 2025 employment covenant. We look forward to working with the


Brookhaven IDA to welcome a new tenant or tenants to fill the remaining space, and to the continued success of this project.

Please feel free to contact me with any additional information you may require with regard to our project, and thanks again for working with us to bring it to fruition.

Very truly yours,

SEPTEMBER MORNING, LLC

By: _____


Ron Yakuel
Manager

cc: Peter L. Curry, Esq.
Kylie R. Springs, Esq.

WF Industrial XIII LLC

May 18, 2026

Town of Brookhaven Industrial Development Agency
Attn: Ms. Lisa M.G. Mulligan, Chief Executive Officer
1 Independence Hill, 2nd Floor
Farmingville, New York 11738

Re: WF Industrial XIII LLC – FTE Compliance Update | 645 National Boulevard, Medford, New York 11763

Dear Ms. Mulligan and Members of the Board:

We are writing on behalf of WF Industrial XIII LLC to provide the Town of Brookhaven Industrial Development Agency (the “IDA”) with an update regarding our tenants’ current employment figures at 645 National Boulevard, Medford, New York 11763, and to offer context surrounding our present compliance status with the full-time equivalent (“FTE”) employment requirements set forth in our PILOT Agreement.

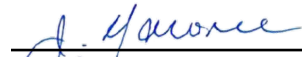
As of Q4 2025, the project reported approximately 22 FTEs at the facility. We acknowledge that this figure falls short of the 42.5 FTE target in our original application. However, we respectfully request the Board’s consideration of the following mitigating circumstances, which we believe provide important context for our current employment levels:

1. **Partial Occupancy.** As of Q4 2025, only 55,709 square feet of the total 129,237 square feet (approximately 43% of the building) is currently leased and occupied. The remaining 73,528 square feet is vacant and is actively being marketed to prospective tenants. We respectfully submit that our current employment levels are reflective of this partial occupancy, and we anticipate that FTE counts will grow as additional tenants take occupancy of the building and that at full stabilization of our property, we will reach full compliance.
2. **Tenant Ramp-Up Period.** The tenant currently occupying the 55,709 sf only took possession of its space in August 2025 and was still ramping up its operations as of the Q4 2025 reporting period. As such, the 22 FTE figure reported does not fully reflect the tenant’s “full” employment level, and we believe the FTE count should continue to increase throughout 2026 as operations continue to ramp.
3. **Proportional Progress.** When viewed against our current occupancy rate of approximately 43%, our employment figures are broadly consistent with what would be expected at this stage of lease-up. As additional tenants are secured for the remaining 73,528 square feet, we fully anticipate that FTE counts will increase proportionally and progress toward reaching our target of 42.5 FTEs.

WF Industrial XIII LLC remains fully committed to meeting its employment targets under the PILOT Agreement and is actively engaged in leasing efforts for the vacant portions of the building. We are happy to provide any additional information the IDA may require in connection with the foregoing.

Thank you for your continued support of this project and for your consideration of the circumstances described herein.

Very truly yours,



Jonathan Garonce
WF Industrial XIII LLC



WHTB Glass LLC
101 Precision Dr.
Shirley, NY 11967
uswhbglass.com
631 924-4601

January 27th, 2026

WHTB Glass LLC respectfully submits this response regarding the lease requirement to maintain a minimum of fifty (50) full-time employees and kindly requests your continued understanding and consideration of our current circumstances.

Since 2024, our company has demonstrated steady progress toward meeting the employment requirement. In 2024, WHTB Glass LLC employed 33 full-time employees. In 2025, we increased our workforce to 38 full-time employees, with an additional five employees added thereafter. This growth reflects our ongoing commitment to expanding local employment despite challenging market conditions.

As a specialized architectural glass fabrication company, workforce recruitment presents unique difficulties. The highly technical nature of our operations requires employees with specific skill sets, along with strong knowledge of safety procedures and quality control standards. Qualified candidates in this field remain limited, making rapid workforce expansion difficult despite continuous recruiting efforts.

Furthermore, recent material tariffs on overseas imports have significantly impacted the construction and glazing industries nationwide. Many customer projects have been delayed or placed on hold, resulting in reduced order volume over the past year. These factors have directly affected production scheduling and workforce planning beyond our control. Despite these challenges, WHTB Glass LLC has acted in good faith at all times. We have made every effort to retain our workforce and are proud to confirm that no employee layoffs have occurred. Maintaining stable employment and protecting local jobs has remained a core priority of our company, even during periods of reduced demand.

We greatly value our partnership with the Town of Brookhaven IDA and remain committed to long-term operations and growth within the community. We are confident that as market conditions improve, we will be able to continue expanding our workforce.

Sincerely,
Yufeng Pan
CEO

WHTB GLASS LLC
101 PRECISION DRIVE
SHIRLEY, NY. 11967
(631)924-4601



WHTB Glass LLC
101 Precision Dr.
Shirley, NY 11967
uswhtbglass.com
631 924-4601

Date: April 14th, 2026

Dear Lisa Mulligan and the Town of Brookhaven IDA,

WHTB Glass LLC respectfully submits this response regarding the lease requirement to maintain a minimum of fifty (50) full-time employees. We sincerely value our partnership with the Town of Brookhaven IDA and appreciate your consideration of our current circumstances.

In 2024, we employed 33 full-time employees. In 2025, we increased our workforce to 38 full-time employees (plus 3 1099s), with an additional 5 hires thereafter. Despite our continued and active recruitment efforts, maintaining the required employment threshold has proven challenging. As a specialized architectural glass fabrication company, our operations require skilled workers with technical expertise and a strong understanding of safety and quality standards candidates who are limited in the current labor market.

The outlook for the glass fabrication industry in 2026 can best be described as **“resilient optimism.”** While we believe conditions may improve, uncertainty from 2025 continues to affect expectations.

Past year 2025 was widely considered difficult across the industry. The introduction and escalation of tariffs—particularly on glass, aluminum, steel, machinery, and hardware—significantly increased costs and disrupted supply chains. Because many materials are imported, these tariffs created pricing volatility and made it challenging for us to plan and forecast long-term projects.

As a result, some of our projects were delayed or slowed due to market uncertainty. Our sales team reported hesitation from developers and clients, leading to reduced order volumes and inconsistent demand. These challenges were further intensified by broader industry issues such as supply chain complexity and rising material costs.

Despite these setbacks, there are early signs of improvement in 2026. Some projects that were previously delayed are beginning to move forward, supported in part by easing interest rates and improved financing conditions. However, companies remain cautious, as market conditions have not fully stabilized.

In summary, while 2025 was marked by significant challenges and uncertainty, the industry is entering 2026 with cautious but resilient optimism, expecting gradual improvement while remaining mindful of ongoing risks.



Despite these challenges, WHTB Glass LLC has remained committed to its employees and is proud to have retained our entire workforce without any layoffs. We have continued to invest in recruitment and training and remain confident in our ability to grow our team as market conditions stabilize.

In light of these circumstances, our reported full-time employee (FTE) counts on the NYS DOL Form 45 are as follows:

- 2024: 33 FTEs
- 2025: 38 FTEs + (3) 1099 Contract workers = 41 FTEs Total
- 2026 (1st Quarter): 44 FTEs + (2) 1099 Contract workers = 46 FTEs Total

We respectfully request an extension through May 31st, 2026, to meet the minimum threshold of 50 FTEs. This additional time will allow us to continue recruiting and onboard qualified, skilled workers to support our manufacturing operations.

We remain fully committed to fulfilling our obligations and contributing to the local economy and community. We greatly value our relationship with the Town of Brookhaven IDA and are hopeful that, through mutual understanding, we can arrive at a reasonable and collaborative resolution.

Thank you for your time and consideration.

Best regards,
Yufeng Pan
CEO
WHTB Glass LLC
101 Precision Dr.
Shirley, NY. 11967
631-924-4601



Withholding Tax Web File (NYS-45 Single File)

04/16/19

Taxpayer information

Taxpayer ID:

37-1792046

Taxpayer name:

WHTB GLASS LLC

Authorized user:

Xiangyang Geng

Filing information

Type of file:

Original

Quarter:

1

Year:

2026

Total payment amount (\$)

10,172.50

Are you a seasonal employer?

Yes No

Did you permanently cease paying wages?

Yes No

Did you sell or transfer all or part of your business?

Yes No

Do you offer dependent health insurance benefits to any employee?

Yes No

Employee or payee wage reporting and withholding information

Number of lines of employee wage reporting data:

44

New York State tax withheld (\$):

19,754.57

Total Unemployment Insurance (UI) remuneration (\$):

460,599.70

New York City tax withheld (\$):

2,929.75

Total gross wages or distributions (\$):

460,599.70

Yonkers tax withheld (\$):

0.00

Unemployment Insurance (UI) information

UI employer registration number:

53-05663

Number of employees first month:

44

Total remuneration paid this quarter (\$)

460,600.00

Number of employees second month:

44

UI wage base (\$):

17,600.00

Number of employees third month:

43

Remuneration paid this quarter in excess of the UI wage base since Jan 1 (\$)

53,700.00

Wages subject to contribution (\$):

406,900.00

UI rate (%):

0.02425

UI contributions due (\$)

9,867.32

Re-employment service fund rate (%):

0.00075

Re-employment service fund due (\$):

305.18

Interest on contributions (\$):

UI previously underpaid with interest (\$):

0.00

Subtotal (\$):

10,172.50

UI previously overpaid (\$):

0.00

Total UI amount due (\$):

10,172.50

Withholding tax (WT) information

Total tax withheld (\$)

22,684.32

WT credit from previous quarter's return (\$)

0.00

Form NYS-1 payments made for quarter (\$)

22,684.32

WT payments made with previously filed Forms NYS-45 (\$)

0.00

Total payments (\$)

22,684.32

WT overpayments shown on previously filed Forms NYS-45 (\$)

0.00

Total WT amount due (\$)

0.00

Refund (\$):

FOR YOUR RECORDS ONLY
DO NOT MAIL

Unemployment insurance (UI) payment details

Bank routing number:

021000089

Bank name:

CITIBANK NA

Bank account number:

XXXXX246

Account type:

Business Checking

Account description:

CITIBANK 7246

Account holder:

CITIBANK 7246

Payment method:

Pay from Bank Account

Payment for:

NYS-45 UI Payment

Due date:

04/30/2026

Amount due (\$)

10,172.50

Payment date:

04/30/2026

Payment amount (\$)

10,172.50

Transaction details

Confirmation number:

WCWF2604183028461

Transaction date and time:

04/18/2026 11:08 AM

Submitted by:

Xiangyang Geng

FOR YOUR EYES ONLY
RECORDS
DO NOT MAIL

Employee or payee wage reporting and withholding information

Total UI remuneration paid this quarter (\$)	Wage type	Gross federal wages or distribution(\$)	New York State tax withheld(\$)	New York City tax withheld (\$)	Yonkers tax withheld (\$)
Social Security number: XXX-XX-8816	Name: CHEN, WENJIAN				
6,909.09	Regular	6,909.09	231.94	0.00	0.00
Social Security number: XXX-XX-3519	Name: DONG, LIQIANG				
10,750.00	Regular	10,750.00	439.35	0.00	0.00
Social Security number: XXX-XX-9133	Name: FAN, XINYU				
14,981.25	Regular	14,981.25	667.83	0.00	0.00
Social Security number: XXX-XX-6153	Name: FENG, JINZHUO				
8,954.55	Regular	8,954.55	334.96	0.00	0.00
Social Security number: XXX-XX-3666	Name: GENG, XIANGYANG				
17,499.00	Regular	17,499.00	784.38	0.00	0.00
Social Security number: XXX-XX-1745	Name: GENG, ZHUANG FEI				
13,031.82	Regular	13,031.82	562.57	0.00	0.00
Social Security number: XXX-XX-8251	Name: GU, AI JING				
15,000.00	Regular	15,000.00	661.41	0.00	0.00
Social Security number: XXX-XX-4772	Name: HU, JIANBO				
9,000.00	Regular	9,000.00	411.72	314.01	0.00
Social Security number: XXX-XX-1910	Name: HUANG, WEN ZHANG				
6,000.00	Regular	6,000.00	175.41	131.64	0.00
Social Security number: XXX-XX-4329	Name: JIANG, XIAO				
14,727.27	Regular	14,727.27	646.70	0.00	0.00
Social Security number: XXX-XX-9795	Name: KOH, SWEE CHAI				
9,877.28	Regular	9,877.28	392.23	295.77	0.00
Social Security number: XXX-XX-9171	Name: LEMOS, ROMEL				
8,246.25	Regular	8,246.25	321.49	0.00	0.00
Social Security number: XXX-XX-5455	Name: LEMOS FLORIAN, RONEL				
8,506.58	Regular	8,506.58	317.23	0.00	0.00
Social Security number: XXX-XX-7342	Name: LI, CHENG				
9,750.00	Regular	9,750.00	377.92	284.03	0.00
Social Security number: XXX-XX-4057	Name: LI, CHUANGANG				
4,000.00	Regular	4,000.00	398.00	0.00	0.00
Social Security number: XXX-XX-4011	Name: LI, FU GUAN				
6,000.00	Regular	6,000.00	175.41	131.64	0.00
Social Security number: XXX-XX-4162	Name: LIN, WEI				
11,090.91	Regular	11,090.91	450.33	0.00	0.00
Social Security number: XXX-XX-7562	Name: LIN, WEIZE				
10,500.00	Regular	10,500.00	418.41	0.00	0.00
Social Security number: XXX-XX-9415	Name: LITUMA, DAVID S				
9,178.43	Regular	9,178.43	354.46	0.00	0.00
Social Security number: XXX-XX-6327	Name: LIU, JACKIE				
6,000.00	Regular	6,000.00	182.85	136.59	0.00
Social Security number: XXX-XX-6652	Name: LIU, JIA				
27,000.00	Regular	27,000.00	1,339.11	0.00	0.00
Social Security number: XXX-XX-3039	Name: LIU, SONG				
6,000.00	Regular	6,000.00	175.41	131.64	0.00
Social Security number: XXX-XX-6780	Name: MA, MIAO				
7,227.27	Regular	7,227.27	255.66	0.00	0.00
Social Security number: XXX-XX-5555	Name: NI, ZHOU YIN				
3,600.00	Regular	3,600.00	62.88	47.52	0.00

Social Security number: XXX-XX-8447	Name: NI, ZHOUHAI				
6,000.00	Regular	6,000.00	175.41	131.64	0.00
Social Security number: XXX-XX-8491	Name: PAN, JINRONG				
11,001.00	Regular	11,001.00	445.14	0.00	0.00
Social Security number: XXX-XX-4142	Name: PAN, YUFENG				
19,500.00	Regular	19,500.00	904.41	0.00	0.00
Social Security number: XXX-XX-4896	Name: RODRIGUEZ, YOLANDA R				
6,969.00	Regular	6,969.00	258.68	0.00	0.00
Social Security number: XXX-XX-1516	Name: SUN, YU				
15,600.00	Regular	15,600.00	693.81	0.00	0.00
Social Security number: XXX-XX-5580	Name: TAN, KIM LIANG				
8,545.45	Regular	8,545.45	390.88	297.86	0.00
Social Security number: XXX-XX-3551	Name: WAN, YANG				
15,000.00	Regular	15,000.00	527.70	0.00	0.00
Social Security number: XXX-XX-0660	Name: WU, MINYA				
8,700.00	Regular	8,700.00	321.21	0.00	0.00
Social Security number: XXX-XX-6635	Name: YANG, HONGBIN				
60,000.00	Regular	60,000.00	3,833.61	0.00	0.00
Social Security number: XXX-XX-1409	Name: YIN, ZHAO HUI				
9,000.00	Regular	9,000.00	344.85	0.00	0.00
Social Security number: XXX-XX-7613	Name: ZHENG, AI HUA				
6,000.00	Regular	6,000.00	175.41	131.64	0.00
Social Security number: XXX-XX-5502	Name: ZHENG, SHANG RU				
9,000.00	Regular	9,000.00	344.85	258.09	0.00
Social Security number: XXX-XX-7308	Name: ZHENG, WENLIANG				
7,254.55	Regular	7,254.55	250.49	0.00	0.00
Social Security number: XXX-XX-4290	Name: CHRZANOWSKI, RYSZARD				
15,000.00	Regular	15,000.00	661.41	501.90	0.00
Social Security number: XXX-XX-5819	Name: GU, AITIAN				
3,600.00	Regular	3,600.00	62.88	0.00	0.00
Social Security number: XXX-XX-2061	Name: JIANG, LIANGZENG				
3,000.00	Regular	3,000.00	39.48	33.30	0.00
Social Security number: XXX-XX-2149	Name: LIN, JIE JEFFERY				
3,000.00	Regular	3,000.00	44.85	35.88	0.00
Social Security number: XXX-XX-6439	Name: LIU, JIN GUANG				
3,000.00	Regular	3,000.00	39.48	33.30	0.00
Social Security number: XXX-XX-9452	Name: RONG, ZHAOHUI				
3,600.00	Regular	3,600.00	62.88	0.00	0.00
Social Security number: XXX-XX-8645	Name: TU, HONGMEI				
3,000.00	Regular	3,000.00	39.48	33.30	0.00
Column totals:					
460,599.70		460,599.70	19,754.57	2,929.75	0.00

Long Island town approves moratorium on data center after public pushback

Zhané Caldwell

Thu, May 28, 2026 at 10:45 PM EDT

0



BROOKHAVEN, N.Y. (PIX 11) — Town officials in Brookhaven are pushing back against rumors that an artificial intelligence data center is headed to the community.

The controversy started after flyers circulated in Yaphank, raising concerns that a data facility was being considered for the area. Brookhaven Town Supervisor Dan Panico said those claims are not true, and there are currently no plans to build a data center in the town.

[Discover more local reporting on our homepage](#)

“At the Industrial Development Agency meeting, which is the Brookhaven town IDA where they decide abatements and tax incentive packages, they passed a resolution unanimously whereby they’re not going to accept applications for AI,” said Panico.

According to Panico, an entity is working with the New York Independent System Operator and the Long Island Power Authority on a potential application for data centers. However, he said that as of now, nothing has been filed.

Meanwhile at a town hall meeting Thursday, community members called for a full ban on AI data centers in Yaphank and Brookhaven, citing concerns over strain on natural resources, including heavy water usage, along with noise and environmental pollution.

“Once that water goes, that’s it for us here on Long Island,” said a woman who attended the meeting. “What will that do to us? Our drinking water — to the agriculture? What about the air pollution?”

Opponents of the facility say a moratorium would give town officials time to assess potential impacts, while also updating ordinances and zoning laws to prevent what they describe as irreversible harm.

“These advertisements that are saying the fields behind my house are going to coexist with my neighbors and data centers with terrible quality of water and impacts is terrifying,” said another attendee.

[More Long Island News](#)

Panico said, however, that if any company does submit a formal application for a data center, it would be subject to robust public input and environmental review. He also said he supports a regional approach to any future development of AI facilities.

Officials proposed an 18-month moratorium at Thursday’s meeting. It was unanimously approved to move forward for a vote following the July 16th town board meeting.

Copyright 2026 Nexstar Media, Inc. All rights reserved. This material may not be published, broadcast, rewritten, or redistributed.

Apartments under \$2,500 hard to find, fly off market fast on Long Island

Listen • 11:55 Automated narration. Learn more



Megan Colozzo toured six apartments before finding her Amityville rental for \$2,190 per month. Credit: Newsday/Steve Pfost

By **Celia Young**celia.young@newsday.com Updated June 6, 2026 12:31 pm

Share

At every apartment Megan Colozzo toured this spring, she said "something was off."

She saw a unit with a view of a parking lot in Mineola. Another was billed as a luxury apartment because of a washer and dryer crammed against a bedroom wall in Amityville. One, also in Mineola, was simply "a little gray box," she said. None felt worth the money.

"For a view of a parking lot on the highway — I guess it's fine, but for \$2,800? That feels so expensive to me," said Colozzo, 26.

Colozzo was hunting for a rarity: an apartment that fit her needs for under \$3,000 — less than the median asking rent in Nassau County and something increasingly difficult for many Long Island renters to afford, let alone find.

WHAT NEWSDAY FOUND

- **There are just over 1,000** rental apartments asking up to \$2,500 a month on Long Island.
- **These units rent quickly**, some in just a few days, and most tend to be studio and one-bedroom units.
- **Agents say renters need** to act fast and avoid scams — often apartments that look too good to be true.

"We need more housing on the Island," said Gwen O'Shea, president and CEO of Melville-based Community Development Long Island (CDLI), a nonprofit developer and housing service provider.

Affordable housing, she added, "is extremely difficult to find."

Median asking rent this week was

\$3,233 in Nassau

and

\$2,943 in Suffolk

according to CoStar

The median monthly asking rent was \$3,233 in Nassau County and \$2,943 in Suffolk County as of Wednesday, according to CoStar, a commercial real estate data platform that tracks market-rate, multifamily buildings.

Colozzo, an artist who works at a paint and sip bar, and her boyfriend, a tattoo artist, make around \$86,000 combined. They were willing to spend up to \$3,000 per month on rent, but that would have made them cost-burdened.

Renters make up less than 20% of Long Island households, and more than half are [cost-burdened](#). That means they spend more than 30% of their household incomes on rent, according to a [2024 report](#) from the state comptroller's office.

Colozzo was hoping to find something a lot cheaper than \$3,000, which left her with few options that had fewer amenities, she said.

During her search, Colozzo messaged several agents on Apartments.com, Trulia and Zillow and toured six. She said she applied for one listed for \$3,000 a month — the top of her budget — but was rejected because she, her partner and her father, who acted as her guarantor, didn't meet the landlord's income requirements.

"We each needed to make three times the rent, and I even had a guarantor, which is a privilege," Colozzo said. "Even then, we couldn't qualify, even though we could pay it monthly. That was really disheartening."

Finding a 'gem'

Apartments well below the median can be difficult to find because many aren't legal rentals and aren't listed, agents say.

Long Island had just over 1,000 rentals available below \$2,500 as of Wednesday, according to CoStar. Most of those rentals were concentrated in Suffolk County, according to CoStar data.



Credit: Newsday/Steve Pfost

Megan Colozzo

Monthly rent: \$2,190

The apartment: About 500 square feet, one bedroom on the bottom floor of a house

On Colozzo's sixth tour, she found a "gem" for \$2,190 a month — a roughly 500-square-foot one-bedroom apartment on the bottom floor of a house in Amityville.

She moved in at the end of April, and while the apartment is small, it's close enough to her place of work and to the train station for her boyfriend, who plans to take the Long Island Rail Road to Manhattan.

Cheaper apartments tend to move off the market fast. In April, an apartment listed for \$2,500 or less stayed on OneKey MLS — Long Island's multiple listing service — for an average of just 25 days in Nassau. In Suffolk, the average was 45 days, according to data from OneKey MLS.

98% of the time, [cheap apartments] rent in less than a month.

— Wendy Sanders, of Douglas Elliman Real Estate

"98% Ninety-eight percent of the time, [cheap apartments] rent in less than a month," said Wendy Sanders, a real estate agent with Douglas Elliman Real Estate. "There's no reason for a landlord in a competitive market to keep a unit vacant."

Sanders said she got "hundreds and hundreds" of calls on a studio listed for \$1,825 by a co-op building.

"I'm drowning," Sanders said. "That gives you an indication of how active this market is and how much need there is for inventory at that accessible price point."

These apartments are also few and far between.

In Nassau, the number of apartments rented on OneKey MLS for \$2,500 or less stood at just over 700 from 2024 to 2025.

In Suffolk, the number of units rose by more than 200 over that same period, but one-beds dominated the market in 2025 and the number of two-beds dropped, according to OneKey MLS data.

Lower rent, more savings and options

When Long Islanders have lower rent bills, they can spend more, stimulating the local economy, and save, CDLI's O'Shea said. And higher rent can reduce local spending —

a [2025 study](#) from the JPMorganChase Institute, a think tank created by the bank, found that rent hikes trigger "immediate and sustained spending cutbacks" among renters.

"When individuals, particularly those in the working- to middle-class, have disposable income, they spend it in the local economy," O'Shea said. "That helps support small businesses."

I don't want to be pouring all my money into my apartment.

— Gene Ballex

For Gene Ballex, 34, low rent means he can save more.

The insurance claims adjuster said he messaged a dozen real estate agents in May in search of a studio for less than the \$2,500 per month he was paying for a one-bedroom unit in Port Washington.

Ballex said he toured three units before finding one for \$1,850 per month in Great Neck, which he will move into this month. That extra \$650 per month will "go right into savings," he said.

While he could have afforded to keep his one-bedroom on his roughly \$100,000 annual salary, Ballex said he'd rather save the money for retirement.

"If I can put away a couple hundred dollars every paycheck, I feel like I'm moving in the right direction," Ballex said. "I don't want to be house poor. I don't want to be pouring all my money into my apartment."

Both Ballex and Colozzo make less than the median income on Long Island. In Nassau County, the median household income was \$146,202, according to the U.S. Census Bureau's 2024 American Community Survey estimates. In Suffolk, it stood at \$130,686, per the Census.

Those wages may seem high, but renters often make less than homeowners. In the Town of Brookhaven, the median income of a renter was \$65,100 while the median homeowner household brought in \$128,200 in 2023, according to a [report](#) on housing affordability prepared for the town.

Colozzo said her lower rent means she has more disposable income for art projects — such as experimenting with clay — and basics like food.

"I actually have room to buy food that I want to eat, and not slop," Colozzo said. "I have room to do things that I enjoy. I have the time and the money to go to a concert. That's huge."

There's usually a catch — and sometimes a scam

Cheaper apartments tend to come with a catch, said Todd Romano, a licensed Realtor with Hampton Estates Realty.

"There's going to be a caveat with each and every one of them," Romano said. "Second floor; no elevator; basement in someone's house; next door to the airport — there's going to be something you're trading off."

While Colozzo did find an apartment under her budget, renters and real estate agents say the search is like trying to find a needle in a haystack full of liars. In addition to acting fast and being flexible with their criteria, renters also need to dodge scammers and root out anything that isn't legitimate.

Many apartments priced below \$2,500 are illegal rentals, meaning they don't meet local building and fire code requirements, said Ed Kaleck, a member of the Rental King LI team of Bay Shore-based Ramsay Realtors. Added Justin Galbraith, another member of the team, they "don't want to get involved with that."

Many people rent illegal units simply because they have nowhere else to go, O'Shea said.

"Part of the challenge with the housing crisis is more and more people are leaning into illegal units because they need housing," O'Shea said. "And that has a cost to the community."

Renters also need to be on the lookout for apartment scams — where fraudsters post listings, often to social media, of photogenic units in order to steal money from renters, said Melissa Gomez, who serves on the board of managers of OneKey MLS. Scammers will often demand money before they let a renter see a unit — a massive red flag, Gomez added.

Long Islanders should never send money to an agent before getting a tour, she said.

Renters can confirm that their broker has a state license through [New York's website](#), and can look up the legitimate owner of any building through [Nassau](#) and [Suffolk](#) property records, Kaleck said. And a legitimate broker will never ask you for more than \$20 per person for a credit check, Galbraith added.

What \$2,500 a month or less gets on Long Island

North Lindenhurst



This Lindenhurst apartment, rented for \$2,200 per month, sits a little over a mile from the Long Island Rail Road. Credit: Ramsey Realtors

In North Lindenhurst, a 600-square-foot, one-bedroom apartment spent just 11 days on the market before it was rented for \$2,200 per month in May, according to the listing.

"If you have your ducks in a row, and something comes on the market that looks really good, you have to jump on it," Galbraith said.

The 1980s brick building sits off Sunrise Highway at the start of a residential stretch on 49th Street. Across the highway is a shopping plaza with a King Kullen grocery store and Five Below.

The apartment, just over a mile from the Lindenhurst stop on the LIRR, offered the basics: a kitchen with a refrigerator and four-burner stove adjacent to a living room with a central window, plus a bathroom and shower. Both the living room and the bedroom each hold an in-wall AC unit.

Russell Gardens



This one-bed Russell Gardens apartment was listed for \$2,395 in April. Credit: Wendy Sanders

Sanders rented a one-bedroom in Russell Gardens for \$2,395 in April, after the apartment spent less than a week on the market.

The apartment building, constructed in the 1950s, still has some of its vintage charm, Sanders said.

"The apartments are very generously sized and still have many of the original architectural details that you don't see in new construction," Sanders said.



The "generously sized" apartments have arched doorways, among other original architectural details, the listing agent said. Credit: Wendy Sanders

The unit itself has hardwood floors and arched hallways. The building's kitchens and bathrooms have been recently upgraded, she added.

The property sits around half a mile from the Great Neck LIRR station, and has a laundry room and bike storage space in the basement, Sanders said.

It's "close enough, yet far enough to be ideally located," she said.

Miller Place



This second-floor unit opens out onto a balcony. Credit: Beth Hayde

A \$2,300 Miller Place apartment has one bedroom and a balcony.

The 1980s co-op building has a handful of units for rent by individual co-op shareholders and from the co-op as a whole, said Beth Hayde, a licensed real estate salesperson based in Port Jefferson with Real Broker NY who has rented four units in the apartment complex in the last two years.

This unit is on the second floor and opens out onto a balcony with a view of trees and part of the co-op's parking lot.



The one-bedroom home in a co-op listed for \$2,300 a month. Credit: Beth Hayde

The complex itself doesn't have a ton of amenities — something that helps keep the price down, Hayde said. But it does have a laundry facility at the center and the unit comes with a dedicated parking spot.

The building also abuts a walking trail to Wading River and a nearby park, Hayde said.

"This is a really good opportunity for anyone looking for a good amount of space," Hayde said. "Not every apartment has outdoor space" like this unit.

Have you experienced a rental apartment scam? Were you tricked by someone pretending to be a real estate agent? Has someone asked you to send money *before* they let you tour an apartment? Email your story to renting@newsday.com.

By Celia Young

celia.young@newsday.com

Legislature moves to slow growth of data centers in NYS

Listen • 3:54 Automated narration. [Learn more](#)



Proposed legislation includes a requirement that data centers provide a "host community benefits" package. Credit: AP/Hans Pennink

By **Yancey Roy** yancey.roy@newsday.com [@yanceyroy](https://www.newsday.com/yanceyroy) Updated June 2, 2026 6:11 pm

Share

ALBANY — The State Legislature is poised to hit the brakes on the rapid growth of data centers by passing a bill that puts a one-year moratorium on siting and will require statewide hearings on environmental impacts.

The moratorium is just one part of an "omnibus" data center bill the Senate and Assembly say they will pass before the 2026 legislative session concludes Friday.

Other key aspects of the legislation include mandating that data centers provide a "host community benefits" package and obtain at least one-third of their energy supply from renewable sources. It also would reclassify data centers for purposes of calculating charges for water and energy consumption.

It is unclear if Gov. Kathy Hochul will sign or veto the bill, even though it is supported by her fellow Democrats.

Just hours after legislative leaders said the data center bill would be approved, an array of major building and construction unions launched an effort to kill it or create a road map for a future Hochul veto.

Sign up for the Breaking News newsletter

Get the latest breaking news as it happens.

Sign up

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

New York is one of 14 states considering banning or placing a moratorium on development of data centers, which use extraordinary amounts of power, according to the National Conference of State Legislatures.

The bill set to be approved in Albany represents a combination of multiple bills lawmakers have been considering amid the rapid spread of data centers around the country and proposals in communities — [such as Brookhaven](#) — for a moratorium, lawmakers said.

"This is a very significant package and a response to a very bipartisan outcry from the public to protect communities," said Assemb. Anna Kelles (D-Ithaca).

Kelles supported several data center pieces of legislation, including one that would have imposed a three-year moratorium on permits. But, given this is the final week of the legislative session, she said house leaders put together the pieces lawmakers "felt needed to be in place" before next year.

"We couldn't leave session without addressing data centers, given the sheer amount of data center proposals," Kelles told Newsday. She said pending data center proposals across New York are requesting 11 gigawatts of energy — nearly double the current household usage.

Brookhaven is one community weighing a local moratorium. Town Supervisor Dan Panico, a Republican, has called for state lawmakers to support a regional approach to siting issues.

Assembly Speaker Carl Heastie (D-Bronx) deflected industry criticism that the legislation would destabilize the regulatory atmosphere, noting the one-year moratorium isn't as lengthy as some lawmakers wanted. But he acknowledged Hochul's support isn't assured.

"The governor's office knows that we want to do this," Heastie said. "I don't know if they're in agreeance ... yet, but they know that we're doing this."

Hochul's office said the governor would study the bill. Spokeswoman Kristin Devoe added in an email: "Additionally, Gov. Hochul continues to look for ways to ensure that data

centers are not draining resources or driving up costs for New Yorkers and introduced a proposal as part of her State of the State in January to require data centers pay their fair share for the power that they use."

By Tuesday afternoon, major trade unions were mounting a challenge to the bill. They acknowledged the bill contains a provision requiring data center construction to use union labor — but they want no part of a building freeze.



Gary LaBarbera, president of the state Building and Construction Trades Council, which represents 200,000 construction workers, issued a statement saying: "While the NYS Building Trades recognize the provisions of this bill that call for strong labor standards on data centers and other energy infrastructure, we strongly oppose the one-year moratorium on large-scale data center construction."

Newsday's Steve Hughes contributed to this story.



By [Yancey Roy](#)

yancey.roy@newsday.com[@yanceyroy](https://www.yanceyroy.com)

	S&P 500	7,386.65
		-19.08
	DOW	50,872.11
		+86.10
	NASDAQ	25,678.82
		-250.84

STOCKS FALL ON NEW AI SELL-OFF

Another sudden reversal for high-flying artificial-intelligence stocks sent Wall Street reeling on Tuesday.

The S&P 500 fell 0.3% after careening between an initial gain of 1% and a midday loss of 2.3%, pulling further from its all-time high set a week ago. After similar yo-yo moves, the Dow added 0.2% and the Nasdaq dropped 1%.

Indexes swung lower after companies selling computer chips, memory and other building blocks of the AI boom broke from early gains to losses. Micron Technology went from a jump of 4% to a plummet of 10%, for example, before finishing with a drop of 1.4%. That's a day after it soared 9.9% and two days after it plunged 13.3%.

The computer memory company's stock has already tripled so far this year, raising criticism that it's gone too far, too fast. Following last week's industry-wide sell-off, the question is whether AI stocks broadly are heading for a long downturn or just needed a shake-out to get rid of excessive optimism.

Marvell Technology dropped 7.6%, and Advanced Micro Devices sank 3% after both AI winners also erased early-morning gains.

All the while, several big-name AI companies are racing to list their stocks on a U.S. exchange and sell them at high prices. OpenAI, the maker of ChatGPT, said Monday it was the latest to file confidential paperwork with regulators to open the door for an initial public offering. SpaceX's IPO could happen later this week. — AP

Get business updates and sign up for the daily business newsletter.

newsday.com/business

HOUSING LOTTERY IN EAST PATCHOGUE

Building has 14 discounted units available for rent

BY JONATHAN LAMANTIA
jonathan.lamantia@newsday.com

Long Island apartment seekers can apply for one of 14 discounted units available through a housing lottery at Greybarn Patchogue.

The building, which opened in May at 303 E. Main St. in East Patchogue, offers amenities including in-unit washers and dryers as well as access to a ground-floor resident lounge, 16-seat cinema and a 24-hour fitness center. There's also outdoor barbecue grills and a pool area.

High demand

Applications through the nonprofit Long Island Housing Partnership will be open through June 22, and the nonprofit said it has already received more than 700 since late May. The 91-unit Greybarn is the latest building on Long Island where demand for affordable units has far exceeded available slots.

"It shows there's such a need for affordable housing out there. It's crazy," said Peter Elkwitz, president and CEO of the Long Island Housing Partnership. "Every single one of these we do, you have hundreds and sometimes thousands of people actually applying for them."

The lottery apartments at Greybarn Patchogue include a



Greybarn Patchogue on East Main Street offers in-unit washers and dryers, a 16-seat cinema and a 24-hour fitness center.

mix of one- and two-bedroom units, with rents ranging from \$1,655 to \$3,328.

Those rents reflect different income requirements associated with the lottery. Single tenants must earn between \$44,376 to \$138,000 to qualify, and couples can earn up to \$157,750 and still qualify for some of the units, according to the program's guidelines.

In addition, the nonprofit is holding a separate lottery to award one unit to a U.S. military veteran for a one-bedroom priced at \$1,848. Individuals earning up to \$92,050 or couples earning up to \$105,200 are eligible.

The rents qualify as affordable because they are designed to take up no more than 30% of a household's gross income, including utility costs, accord-

ing to a standard set by the U.S. Department of Housing and Urban Development.

Market-rate rents at Greybarn Patchogue range from \$3,210 for a one-bedroom unit to \$4,400 for a two-bedroom, two-bathroom unit, excluding utility fees, according to listings on the building's website. The three-story building is located on the site of the former Mediterranean Manor catering hall.

Renters seeking apartments on a budget of \$2,500 a month or less often struggle to find listings in their price range on Long Island, Newsday has reported.

That leads them to turn to affordable housing opportunities like Greybarn, where developer Rechler Equity Partners agreed to set aside a certain number of units at lower

rents in exchange for tax incentives from the Town of Brookhaven Industrial Development Agency.

"The affordable housing lottery reflects the tremendous demand for housing across Long Island and the need for developments that provide opportunities for people at different income levels to live close to where they work and raise their families," Rechler Equity Partners said in an emailed statement to Newsday.

Project tax incentives

Greybarn Patchogue received a \$1.5 million sales tax exemption and a \$315,000 mortgage recording tax exemption from the Brookhaven IDA. It also entered a Payment in Lieu of Taxes agreement to pay \$4.8 million over 13 years before full taxes take effect, public documents show.

Frederick C. Braun III, chairman of the IDA, declined to comment on the project's latest milestone.

The discounted units will also help support local businesses by providing housing options for workers, said James Britz, Long Island Housing Partnership's chief operating officer.

"They can make sure their restaurants stay open and their downtown is busy," he said "Because the more types of housing you can build, the more opportunities there are for people to stay close to where they work."

Interested applicants can find more information at lihp.org/project/greybarn-patchogue.

Researchers using AI to train robots

The Associated Press

CAMBRIDGE, Mass. — Humanoid robots struggling with tasks like grasping a cup have a new teacher — a person wearing an ultrasound wristband that captures the movement of muscles, tendons and ligaments beneath the skin.

Researchers at the Massachusetts Institute of Technology developed the tool to collect data of human hand motion that could eventually help robots achieve the dexterity that's difficult for machines to master.

"Imagine people doing housework," said Xuanhe Zhao, an MIT professor of mechanical engineering. "We can use the data obtained by our system to train a robot to do exactly (that) housework with this dexterous hand motion."

As much of the tech world is still captivated with artificial intelligence assistants that are taking on computer-based tasks, Zhao is among the scientists trying to imbue AI with more sensory data from the physical world.

Beyond housework, the tech-

nology could help with other tasks that require flexing fingers and hands, such as surgery.

The wristband uses high-frequency sound waves to "see" through its wearer's skin. It relays images of the muscle and tendon movements to a computer that uses AI to enable a nearby robotic hand to mimic the gestures.

An AI algorithm is trained to decode images generated by the device into what engineers call degrees of freedom — specific ways a joint can bend or rotate. The human

hand has 22 of them.

In earlier systems, tracking even a fraction of those movements was a significant challenge.

In laboratory demonstrations with eight volunteers, developers showed the wristband could precisely mirror hand gestures — including all 26 letters in American Sign Language — within 120 milliseconds.

The wristband can operate wirelessly, meaning the controlling person and the receiving robot need not be in the same room.

NYS approves law to boost new housing with shorter environmental reviews

Listen • 2:50 Automated narration. [Learn more](#)



Gov. Kathy Hochul at a news conference in February. Credit: Bloomberg/Michael Nagle

By Jonathan LaMantia jonathan.lamantia@newsday.com [@jonlamantia](https://twitter.com/jonlamantia) Updated May 27, 2026 2:28 pm

Share

Long Island housing developers will face shorter timelines to receive environmental approvals after Gov. Kathy Hochul on Wednesday signed a change to state law that will expedite the review process for certain buildings.

The change, part of the state's fiscal 2027 budget, alters the 50-year-old State Environmental Quality Review Act, known as SEQRA, to speed up reviews for housing and critical infrastructure projects where there are “no significant environmental impacts,” according to the governor's office.

The new law will shorten reviews by as much as two years, according to the governor's office.

However, local environmental advocates have previously [expressed concerns to Newsday](#) about the governor's plan, which they say will weaken a key law designed to protect environmental interests.

The new process is designed to lower the cost of construction and increase the supply of housing statewide and received support from builders and business groups on Long Island, where homebuyers and renters are facing [near-record home prices](#) and rising rents.

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](#).

On Long Island, there are [half as many houses for sale](#) as before the pandemic, while more than half of renters are [cost-burdened](#), meaning they spend more than 30% of their gross income on rent. When affordable housing opportunities arise on Long Island, housing nonprofits often [receive 50 times](#) as many applications as there are available slots.

“By removing these barriers and empowering communities across the state, we are working to drive down costs of critical housing and infrastructure and sending a simple message: now is the time to build,” Gov. Kathy Hochul said in a statement on Wednesday.

The governor has stressed the law is designed to eliminate duplicative reviews but not strip critical environmental protections.

The law only covers projects built on land that had been "previously disturbed," excludes sites within the 100-year floodplain, and does not supersede local laws regulating environmental protections and zoning. Proposed projects must also be connected to public water and sewer systems and cannot include more than 50,000 square feet of commercial or retail space.

The new law will make Long Island a more attractive place to build housing and could cut potential construction timelines by 18 months to two years, said Kyle Strober, president of the developers' group Association for a Better Long Island. It would also reduce builders' pre-construction costs and expenses on legal and engineering fees related to the environmental reviews, he said.

Lowering those costs will help address Long Island's critical need for new housing, Strober said.

“Cutting off two years or more to getting shovels in the ground for future housing projects will certainly help,” he said.

Check back for updates on this developing story.



By [Jonathan LaMantia](#)

jonathan.lamantia@newsday.com@jonlamantia

Jonathan LaMantia covers residential real estate and other business news on Long Island. He previously covered the business of health care for Crain's New York Business.

Developer seeks tax breaks in bid to buy Lake Ronkonkoma senior apartment complex

Listen • 6:12 Automated narration. [Learn more](#)



A developer is seeking to buy a senior apartment complex on Round Pond Road in Lake Ronkonkoma for more than \$125 million. Credit: [Newsday/Thomas A. Ferrara](#)

By **Celia Young**celia.young@newsday.com Updated June 11, 2026 12:10 pm

Share

A New York-based developer is looking to buy a large senior apartment complex in Lake Ronkonkoma with the help of tax benefits the company says are needed to keep the units affordable for hundreds of residents.

L+M Companies, one of the nation's largest owners of affordable housing, submitted an application to the Brookhaven Industrial Development Agency in May to buy 336 apartments, known as Brookwood on the Lake, for more than \$125 million, according to L+M's [application](#).

In exchange, the company asked for 30 years of tax benefits to keep the apartments affordable in the long-term as Long Island faces a shortage of affordable homes.

The apartments, at 1507 Round Pond Rd., are rented to low-income seniors aged 62 or older who pay 30% of their income toward rent while the federal government makes up the

rest through the Section 8 program, Amanda Ryzowy, a partner at L+M, told the IDA on May 27.

WHAT NEWSDAY FOUND

- **A New York-based owner of affordable housing** wants a tax cut to purchase 336 affordable, senior apartments in Lake Ronkonkoma.
- **The apartments are reserved for low-income** seniors through the federal Section 8 program.
- **The company would keep the units affordable**, but wants a 30-year tax break deal to buy the property.

Ryzowy told the IDA that L+M would buy the property and renew the Section 8 contract next year — if L+M was awarded the tax benefits.

“This is an at-risk property,” she said at the [meeting](#). “This is private capital coming in and saying: ‘I can give the IDA these units now, and we can restrict them as affordable for the next 30 years.’”

If L+M acquires the building, it plans to renew the Section 8 contract with HUD for another 20 years and would “commit to extending that contract” for another term, L+M’s attorney Andrew Presberg told the IDA on May 27.

Brookwood on the Lake is the largest senior, affordable community in the Town of Brookhaven, according to a 2025 [report](#) on housing, which the economic development consulting firm Camoin Associates prepared for the IDA. But the contract that keeps the apartments affordable is set to expire in September 2027, according to the U.S. Department of Housing and Urban Development (HUD), which oversees the Section 8 program.

Current owner Brookwood Ronkonkoma LLC or a new buyer, such as L+M, could decide to renew the contract. If they do not, the landlord must notify the tenants at least a year before the contract's expiration, said Luis Henriquez, the director of litigation Legal Services NYC’s Manhattan office. Tenants would be given housing vouchers, allowing them to stay at the complex or relocate, according to [HUD guidance](#).

After the tenants move out, those apartments could be rented to new tenants at market rates, said Ellen Davidson, a staff attorney at the New York City-based Legal Aid Society.

The potential loss of the affordable apartments “is significant,” Davidson said. “I don’t have the sense that ...Brookhaven has many options for families that need affordable housing.”

Representatives for the property's management company, Ridge-based Campbird Management Co., did not respond to requests for comment.

Developer plans renovations

In its IDA application, L+M requested that the property's annual tax bill be reduced from about \$820,000, according to property records, to a base of \$400,000, which would rise by 3% per year over the course of a 30-year agreement with the IDA.

L+M also requested up to \$794,250 in mortgage recording tax exemptions and up to \$766,500 in sales tax exemptions on renovations planned for the building.

The IDA accepted L+M's application during the May meeting, but has yet to decide whether to grant the tax benefits. Presberg said L+M won't go through with the purchase without an agreement with the IDA.

L+M also proposed spending \$14.6 million to renovate the complex's community center and apartments, according to its application.

That center is a popular spot for residents, said Ryzowy. Newsday spotted a handful of women walking into the center for a game of bingo on Monday morning.

But the facilities are in need an upgrade, she told the IDA. "The workout machines I think are from two decades ago. The library books that are taken out ... are worn," Ryzowy said.

Newsday spoke with five residents at the complex, who said the common spaces and apartments need work.

L+M estimates the renovation work will create about 50 construction jobs. It also detailed plans to offer services at the property, such as a part-time nurse, according to a presentation L+M prepared for the IDA.

Limited affordable housing

Brookwood on the Lake's 336 apartments represent 27% of all the affordable, senior apartments in the Town of Brookhaven, according to a 2025 [report](#) on housing prepared for the IDA.

The complex holds 84 studio apartments, 196 one-bedroom units and 56 two-bedroom apartments. The average rent for an apartment at Brookwood is about \$2,474 per month, according to L+M's IDA application.

That's well below the median rent for an apartment in Suffolk — \$2,943 as of June 3, according to CoStar.

L+M has bought, renovated and developed other affordable housing buildings across New York City and Connecticut.

In Staten Island, the company and other investors announced a \$165 million renovation on the borough's Park Hill apartments, the Staten Island Advance [reported](#). In Manhattan, it purchased 1,600 apartments in 2024, with plans to spend \$50 million on renovations, over objections of residents who feared being displaced, The Real Deal [reported](#).

Federally subsidized housing is often attractive to owners, because it provides a steady income, said Kim Darga, vice president and New York market leader for Enterprise Community Partners.

It also provides an incentive for the owner to stay in the Section 8 program.

"It is typical, if not the norm, for owners to work to extend the contract at the end of the term," Darga said.

By Celia Young

celia.young@newsday.com

East Patchogue senior housing project moving forward with help from tax breaks

Listen • 4:26 Automated narration. [Learn more](#)

A developer is one step closer to building a 64-unit retirement community south of Sunrise Highway in East Patchogue. Credit: Newsday / Thomas A. Ferrara

By Celia Young celia.young@newsday.com Updated June 3, 2026 6:55 am

Share

A plan to build an East Patchogue retirement community will move forward, with the help of thousands of dollars in tax breaks, and amid increased demand for affordable senior housing on Long Island.

The Brookhaven Industrial Development Agency approved the tax breaks May 27 for a plan from Kelly Developers to build 64 apartments on 13 acres of land south of Sunrise Highway.

The Farmingville-based company would spend about \$29.6 million on the new building west of Hewlett Avenue, including roughly \$3.3 million to buy the land, currently owned by CTA Associates and a group of individual investors, according to company president Michael Kelly's IDA application.

The apartments, including 14 units set aside for renters with lower incomes, would be reserved for residents 55 and older, according to Kelly's application. The developer estimated that the market-rate two-bedroom units would range from around \$3,300 to \$3,800 per month, according to the application.

The IDA approval comes as the region sees fierce competition for apartments and high demand for senior rentals, as older Long Islanders look to stay on the Island, said Jonathan Miller, director of markets for StreetMatrix, a New York-based platform that tracks local home prices.

"As boomers get to retirement age, we're seeing a slowdown in the automatic retirement journey to Florida [so] we have this boom in demand for 55-and-older housing in Long Island," Miller said.

Other developments targeting those 55 and older include Medford Gardens and Bayport Gardens, which in May both offered apartments through two housing lotteries. In March, a developer proposed building 130 new apartments on the site of the former Central Islip Psychiatric Center, mostly reserved for occupants 55 and older.

The income-restricted units in the East Patchogue retirement community would be reserved for those making up to 80% of the area median income (AMI), [or \\$102,500](#) for a family of two on Long Island, according to the U.S. Department of Housing and Urban Development.

Under the town and IDA requirements, four apartments would be set aside for those making up to 50% of the AMI, three units would be reserved for those making 65%, and seven rented to those making 80%, said Timothy Shea Jr., a partner at the law firm Certilman Balin, which is representing the developer.

The IDA awarded Kelly Developers up to \$187,500 in mortgage recording tax exemptions and up to \$753,418 in sales tax exemptions, plus a 17-year tax-abatement agreement, where the developer will make payments starting at \$6,000 and rising to \$557,703, according to the [IDA board meeting packet](#) from May 27.

Those tax benefits bring the project one step closer to breaking ground, but the developer still needs to secure building permits from the Town of Brookhaven. If approved, Kelly would start construction between December and February, Shea said.

Last year, the Brookhaven Town Board rezoned the 13-acre plot to allow multifamily housing for older residents, rather than only single-family homes, despite [concerns](#) about traffic and the environment.

At the time, some residents worried that the project would increase traffic in the neighborhood. Eric Russo, a Sayville lawyer representing St. Joseph's University, which is next door to the presently undeveloped East Patchogue site, recalled to Newsday on Tuesday that before the board went ahead and approved the project, he told town officials of the school's concern that future residents would take issue with the lights at its sports complex.

A representative of the nonprofit Save the Great South Bay raised concerns last year about the development's potential environmental impact. Executive Director Robyn Silvestri said that while she did not have a position on the project, she hoped the environment would be taken into consideration.

Shea said the developer moved the project away from the steeper slopes near Hewlett Avenue and away from the wetlands.

"We designed the site with a mindset towards being sensitive to the neighborhood and the environment," he said.

By Celia Young

celia.young@newsday.com

Town of Brookhaven

Industrial Development Agency

Meeting Agenda

Wednesday, June 17, 2026 at 12:00 PM

1. Roll Call
2. Resolution
 - a. L+M Fund Management II, LLC / Lake Ronkonkoma HF, LLC
3. CEO'S Report
 - a. WF Industrial XII, LLC
 - b. Job Creation Responses
4. Executive Session

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