

Town of Brookhaven

**Industrial Development Agency**

Meeting Minutes

July 16, 2025

Members Present:

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

Also Present:

Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
Amy Illardo, Director of Marketing  
Jocelyn Linse, Executive Assistant  
Annette Eaderesto, IDA Counsel  
Howard Gross, Weinberg, Gross & Pergament, LLP (via Zoom)  
Barry Carrigan, Nixon Peabody, LLP  
Andrew Komoromi, Harris Beach Murtha, PLLC  
John Anzalone, Harris Beach Murtha, PLLC  
John Walker, Camoin Associates (via Zoom)  
Peter Curry, Farrell Fritz, P.C.  
Sylvia E. King-Cohen, Todd Shapiro Associates  
Eric J. Russo, Van Brunt, Juzwiak & Russo, PC  
Joseph Rossi, Nord Development  
Nicholas Cappadora, B2K Development  
Mike Kelly, Kelly Development  
Dan Deegan, Forchelli, Deegan Terrana, LLP (via Zoom)  
Daniel Prokopy, Lawrence Aviation Solar Farm, LLC (via Zoom)  
Sarah Lansdale, SC Dept. of Economic Development (via Zoom)  
Drew Presberg, Presberg Law, P.C. (via phone)  
Matthew Koch, Intercounty Appliance (via Zoom)  
Tim Shea, Certilman Balin (via Zoom)

Chairman Braun opened the Industrial Development Agency meeting at 11:43 A.M. on July 16, 2025, in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

**Meeting Minutes of June 18, 2025**

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

**214 W. Main Owner, LLC – Application & Resolution**

A supplemental public hearing was held for this project with no comment received. The application and resolution changes the owner of this project from Ferrandino and Sons Development Group, LLC to 214 W. Main Owner, LLC.

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

**Lawrence Aviation Solar Farm, LLC – Application**

This application is for a solar installation on the former Lawrence Aviation property. The applicant is requesting a zeroed-out PILOT for thirty years. The property is currently owned by the Suffolk County Land Bank. Mr. Prokopy provided the Board with background on the contamination at the site. Import taxes are increasing project costs and since the site is contaminated there is ongoing with water monitoring wells. The property also can't be trenched so the farm will need to be on ballast blocks. A portion of the property will be sold to the MTA and part was also sold to the Town for open space.

Approximately 30 to 40 construction jobs are expected to be created, and this solar farm would power 1,500 households, roughly 10.8 gigawatts of power per year. The property has been off the tax rolls for many years. The Members discussed the need for a 30-year PILOT versus a 20-year PILOT. It was noted that the Uniform Tax Exemption Policy only allows for up to a 25-year PILOT so this would be a deviation.

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

## **CEO's Report**

### **Intercounty Appliance Request**

This project requests a one-year rollback of their PILOT and then a 10-year extension. The project is in the last year of their original 10-year PILOT which was then extended by 5-years. Mr. Presberg advised that the building was built with the original 10-year PILOT. There was then a 75,000 sq. ft. expansion which received a modified PILOT to increase from the then current assessment to extend it for 5-years. The building was sold in a sale leaseback in 2018 through a triple net lease. The lease is ending and the new rent is substantially higher, their hope is if there is a one-year rollback and an extension on the PILOT the rent will be lower. Intercounty has a facility in New Jersey that they would consider relocating to.

Mr. Pally made a motion to table this request. The motion was seconded by Mr. Callahan and unanimously approved.

### **VTR BRTL Mount Sinai, LLC – Application & Resolution**

VTR BRTL Mount Sinai, LLC has submitted an application to purchase the HSRE-EB Mt. Sinai, LLC project. The real estate would be purchased and the operating company would remain. They have requested an assignment and assumption of the PILOT.

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

### **VTR BRTL Holtsville, LLC – Application & Resolution**

VTR BRTL Holtsville, LLC has submitted an application to purchase the HSRE-EB Holtsville, LLC project. Similarly to the Mount Sinai project, the real estate would be purchased and the operating company would remain. An assignment and assumption of the PILOT has been requested.

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

**AA Senior Coram Propco, LLC – Application & Resolution**

This application and resolution are for an assignment and assumption of the SHI-III, LLC project in Coram.

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

**C and K Development, LLC / Cordwood Estates – Application**

This application is for a housing project being developed by Mike Kelly of Kelly Development. A 17-year PILOT has been requested for this senior housing project in Terryville. Mr. Shea provided some history on the zoning of this property which received site plan approval earlier this year. This project is expected to cost approximately \$20 million, and rents are expected to be at or below market rate. There will be minimal impact to the school district since this is for seniors and there will not be any students. Mr. Shea stated the financing for this development is incumbent on the PILOT granted.

The motion to accept the application was made by Mr. Trotta, seconded by Mr. Rose and passed with Mr. Callahan recusing himself.

**CEO's Report (Revisited)**

**Hawkins Ave. Development RHP2, LLC Request**

This project, also known as Ronk Hub Phase 2A, has requested the Agency's consent and execution of their permanent financing.

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



Ronk Hub Phase 2A – Subtenant FourLeaf Name Change

Bethpage Federal Credit Union, a subtenant in the Ronk Hub Phase 2A development, has changed their name to FourLeaf.

The motion to accept this change was made by Mr. Callahan and seconded by Mr. Pally. All voted in favor.

D & F Alegria South

An updated application has been received and they have requested a new letter of support for their 100% affordable housing project in Bellport.

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

KCE NY 31, LLC Request

This proposed battery energy storage system in Shoreham has requested an extension on the acceptance of their final authorizing resolution until September 18, 2025.

The motion to approve this request was made by Mr. Pally, seconded by Ms. Scheidt and unanimously approved.

At 12:50 P.M., Mr. Callahan made a motion to close the IDA meeting. The motion was seconded by Mr. Rose and all voted in favor.

*The next IDA meeting is scheduled for Wednesday, August 20, 2025.*

Town of Brookhaven

**Industrial Development Agency**

Meeting Agenda

**Wednesday, August 20, 2025 at 10:15 AM**

1. Roll Call
2. Minutes
  - a. July 16, 2025
3. CFO's Report
  - a. Budget vs Actual Report – July 31, 2025
4. Resolutions
  - a. Lawrence Aviation Solar Farm, LLC
  - b. Port Jefferson Commons, LLC
5. CEO's Report
  - a. Intercounty Appliance Request  
FSA / HRA  
Community Development LI Annual Luncheon Sponsorship
6. Executive Session

*The next IDA meeting is scheduled for Wednesday, September 17, 2025.*

Lawrence Aviation Solar Farm

DRAFT PILOT

Year	PILOT Amount
1	\$0
2	\$0
3	\$0
4	\$0
5	\$0
6	\$0
7	\$0
8	\$0
9	\$0
10	\$0
11	\$0
12	\$0
13	\$0
14	\$0
15	\$0
16	\$0
17	\$0
18	\$0
19	\$0
20	\$0
21	\$0
22	\$0
23	\$0
24	\$0
25	\$0
26	\$0
27	\$0
28	\$0
29	\$0
30	\$0

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

i.on renewables, LLC  
707 Westchester Avenue, Suite 116  
White Plains, NY 10604  
[daniel@ionrenewables.com](mailto:daniel@ionrenewables.com)

July 10, 2025

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

RE:    Applicant:    Lawrence Aviation Solar Farm, LLC  
      Application:    Brookhaven Town Industrial Development Agency  
      Premises:      Lawrence Aviation Drive, Port Jefferson Station, NY 11777

Dear Ms. Mulligan,

On June 29, 2022, after the completion of a public RFP process, Suffolk County Landbank Corporation ("SCLBC") has selected (Resolution SCLBC #2022-01) our proposal to purchase two L-1 zoned parcels at the Lawrence Aviation site (Suffolk County Tax Map Numbers 0200-159-2-19 and 0200-159-1-26, totaling 36.17 acres; the "Project Site") for the development of a solar PV generating plant (the "Project").

At the same time, i.on renewables has secured an award for the Project under the LIPA Board of Trustees Solar Communities Feed-in-Tariff ("FIT V") Program for a 20-year term, during which PSEG Long Island will purchase all electricity produced by the plant.

On December 22, 2023, Lawrence Aviation Solar Farm, LLC, a limited liability company owned by i.on renewables, LLC, entered into a Purchase, Sales and Development Agreement with SCLB Holdings, LLC, a subsidiary of the Suffolk County Landbank Corporation, to purchase the aforementioned Project Site.

The Project, as currently designed, will consist of approximately 13,360 solar modules, totaling 7.75 MW DC. Electricity produced by the system will feed into the local utility grid and provide zero-carbon electricity to residents and businesses in Long Island, helping to make Long Island energy independent and reduce local carbon emissions. The plant will generate approximately 10.8 GWh per annum, which is equivalent to the electricity consumption of 1,500 households in Suffolk County. Eligible low- and moderate-income customers will receive a discount on their electric bill each month. In addition, the construction of the Project, requiring at least 30,000 man-hours, will help the local economy by providing prevailing wage construction jobs to the community. There is broad support for the Project in the community.

As you may know, funding for the demolition of the remaining improvements at the Project Site was secured by SCLBC from a number of sources, including HUD through Senator Schumer and Governor Hochul, and we expect the work to be completed within the next few months.

DP

Allowing sufficient time for the remaining development work, the anticipated timeline for the start of construction of the Project would be in Q4 2025, and it should take approximately 3 to 6 months to complete the work. Commercial operation ("COD") with PSEG Long Island is anticipated to occur in Q3 2026.

While we are excited to pursue the construction of this project to create both environmental and economic benefits for the residents of Brookhaven and Long Island, the project is now facing different economic challenges:

- 1) The Project Site was still listed on the National Priority List ("NPL") as a Superfund Site. In a joint effort with the Suffolk County Landbank, we were able to at least get the Project Site partially delisted from the NPL. This was necessary to qualify for certain tax credits under the Inflation Reduction Act, which were assumed. The delisting process started with a letter to the EPA in June of 2023 (letter to Ms. Administrator Garcia attached for your references), and the partial delisting took place in February of this year. We are very grateful for the collaboration and support we received from the Suffolk County Landbank Team in working with the EPA and the New York DEC to make the delisting process possible.

Unfortunately, this process was not part of our original time schedule for the start of construction. We are about one year behind schedule, and expenses for the delisting process were not budgeted.

- 2) Due to most recent decisions at the current Federal Administration, especially the proposed language of the "One Big Beautiful Bill", the renewable energy industry is facing a severe crisis as the Federal Investment Tax Credit ("ITC") is phasing out in a much shorter timeframe than originally considered. As a result, equipment prices are increasing significantly due to high demand by investors trying to secure start of construction within the time frame, which may be anywhere between 60 days after the bill is passed, the end of 2026 or in the best case one year after the bill is passed.
- 3) The current Federal Administration has extended and increased import tariffs on solar modules from Asia. While we would be eager to source solar modules from the domestic market, unfortunately the domestic manufacturing capacity cannot provide the capacity in demand. In other words, solar modules manufactured in the USA are simply unavailable. In any case we are facing much higher prices for solar modules than originally assumed.
- 4) The solar pv array will largely be located on contaminated ground. Therefore, the Project will be constructed on a so called "ballast block racking system" which avoids the penetration of contaminated ground entirely. The same applies for all low voltage wires for AC and DC electric generation, which will also be installed above ground utilizing a special wire management system.
- 5) The available space at the Project Site was significantly reduced. The original solar pv design planning, which contemplated the use of flat open space in the areas of the now

demolished factory buildings, unfortunately had to be altered due to DEC's ongoing ground water monitoring activities. About 1/3 of the Project Site is no longer useable for solar pv installations, and we are now forced to conduct unexpected and not budgeted civil work at the Project Site.

Overall, the project costs are significantly higher and as such, we are looking for support from the IDA Brookhaven to help this Project come to fruition.


Based on the environmental and economic benefits that the Project is anticipated to create, Lawrence Aviation Solar Farm, LLC is hereby applying for a \$0-PILOT Agreement for property-, mortgage- and sales tax exemption for a term of (thirty) 30 years.

We understand that a \$0 PILOT has so far not been approved for private property. However, we believe the circumstances are quite unique and given the efforts that all parties involved have made so far, and the obstacles that have been overcome until now, we hope that you support our request. Please also consider that the site is currently not private property. Indeed, we would have much rather entered into a lease structure for the site, leaving it under public ownership, but we were ultimately willing to accommodate SCLBC and the creditors.

If, for whatever reason, the IDA Board is not in a position to approve a \$0 PILOT, we kindly ask you to seek approval for a small nominal amount of PILOT payment. Otherwise, we will need to start conversations with the Town of Brookhaven and Suffolk County about additional funding in regard to the significant civil work that needs to be conducted in order to prepare parts of the site that were not initially contemplated for the solar array. Most likely this would cause delays, which could endanger the overall Project, given the contemplated changes to the IRA.

If you have any further questions, please do not hesitate to contact me. We very much appreciate the cooperative spirit of all parties involved and we look forward to working with the IDA and the Town of Brookhaven to complete the Project.

Sincerely,

  
Daniel Prokopy  
i.on renewables, LLC &  
Lawrence Aviation Solar Farm, LLC

Attached:     - IDA Application for Lawrence Aviation Solar Farm, LLC  
                  - Check for Application Fee  
                  - Site Plan

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date August 8, 2025  
Project Title Lawrence Aviation Solar Farm  
Project Location Lawrence Aviation Drive, Port Jefferson Station, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

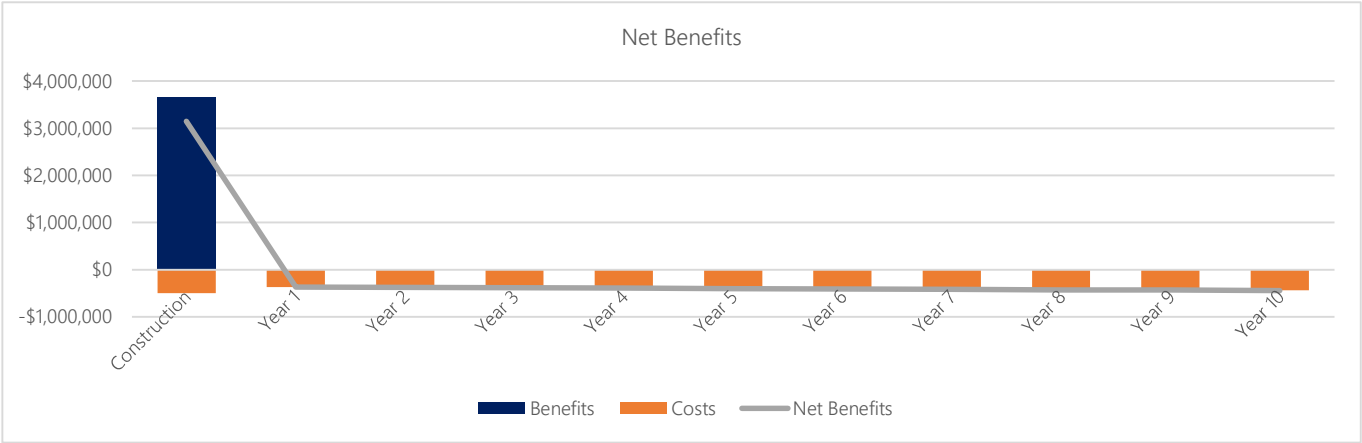
Construction Project Costs

\$16,360,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	14	16	30
Earnings	\$2,197,850	\$1,244,571	\$3,442,422
Local Spend	\$5,726,000	\$4,150,551	\$9,876,551

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0

Figure 1



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

Figure 2

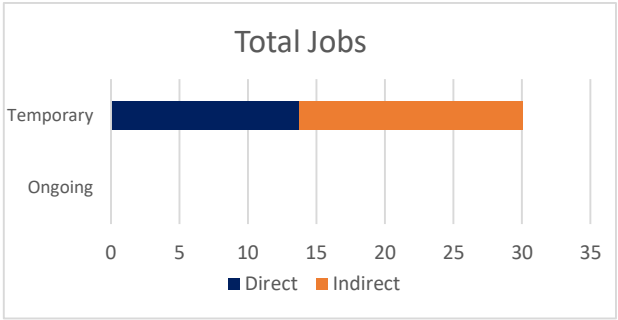
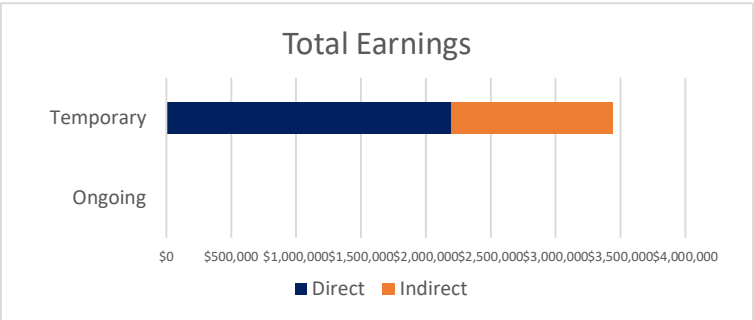


Figure 3



# Fiscal Impacts

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$14,986,579	\$10,865,235
Sales Tax Exemption	\$503,125	\$503,125
Local Sales Tax Exemption	\$273,125	\$273,125
State Sales Tax Exemption	\$230,000	\$230,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$15,489,704</b>	<b>\$11,368,360</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$3,471,037</b>	<b>\$3,471,037</b>
To Private Individuals	\$3,442,422	\$3,442,422
Temporary Payroll	\$3,442,422	\$3,442,422
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$28,615	\$28,615
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$28,615	\$28,615
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$179,006</b>	<b>\$179,006</b>
To the Public	\$179,006	\$179,006
Temporary Income Tax Revenue	\$154,909	\$154,909
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$24,097	\$24,097
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
<b>Total Benefits to State &amp; Region</b>	<b>\$3,650,043</b>	<b>\$3,650,043</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,471,037	\$11,138,360	:1
State	\$179,006	\$230,000	1:1
<b>Grand Total</b>	<b>\$3,650,043</b>	<b>\$11,368,360</b>	<b>:1</b>

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

## Additional Comments from IDA

Lawrence Aviation Solar Farm, LLC is a proposed 7.75 MW DC solar installation consisting of approximately 13,360 solar modules to be located at a former Superfund Site, which is currently owned by the Suffolk County Landbank. It is estimated that this project will power over 1,000 homes and result in the 3,337 metric tons of CO2 to be offset annually. The power created by this project will be offered to eligible low- and moderate-income electric customers. As per the IDA's Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, capital investment by the applicant and energy production need for the region.

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



Port Jefferson Commons, LLC		
DRAFT PILOT		
1	\$	107,534
2	\$	109,863
3	\$	111,983
4	\$	114,143
5	\$	116,344
6	\$	118,586
7	\$	120,871
8	\$	123,198
9	\$	125,570
10	\$	127,986
11	\$	130,448
12	\$	132,956
13	\$	135,511
14	\$	138,114
15	\$	140,765
16	\$	143,467
17	\$	146,219
18	\$	149,023
19	\$	151,879
20	\$	154,789
21	\$	157,753
22	\$	160,772
23	\$	163,848
24	\$	166,981
25	\$	170,172
26	\$	173,423
27	\$	176,734
28	\$	180,106
29	\$	183,541
30	\$	187,040
<p>Proposed PILOT benefits are for discussion purposes only and have not been approved by the Agency.</p>		



FORCHELLI  
DEEGAN  
TERRANA

JOHN P. GORDON  
PARTNER  
JGORDON@FORCHELLILAW.COM

April 4, 2025

Town of Brookhaven Industrial Development Agency  
1 Independence Hill  
Farmingville, NY 11738

Attn: Lisa M.G. Mulligan, Executive Director

***Re: Port Jefferson Commons Project  
53-unit Affordable Residential Rental Development  
1601-1605 Main Street, Village of Port Jefferson***

Dear Lisa:

As you may know, this firm represents Port Jefferson Commons, LLC and/or an entity formed on its behalf ("Applicant") in connection with its proposed approximately 73,430 square foot 53-unit 100% affordable residential rental development project to be located at 1601-1605 Main Street in the Village of Port Jefferson ("Project"). Applicant is seeking:

1. A 30-year payment in lieu of taxes ("PILOT") from the Town of Brookhaven Industrial Development Agency ("Agency");
2. Sales tax exemption for construction materials and furniture, fixtures and equipment ("FF&E"); and
3. Partial mortgage recording tax exemption for Project financing.

Enclosed is an updated executed application for financial assistance being submitted by Applicant to the Agency. Please consider this letter as part of the application. This Project has previously come before the Agency for acceptance of an application, but the financing method was not yet determined. The Project has since been awarded 9% low-income housing tax credits by New York State Homes and Community Renewal, so the Project can move forward with the assistance of the Agency.

### **Applicant**

Applicant will be controlled by Rochester-based Conifer, LLC and Community Development Corporation of Long Island. This team has successfully completed affordable housing developments on Long Island, including the newly-constructed Port Jefferson Crossing development directly adjacent to the Project, which received financial assistance through the Agency. Each organization has a strong track record, including successful Conifer projects across the east coast.

### **Background and Purpose**

The Project presents an opportunity to create high-quality affordable housing by furthering ongoing municipal revitalization efforts in the Village of Port Jefferson. The Project is in close proximity to the Port Jefferson LIRR station and is in furtherance of the Village of Port Jefferson's goals for the area as outlined in its Urban Renewal Plan and 2030 Comprehensive Plan Update. The Project also adheres to the State's Workforce Opportunity Goals.

### **The Project**

Applicant proposes to demolish two existing blighted buildings on the .57-acre site and replace them with a new construction 73,430 SF sustainable multifamily elevator building with 53 affordable residential rental units, and approximately 2,485 SF of commercial space.

The building will consist of 32 one-bedroom units and 20 two-bedroom units targeted at households earning 30%, 50%, 60%, and 80% AMI, plus a one-bedroom super's unit, broken down as follows:

- 5 - 1 BR units at 30% AMI
- 10 - 1 BR units at 50% AMI
- 8 - 1 BR units at 60% AMI
- 9 - 1 BR units at 80% AMI
- 1 - 1 BR unit for Super/Mgr
- 7 - 2 BR units at 50% AMI
- 7 - 2 BR units at 60% AMI
- 6 - 2 BR units at 80% AMI

The concrete podium structure will have a 60-space parking garage at the cellar level with residential units, commercial space, a fitness room, lobby, mail room, and laundry on the ground floor. The remaining 2 stories will be wood frame construction that will include the remaining residential units, and a community room on the third floor.

All residential dwelling units will be ADA compliant, with 6 fully adapted units designated for mobility impaired residents, and 2 units adapted for hearing and vision-impaired residents.

The Project will further advance the NY State and County Special Needs Housing Goal by creating a special needs housing community with a set-aside on five of the apartments for individuals with intellectual or developmental disabilities. The Project will also provide five units with a preference for veterans.

The approximately 2,485 SF of commercial space will consist of retail/office space on the ground floor. One potential commercial user will be a green grocer/market, to be operated by a local minority operator with locations in Patchogue, Farmingville and Brentwood. Upper Port Jefferson is in need of commercial/retail presence, and this would anchor the area by providing needed services and creating long-term jobs.

The Village of Port Jefferson is highly supportive of this Project and has committed \$2,000,000 in Restore NY funding to benefit this project. Construction is anticipated to take 18 months and the Project will be affordable for at least 50 years.

**Green Design**

The all-electric building will use highly efficient air source heat pumps for heating and cooling and will feature semi-central ERVs for fresh air. The central heat pump domestic water heating system will be controlled by a demand and temperature system to reduce energy use. The building's envelope will reduce energy use and increase resiliency with insulation levels above code.

The project will certify to EPA Indoor AirPlus program, DOE Zero Energy Ready Home, and Enterprise Green Communities 2020 Plus. Energy Star appliances will be installed in each unit. The Project will include three EV charging stations.

**HDFC Ownership Structure**

It is anticipated that the ownership structure will be set up using a housing development fund corporation ("HDFC") to own fee title to the property as nominee for Applicant, which will be the beneficial owner pursuant to a nominee agreement to be entered into.

Applicant will be owned 99.99% by a federal low-income housing tax credit investor (expected to be Red Stone Equity Partners or a related entity), and the remaining .01% interest will be owned collectively by affiliates of (i) Red Stone, (ii) Conifer, LLC and (iii) Community Development Corporation of Long Island.

**Need for PILOT**

Due to the affordability restrictions which will be in place and the financing structure for the Project, a 30-year PILOT, coterminous with financing, is necessary in order to make the Project financially feasible to finance, construct and operate.

**Request for Sales Tax Exemption and Mortgage Recording Tax Exemption**

In addition, sales tax exemption for construction materials and FF&E, and mortgage recording tax exemption for Project financing will partially alleviate the burden of high construction costs. It is anticipated that the Project will be financed with a construction loan in the amount of \$25,000,000 and permanent financing in the amount of \$4,975,000, which will require mortgage recording tax exemption. Applicant requests sales tax exemption and mortgage recording tax exemption, which will assist with reducing costs if such exemptions are not available through the contemplated HDFC ownership structure referenced above.

If you require any further information, please feel free to contact me.

Very truly yours,

FORCHELLI DEEGAN TERRANA LLP

By: John P. Gordon

JOHN P. GORDON

JPG  
Encls.



# GROW AMERICA

## FEASIBILITY STUDY

*SUBSTANTIATION OF NEED FOR TOWN OF BROOKHAVEN IDA  
FINANCIAL ASSISTANCE*

### Prepared For:

Town of Brookhaven Industrial Development Agency  
1 Independence Hill | Farmingville, NY 11738

### Regarding:

Port Jefferson Commons, LLC (Community Development  
Corporation of Long Island & Conifer, LLC)

New Construction of a 53-Unit 100% Affordable, Mixed-Use  
Project at 1601-1605 Main Street, Village of Port Jefferson

### Headquarters

633 3<sup>rd</sup> Avenue  
19<sup>th</sup> Floor Suite J  
New York, NY 10017  
[www.growamerica.org](http://www.growamerica.org)

May 02, 2025

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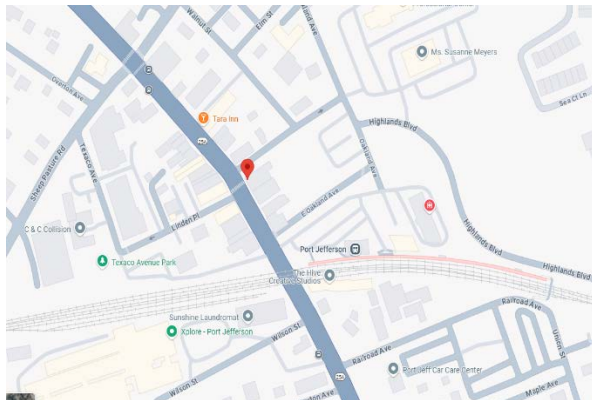
## I. ASSIGNMENT

Grow America (formerly National Development Council or NDC) is a national not-for-profit economic development organization that provides development finance advisory services to municipalities and public benefit agencies throughout the country. Grow America is often requested to analyze financial structures of proposed developments and determine the appropriateness of financial assistance or incentives. The Town of Brookhaven IDA (the IDA) requested that Port Jefferson Commons LLC and its counsel arrange for the completion of a feasibility report that demonstrates that the tax assistance package requested of the IDA is necessary for the proposed project to be financially feasible. The purpose of this memo is to describe Grow America's project understandings and findings related to the affordable, mixed-use development at 1601-1605 Main Street.

## II. PROJECT SUMMARY

Port Jefferson Commons LLC (the Applicant and/or Developer) has applied for financial assistance for a proposed affordable rental housing development in the Village of Port Jefferson, Town of Brookhaven, NY. The ownership structure is expected to be established through a Housing Development Fund Corporation (HDFC), which will hold fee title to the property as nominee for the Applicant. The Applicant will be the beneficial owner pursuant to a nominee agreement to be executed. The Applicant will be owned 99.99% by a federal low-income housing tax credit investor, anticipated to be Red Stone Equity Partners or an affiliated entity. The remaining 0.01% interest will be held collectively by affiliates of (i) Red Stone, (ii) Conifer, LLC, and (iii) the Community Development Corporation of Long Island (CDCLI). Conifer and CDCLI have successfully completed other affordable housing developments on Long Island, including the newly constructed Port Jefferson Crossing development.

The application requests a sales tax exemption on building materials and equipment, mortgage recording tax exemption, and property tax abatement in the form of a payment in-lieu of taxes (PILOT).



*Site Location on Map*



*Aerial Photo of Site*

The subject site, encompassing approximately 0.57 acres, is located at 1601-1605 Main Street in the Village of Port Jefferson. The property currently contains two blighted buildings. The Developer intends to redevelop this transit-oriented site, less than one-half mile from the Port Jefferson LIRR train station, by constructing a 73,430 square foot (SF), mixed-use apartment building, comprising 53 units, 60 parking

spaces, and approximately 2,485 SF of commercial space. The residential units will be a mix of 32 one-bedroom apartments and 20 two-bedroom apartments, in addition to a one-bedroom super's unit. The area median income (AMI) breakdown is outlined in **Section V** of this report.

The proposed development will feature a concrete podium structure with the 60-space parking garage located at the cellar level. The ground floor will include residential units, the commercial/retail space, a fitness room, lobby, mail room, and laundry facilities. The remaining two stories will be constructed using wood-frame construction and will house the remaining residential units, as well as a community room located on the third floor.

All residential dwelling units will be ADA compliant. Six units will be fully adapted for mobility-impaired residents, and two units will be adapted for individuals with hearing and vision impairments. The Project will further advance both New York State and Suffolk County's Special Needs Housing Goals by designating five units for individuals with intellectual or developmental disabilities (I/DD). An additional five units will include a preference for veterans.

The commercial component is expected to include retail or office space on the ground floor. One anticipated tenant is a local minority-owned green grocer/market with existing locations in Patchogue, Farmingville, and Brentwood. The Upper Port Jefferson area is currently underserved by commercial retail, and this tenant would serve as a key anchor by providing essential goods and services while generating long-term employment opportunities.

The development will be an all-electric building, designed with sustainability and energy efficiency as core priorities. It will utilize highly efficient air-source heat pumps for heating and cooling, semi-central energy recovery ventilators (ERVs) for fresh air, and a centrally controlled heat pump domestic hot water system regulated by demand and temperature sensors to reduce energy consumption. The building envelope will exceed code requirements, enhancing both energy efficiency and climate resiliency.

The project is targeting certification under the EPA Indoor airPLUS program, the DOE Zero Energy Ready Home program, and Enterprise Green Communities 2020 Plus. All units will be equipped with Energy Star appliances. Additionally, the project will include three electric vehicle (EV) charging stations to support low-emission transportation.

The Applicant has requested a 30-year property tax abatement through a PILOT Agreement, aligned with the term of the project's financing. Under the IDA's Uniform Tax Exemption Policy (UTEP), the definition of "Affordable Housing Projects" includes those utilizing nine percent (9%) Low-Income Housing Tax Credits (LIHTCs), such as the proposed development in Port Jefferson.

According to the UTEP, Affordable Housing Projects may, at the sole discretion of the Agency, be granted a PILOT Agreement with fixed payments for a term of up to 15 years. Alternatively, the Agency may approve a "10% Shelter Rent PILOT" for a 10- or 15-year term, under which payments are calculated as 10% of project effective gross income (EGI) minus utilities.



The UTEP further provides that if a project is financed with 9% LIHTCs or is subject to a Regulatory Agreement that restricts tenant income and rents, the Agency may, at its discretion, approve a PILOT term that matches the term of the Regulatory Agreement or project financing. In this case, the project includes a 50-year affordability period and will acquire permanent financing with a 30-year term.

Following its review of the application, Grow America recommends a 30-year PILOT schedule, aligned with the term of the project's financing. The PILOT will be calculated at 10% of shelter rent in Operating Year 1, with annual increases of 2.00% from Years 2 through 30. A detailed breakdown of the proposed PILOT schedule is provided in **Appendix I** of this report.

### III. SOURCES & USES

The proposed sources and uses are outlined below. The developer has secured a complex, ten-source capital structure.

SOURCES & USES				
USES OF FUNDS	\$	Per Unit	Per SF	%
Land Acquisition	\$3,925,000	\$74,057	\$53	11%
Site Work	\$2,145,770	\$40,486	\$29	6%
Construction Hard Costs	\$16,555,710	\$312,372	\$225	45%
Construction Contingency	\$1,014,265	\$19,137	\$14	3%
Machinery & Equipment	\$1,727,934	\$32,603	\$24	5%
General Soft Costs	\$3,642,915	\$68,734	\$50	10%
Financing Costs	\$2,799,467	\$52,820	\$38	8%
Legal Costs	\$610,000	\$11,509	\$8	2%
Developer Fee	\$4,071,313	\$76,817	\$55	11%
Reserves	\$568,290	\$10,722	\$8	2%
<b>Total</b>	<b>\$37,060,664</b>	<b>\$699,258</b>	<b>\$505</b>	<b>100%</b>
SOURCES OF FUNDS	Construction \$	Perm \$	Per Unit	%
Private Financing	\$25,000,000	\$4,975,000	\$93,868	13%
Federal LIHTC Equity	\$5,261,094	\$15,031,697	\$283,617	41%
State LIHTC Equity	\$1,189,881	\$3,399,660	\$64,145	9%
HCR Housing Trust Fund (HTF)	\$0	\$5,980,000	\$112,830	16%
Community Investment Fund (CIF)	\$0	\$906,098	\$17,096	2%
Restore NY Grant	\$0	\$2,000,000	\$37,736	5%
Suffolk County Workforce Housing Funds	\$1,100,000	\$1,820,000	\$34,340	5%
Deferred Capitalized Reserves	\$568,290	\$0	\$0	0%
Developer Equity (CIF 1/3 Match)	\$301,731	\$301,731	\$5,693	1%
Deferred Developer Fee	\$3,639,668	\$2,646,478	\$49,934	7%
<b>Total</b>	<b>\$37,060,664</b>	<b>\$37,060,664</b>	<b>\$699,258</b>	<b>100%</b>

The development budget for Port Jefferson Commons totals \$37.1 million, translating to \$505 per gross square foot and \$699,258 per unit. These figures are notably high compared to other affordable, mixed-

use, transit-oriented developments in the Village of Port Jefferson and across Suffolk County. Several key factors contribute to these elevated costs. As a podium building, the project requires a more complex and expensive construction method. The site's significant grade change necessitates extensive grading and structural work, further increasing expenses. In addition, the prolonged pre-development timeline, during which five separate funding applications were submitted, forced the development team to carry the property to maintain site control, resulting in substantial holding costs. These project-specific challenges were compounded by broader market conditions, including the nationwide surge in construction costs driven by supply chain disruptions and labor shortages.

The Developer has assembled a layered capital stack totaling \$37.1 million. The primary source of funding is \$18.4 million in tax credit equity, generated from the sale of federal and state Low-Income Housing Tax Credits (LIHTC). This is complemented by a \$4.9 million permanent loan. The balance of the financing is covered by a combination of public soft funding, including \$5.9 million from New York State Homes & Community Renewal (HCR), \$906,098 from the Community Investment Fund, \$2 million from Restore NY, and \$1.8 million from the Suffolk County Workforce Housing program. Additionally, the project benefits from \$301,731 in sponsor equity. This diverse mix of private, federal, state, and local sources reflects the complex and high-cost nature of affordable housing development in Long Island.

DEVELOPER FEE ANALYSIS		
Capitalized Developer Fee	\$4,071,313	
Deferred Developer Fee	\$2,646,478	65%
Earned Developer Fee at Closing	\$1,424,835	35%

Due to restricted rents and the lower cash flow typical of LIHTC developments, the Developer's primary financial incentive is the capitalized developer fee, which generally ranges from 10% to 15% of total development costs excluding acquisition. For this project, the developer fee totals \$4,071,313, or approximately 11% of the total development cost. Of this amount, the Developer has elected to defer \$2,646,478—about 65% of the total fee—which must be repaid from residual cash flow within the first fifteen (15) years of operations. While current projections show the deferred fee being repaid by Year 17, the project will need to achieve stronger operating performance to meet the Year 15 deadline and ensure full repayment within the compliance period.

#### IV. SUMMARIZED BENEFITS PACKAGE

The Developer has submitted a request for a 30-year PILOT for the subject property. Grow America has reviewed the development program, as detailed in **Section V**, and concludes that the 30-year PILOT based upon “10% of shelter rent” is appropriate to help meet lender and investor metrics. “Shelter rent” is defined as effective gross income (EGI) less utilities. The starting PILOT will be \$101,231, which is an approximate 3.8X multiplier over the current \$26,413 in land taxes currently being paid. The PILOT schedule is detailed in **Appendix I**.

IDA TAX BENEFITS			
IDA RELATED PROPERTY TAXES		SALES TAX EXEMPTION ON BUILDING MATERIALS & EQUIPMENT	
Current Taxes	\$26,413	Construction Cost	\$17,569,975
Starting PILOT	\$101,231	Value of Building Materials	60% \$10,541,985
PILOT Payments Over 30-Yr Term	\$4,106,729	Sales Tax	8.625%
Average PILOT Payments Over 30-Yr Term	\$136,891	Value of Exemption	\$909,246
Average PILOT Over Current Taxes	5.2x	Furniture, Equipment, & Machinery	\$1,727,934
		Sales Tax	8.625%
		Value of Exemption on M&E	\$149,034
		Total Value of Sales Tax Exemption	\$1,058,281
MORTGAGE RECORDING TAX EXEMPTION			
Mortgage*	\$29,975,000		
Mortgage Recording Tax	1.05%		
Transit District Exclusion	-0.30%		
Mortgage Recording Tax Savings	0.75%		
Value of Exemption	\$224,813		

*\*As input in the IDA application (includes sum total of construction and permanent financing)*

With the PILOT and the abatement schedule, the tax increment is significant. Over \$4.1 million in real estate tax revenue is realized over the 30-year term. The average annual PILOT (\$136,891) paid over the term is a 5.2X multiplier above the \$26,413 in current land-only real estate taxes.

## V. SUMMARY OF GROW AMERICA ANALYSIS

Grow America based its analysis on the revenue assumptions provided by the Developer in the IDA application. For consistency with other IDA reviews, Grow America created its pro forma with the following assumptions:

- Increasing baseline taxes by 2.0% annually
- Permanent loan assumptions that are in line with the current market for similar projects
  - 30-year amortization
  - Interest rate of 7.50%
- Increasing residential and laundry gross income by 2.0% annually
- Increasing commercial gross income by 3.0% annually
- Increasing operating expenses by 3.0% annually

### a. RENT ROLL

Monthly rents range from \$781 for a one-bedroom unit at 30% of AMI to \$2,691 for a two-bedroom unit at 80% AMI. These rents are based on the HUD-established allowable limits for the Nassau-Suffolk region. The full unit mix and proposed rents are provided on the following page. The Developer also assumes \$10 per SF for the 2,485 SF of commercial space and \$16 per unit monthly for laundry.

RENT ROLL									
Unit Description	%	Units	NSF	Total NSF	Gross Rent	U/A	Net Rent	Rent/SF	Annual Rent
30% AMI									
One Bedroom	9%	5	745	3,725	\$879	\$98	\$781	\$1.05	\$46,860
50% AMI									
One Bedroom	19%	10	745	7,450	\$1,465	\$98	\$1,367	\$1.83	\$164,040
Two Bedroom	13%	7	970	6,790	\$1,757	\$121	\$1,636	\$1.69	\$137,424
60% AMI									
One Bedroom	15%	8	745	5,960	\$1,758	\$98	\$1,660	\$2.23	\$159,360
Two Bedroom	13%	7	970	6,790	\$2,109	\$121	\$1,988	\$2.05	\$166,992
80% AMI									
One Bedroom	17%	9	745	6,705	\$2,344	\$98	\$2,246	\$3.01	\$242,568
Two Bedroom	11%	6	970	5,820	\$2,812	\$121	\$2,691	\$2.77	\$193,752
Super's Unit									
One Bedroom	2%	1	745	745	\$0	\$0	\$0	\$0.00	\$0
Total	100%	53	43,985				\$1,110,996		
INCOME SUMMARY						PROGRAM			
Residential Gross Income	\$1,110,996	\$1,747 avg. per unit monthly				One Bedroom	33	62%	
Commercial Gross Income	\$24,850	\$10 per SF annually				Two Bedroom	20	38%	
Laundry Gross Income	\$10,176	\$16 avg. per unit monthly				Total	53	100%	
Total Gross Potential Income	\$1,146,022					Gross Square Feet (GSF)	73,430		
						Residential NSF	43,985	60%	
						Commercial NSF	2,485	3%	
						Parking Spaces	60		

**b. PRO FORMA ANALYSIS**

The table on the following page illustrates financial performance with the PILOT in the first stabilized year of operations (Year 3). When full taxes are plugged into the operating proforma in the stabilized year, projected cash flow is negative. **Simply put, the development is not financially feasible with full taxes.**

Grow America recommends approving a 30-year “shelter rent” PILOT. In Year 3, the development achieves a debt coverage ratio (DCR) of 1.23, meaning there is a 23% cushion of net operating income over project debt service. This is a marginal cushion for an affordable residential project. Operating expenses, exclusive of real estate taxes, are \$8,790 per unit in the third operating year. This is considered reasonable and consistent with other affordable housing properties in Suffolk County.

STABILIZED OPERATING PRO FORMA (YEAR 3)					
	Units	(1) WITHOUT PILOT		(2) WITH 3RD YEAR 30-YR PILOT	
		\$	Comment	\$	Comment
Residential Gross Income	53	\$1,155,880	\$1,817 per unit monthly		
Commercial Gross Income		\$26,363	\$11 per SF annually		
Laundry Gross Income		\$10,587	\$17 per unit monthly		
Gross Income		\$1,192,831			
Vacancy (Res + Laundry)		(\$58,323)	5.00% vacancy		
Vacancy (Commercial)		(\$2,636)	10.00% vacancy		
<b>Effective Gross Income</b>		<b>\$1,131,871</b>		<b>\$1,131,871</b>	
Operating Expenses Less Utilities & PILOT		(\$386,097)	\$7,285 per unit	(\$386,097)	\$7,285 per unit
Utilities		(\$79,751)	\$1,505 per unit	(\$79,751)	\$1,505 per unit
RE Taxes / PILOT		(\$352,914)	\$6,659 per unit	(\$105,320)	\$1,987 per unit
Total Expenses		(\$818,762)	\$15,448 per unit	(\$571,168)	\$10,777 per unit
<b>Net Operating Income</b>		<b>\$313,109</b>		<b>\$560,703</b>	
Private Financing		(\$417,431)		(\$417,431)	
HCR Housing Trust Fund (HTF)		(\$29,900)		(\$29,900)	
Suffolk County Workforce Housing Funds		(\$9,100)		(\$9,100)	
Debt Service (Total Debt)		(\$456,431)		(\$456,431)	
<b>Cash Flow</b>		<b>(\$143,322)</b>		<b>\$104,272</b>	
FINANCIAL METRICS SUMMARY					
		(1) WITHOUT PILOT		(2) WITH 3RD YEAR 30-YR PILOT	
					Typical in Market
Debt Coverage Ratio (First Mortgage)		0.75		1.34	>1.25
Debt Coverage Ratio (All Debt)		0.69	does not work	1.23	marginal

Without the proposed financial incentive package and PILOT schedule, the project would not be financially viable, as the Developer would be unable to generate sufficient returns to attract the necessary construction and permanent financing. The proposed PILOT schedule is essential for the project's financial feasibility.

## VI. STUDENT IMPACT

The Real Estate Institute (REI) at Stony Brook University conducted a study in 2019 that evaluated the impact of residential development on local school districts. REI evaluated fourteen (14) residential developments and surveyed the residents and local school districts to determine new net students to the school districts. On average, one (1) student per eleven (11) units, or 9.09%, was identified as the impact on public school enrollment from the multi-family projects surveyed.

As it relates to the subject 53-unit development, the 9.09% multiplier against the 53 units results in an estimated five (5) new students being added to the Port Jefferson school district from the development, as outlined on the following page.

SCHOOL IMPACT	
Units	53
Less Studios	0
Less Senior Units	0
Adjusted Unit Count	53
Multiplier (1 student for every 11 units)	9.09%
Estimated Number of Net New Students	5
<i>Impact of Market Rate Apartments on School District Enrollment, per Real Estate Institute Study at Stony Brook University</i>	

## VII. PILOT CRITERIA REVIEW

As outlined in Section 7(D)(1)(k) of the IDA's Uniform Tax Exemption Policy (UTEP), applicants for Affordable Housing Projects must demonstrate "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 demonstrate that the housing project complies with the Act." Grow America has determined the following:

### Need for the Project

- The project will eliminate a blighted parcel and replace it with much-needed workforce and affordable rental units.
  - All fifty-three (53) units will be reserved for individuals earning between 30% and 80% of the AMI.
- The project will revitalize a highly underutilized property at a prime location within walking distance of the Port Jefferson Long Island Railroad station.
  - The development helps further the Village of Port Jefferson's goals for the area as outlined in its Urban Renewal Plan and 2030 Comprehensive Plan Update.
- The development is recognized as a priority project by the Long Island Regional Economic Development Council.
- All residential units will be ADA compliant, ensuring full accessibility for individuals with disabilities.
- Six (6) units will be fully adapted for mobility-impaired residents.
- Two (2) units will be adapted for individuals with hearing and vision impairments.
- Five (5) units will be dedicated for individuals with intellectual or developmental disabilities (I/DD), advancing New York State and Suffolk County's goals for Special Needs Housing.
- Five (5) units will carry a preference for veterans, addressing a critical gap in supportive housing options for this population.
- The Project has been awarded competitive 9% Low-Income Housing Tax Credits, reflecting both the public need and the development's alignment with state and federal affordable housing priorities.

- The Village of Port Jefferson is highly supportive of this Project and has committed \$2,000,000 in Restore NY funding to benefit this project.

#### **Existing Housing Projects**

- **Port Jefferson Crossing**
  - Type: Multifamily Rental Building
  - Address: 1615 Main Street, Port Jefferson, NY
  - Developer: Conifer
  - Units: 45
  - Built: 2023
  - Stories: 3
- **The Hills at Port Jefferson**
  - Type: Multifamily Rental Building
  - Address: 23 Texaco Avenue, Port Jefferson, NY
  - Developer: Rail Realty LLC
  - Units: 74
  - Built: 2016
  - Stories: 3
- **12 Linden Place**
  - Type: Multifamily Rental Building
  - Address: 12 Linden Place, Port Jefferson, NY
  - Developer: TJK Linden LLC
  - Units: 9
  - Built: 1950
  - Stories: 3

#### **Planned Housing Projects**

- **One North Project**
  - Type: Multifamily Rental Building
  - Address: 1 N Country Road, Port Jefferson, NY
  - Developer: The Gitto Group
  - Units: 35

- Stories: 3

#### **Impact on Local Taxing Jurisdictions (Quantified in this Feasibility Study)**

- The development of a new affordable and workforce multifamily housing project will generate quantifiable annual property tax revenue for local jurisdictions, delivering tangible benefits to the community. The project will increase the tax base by repositioning currently underutilized properties into a higher-value residential building, providing a greater stream of recurring revenue. The project's contribution to property tax rolls represents meaningful growth to the jurisdiction's revenue base.

#### **Impact on Local School District and Expected Number of Children**

- The impact on the local school district and expected number of children is calculated in **Section VI** of this report.
- An estimated five (5) new students will be added to the Brookhaven-Comsewogue Union Free School District from the development.

#### **General Compliance with Article 18-A of the New York State General Municipal Law (the “Act”)**

The Port Jefferson Commons project complies with Article 18-A of the New York State General Municipal Law, which governs the actions of IDAs, by fulfilling key public policy goals, as outlined below:

- **Public Purpose**
  - The project serves a clear public purpose by addressing housing needs and revitalizing an underutilized property in Port Jefferson. It provides a much-needed 53 units of workforce and affordable housing, meeting the community's demand for affordable living options.
- **Job Creation and Economic Development**
  - The project will create 144 temporary construction jobs and 1-2 full-time equivalent (FTE) permanent jobs, contributing to local employment opportunities.
  - The development is expected to generate local spending. The inclusion of affordable housing units will also support workforce retention in the area.
  - The commercial component is expected to include retail or office space on the ground floor. One anticipated tenant is a local minority-owned green grocer/market with existing locations in Patchogue, Farmingville, and Brentwood. The Upper Port Jefferson area is currently underserved by commercial retail, and this tenant would serve as a key anchor by providing essential goods and services while generating long-term employment opportunities.
- **Environmental Impact**
  - The all-electric building will incorporate high-efficiency air source heat pumps for heating and cooling, along with semi-central ERVs to provide continuous fresh air. A central heat pump domestic hot water system, optimized with demand and temperature controls, will minimize energy use. The building envelope exceeds code insulation standards, enhancing both energy efficiency and resiliency. The Project will pursue certifications under EPA Indoor AirPlus, DOE Zero Energy Ready Home, and Enterprise Green



Communities 2020 Plus. Each unit will feature ENERGY STAR appliances, and the site will include three electric vehicle (EV) charging stations.

- **Financial Suitability**
  - The project has demonstrated through its financial analysis that it would not proceed except for with the financial assistance provided by the IDA.
  - High development costs make the project financially unfeasible without a PILOT agreement, sales tax exemption, and mortgage recording tax relief.
- **Alignment with Affordable Housing PILOT Criteria**
  - As outlined in Section 7(D)(1)(f) of the IDA's Uniform Tax Exemption Policy (UTEP), in order to be eligible for a PILOT agreement beyond 15 years, affordable projects must be: funded by 9% LIHTCs, funded by tax exempt bonds, or subject to a recorded Regulatory Agreement restricting income and rents required by a state or federal housing agency. The proposed project fits all the following:
    - *Funded by 9% LIHTC Equity:* The project was awarded 9% Low-Income Housing Tax Credits in March 2025.
    - *Subject to a 50-Year Affordability Period:* The project is subject to a 50-year affordability period, as required by the terms of the 9% LIHTC award in combination with Housing Trust Fund (HTF) financing from NYS Homes and Community Renewal (HCR). The Developer has chosen to request a 30-year PILOT schedule, in line with the project's permanent financing.

**APPENDIX I: PILOT SCHEDULE**

<b>PILOT SCHEDULE (10% of Shelter Rent)</b>					
<b>Port Jefferson Commons Phase II</b>					
Total Units	53				
Gross SF	73,430				
Existing Taxes	\$26,413				
Current Taxes/Unit	\$498				
<b>10% Shelter Rent Calculation (Year 1)</b>					
Effective Gross Income	\$1,087,478				
Less Utilities	(\$75,173)				
Shelter Rent	\$1,012,305				
Multiplied by...	10.00%				
10% EGI	\$101,231				
PILOT/Unit	\$1,910				
Escalator	2.00%				
PILOT Year	Operating Year	Existing Taxes	PILOT	PILOT Per Unit	Increment Over Existing Taxes
1	Construction	\$26,413	\$26,413	\$498	\$0
2	Construction	\$26,413	\$26,413	\$498	\$0
<b>3</b>	<b>1</b>	<b>\$26,413</b>	<b>\$101,231</b>	<b>\$1,910</b>	<b>\$74,818</b>
4	2	\$26,941	\$103,255	\$1,948	\$76,314
5	3	\$27,480	\$105,320	\$1,987	\$77,840
6	4	\$28,030	\$107,427	\$2,027	\$79,397
7	5	\$28,590	\$109,575	\$2,067	\$80,985
8	6	\$29,162	\$111,767	\$2,109	\$82,605
9	7	\$29,745	\$114,002	\$2,151	\$84,257
10	8	\$30,340	\$116,282	\$2,194	\$85,942
11	9	\$30,947	\$118,608	\$2,238	\$87,661
12	10	\$31,566	\$120,980	\$2,283	\$89,414
13	11	\$32,197	\$123,399	\$2,328	\$91,202
14	12	\$32,841	\$125,867	\$2,375	\$93,026
15	13	\$33,498	\$128,385	\$2,422	\$94,887
16	14	\$34,168	\$130,952	\$2,471	\$96,784
17	15	\$34,851	\$133,572	\$2,520	\$98,720
18	16	\$35,548	\$136,243	\$2,571	\$100,695
19	17	\$36,259	\$138,968	\$2,622	\$102,708
20	18	\$36,985	\$141,747	\$2,674	\$104,763
21	19	\$37,724	\$144,582	\$2,728	\$106,858
22	20	\$38,479	\$147,474	\$2,783	\$108,995
23	21	\$39,248	\$150,423	\$2,838	\$111,175
24	22	\$40,033	\$153,432	\$2,895	\$113,398
25	23	\$40,834	\$156,500	\$2,953	\$115,666
26	24	\$41,651	\$159,630	\$3,012	\$117,980
27	25	\$42,484	\$162,823	\$3,072	\$120,339
28	26	\$43,333	\$166,079	\$3,134	\$122,746
29	27	\$44,200	\$169,401	\$3,196	\$125,201
30	28	\$45,084	\$172,789	\$3,260	\$127,705
31	29	\$45,986	\$176,245	\$3,325	\$130,259
32	30	\$46,905	\$179,770	\$3,392	\$132,864
Total			\$4,106,729		\$3,035,204
\$136,891 average					
\$2,583 avg. per unit					

## APPENDIX II: PRO FORMA

PORT JEFFERSON COMMONS PHASE II																
PRO FORMA																
Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>Revenue</b>																
Residential Gross Income	2.00%	1,110,996	1,133,216	1,155,880	1,178,998	1,202,578	1,226,629	1,251,162	1,276,185	1,301,709	1,327,743	1,354,298	1,381,384	1,409,012	1,437,192	1,465,936
Commercial Gross Income	3.00%	24,850	25,596	26,363	27,154	27,969	28,808	29,672	30,562	31,479	32,424	33,396	34,398	35,430	36,493	37,588
Laundry Gross Income	2.00%	10,176	10,380	10,587	10,799	11,015	11,235	11,460	11,689	11,923	12,161	12,404	12,653	12,906	13,164	13,427
Gross Income		1,146,022	1,169,191	1,192,831	1,216,951	1,241,562	1,266,672	1,292,294	1,318,437	1,345,111	1,372,328	1,400,099	1,428,435	1,457,347	1,486,849	1,516,950
Vacancy (Res + Laundry)	5.00%	(56,059)	(57,180)	(58,323)	(59,490)	(60,680)	(61,893)	(63,131)	(64,394)	(65,682)	(66,995)	(68,335)	(69,702)	(71,096)	(72,518)	(73,968)
Vacancy (Commercial)	10.00%	(2,485)	(2,560)	(2,636)	(2,715)	(2,797)	(2,881)	(2,967)	(3,056)	(3,148)	(3,242)	(3,340)	(3,440)	(3,543)	(3,649)	(3,759)
Effective Gross Income		1,087,478	1,109,452	1,131,871	1,154,746	1,178,085	1,201,898	1,226,196	1,250,987	1,276,281	1,302,090	1,328,424	1,355,293	1,382,708	1,410,682	1,439,224
<b>Operating Expenses</b>																
Operating Expenses Less Utilities & PILOT	3.00%	(363,933)	(374,851)	(386,097)	(397,679)	(409,610)	(421,898)	(434,555)	(447,592)	(461,019)	(474,850)	(489,096)	(503,768)	(518,881)	(534,448)	(550,481)
Utilities	3.00%	(75,173)	(77,428)	(79,751)	(82,144)	(84,608)	(87,146)	(89,760)	(92,453)	(95,227)	(98,084)	(101,026)	(104,057)	(107,179)	(110,394)	(113,706)
PILOT		(101,231)	(103,255)	(105,320)	(107,427)	(109,575)	(111,767)	(114,002)	(116,282)	(118,608)	(120,980)	(123,399)	(125,867)	(128,385)	(130,952)	(133,572)
Total Expenses		(540,337)	(555,534)	(571,168)	(587,250)	(603,793)	(620,811)	(638,318)	(656,327)	(674,854)	(693,914)	(713,521)	(733,693)	(754,445)	(775,794)	(797,759)
Net Operating Income		547,142	553,917	560,703	567,496	574,292	581,088	587,878	594,660	601,427	608,177	614,903	621,600	628,264	634,887	641,465
<b>Debt Service</b>																
Private Financing	7.50%	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)	(417,431)
HCR Housing Trust Fund (HTF)	0.50%	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)	(29,900)
Suffolk County Workforce Housing Funds	0.50%	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)	(9,100)
Total Debt Service		(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)	(456,431)
Cash Flow		90,711	97,486	104,272	111,065	117,861	124,656	131,447	138,229	144,996	151,746	158,472	165,169	171,832	178,456	185,034
<b>Metrics</b>																
DCR (First Mortgage)		1.31	1.33	1.34	1.36	1.38	1.39	1.41	1.42	1.44	1.46	1.47	1.49	1.51	1.52	1.54
DCR (All Debt)		1.20	1.21	1.23	1.24	1.26	1.27	1.29	1.30	1.32	1.33	1.35	1.36	1.38	1.39	1.41
Accumulated Cash Flow	Deferred Fee	188,197	285,683	389,955	501,020	618,881	743,538	874,985	1,013,213	1,158,210	1,309,955	1,468,427	1,633,596	1,805,429	1,983,885	2,168,918
Deferred Developer Fee Balance	\$2,646,478	2,458,281	\$2,360,795	\$2,256,523	\$2,145,458	\$2,027,597	\$1,902,940	\$1,771,493	\$1,633,265	\$1,488,268	\$1,336,523	\$1,178,051	\$1,012,882	\$841,049	\$662,593	\$477,560

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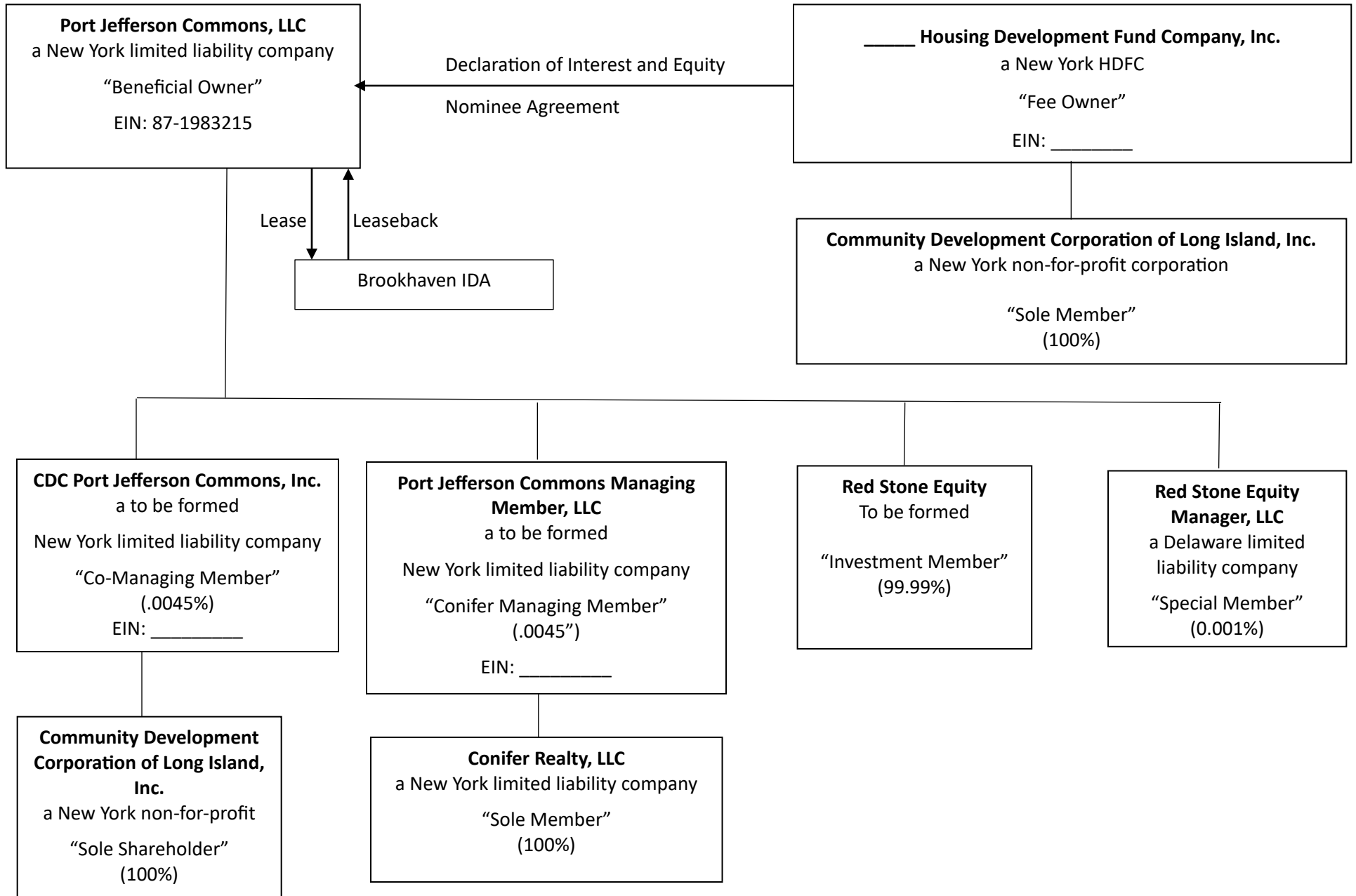
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## PROPOSED ORGANIZATIONAL STRUCTURE



# Town of Brookhaven Industrial Development Agency

## MRB Cost Benefit Calculator

Date 5.28.25  
Project Title Port Jefferson Commons, LLC  
Project Location 1601-1607 Main Street Port Jefferson, NY 11777

## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

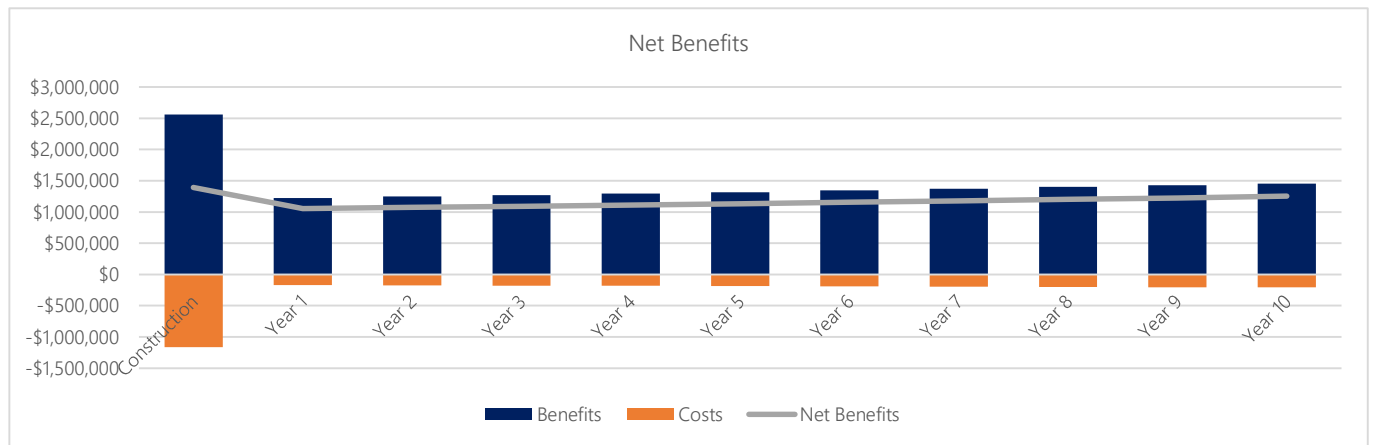
### Construction Project Costs

\$37,060,664

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	23	11	35
Earnings	\$1,540,265	\$870,576	\$2,410,841
Local Spend	\$4,000,000	\$2,901,632	\$6,901,632

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	12	8	19
Earnings	\$25,969,039	\$20,740,354	\$46,709,392

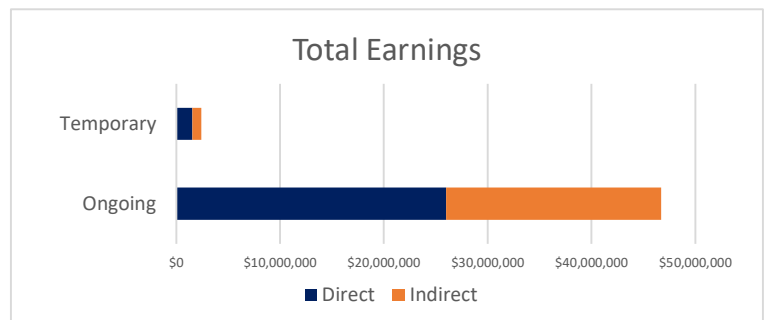
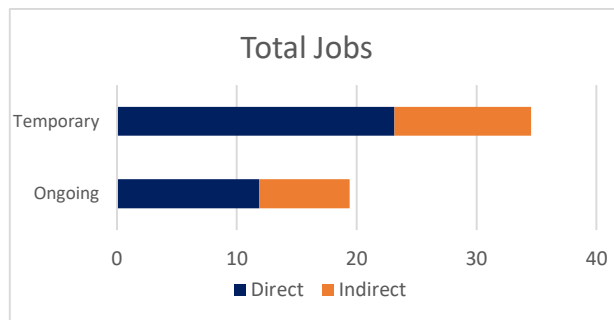
Figure 1



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	\$6,965,255	\$5,049,794
Sales Tax Exemption	\$938,161	\$938,161
Local Sales Tax Exemption	\$509,287	\$509,287
State Sales Tax Exemption	\$428,874	\$428,874
Mortgage Recording Tax Exemption	\$224,813	\$224,813
Local Mortgage Recording Tax Exemption	\$74,938	\$74,938
State Mortgage Recording Tax Exemption	\$149,875	\$149,875
<b>Total Costs</b>	<b>\$8,128,229</b>	<b>\$6,212,768</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$52,941,447</b>	<b>\$39,052,873</b>
To Private Individuals	\$49,120,233	\$36,276,976
Temporary Payroll	\$2,410,841	\$2,410,841
Ongoing Payroll	\$46,709,392	\$33,866,135
Other Payments to Private Individuals	\$0	\$0
To the Public	\$3,821,214	\$2,775,897
Increase in Property Tax Revenue	\$3,439,495	\$2,493,626
Temporary Jobs - Sales Tax Revenue	\$20,040	\$20,040
Ongoing Jobs - Sales Tax Revenue	\$361,679	\$262,231
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$2,531,858</b>	<b>\$1,870,166</b>
To the Public	\$2,531,858	\$1,870,166
Temporary Income Tax Revenue	\$108,488	\$108,488
Ongoing Income Tax Revenue	\$2,101,923	\$1,523,976
Temporary Jobs - Sales Tax Revenue	\$16,876	\$16,876
Ongoing Jobs - Sales Tax Revenue	\$304,572	\$220,826
<b>Total Benefits to State &amp; Region</b>	<b>\$55,473,305</b>	<b>\$40,923,038</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$39,052,873	\$5,634,019	7:1
State	\$1,870,166	\$578,749	3:1
<b>Grand Total</b>	<b>\$40,923,038</b>	<b>\$6,212,768</b>	<b>7:1</b>

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

## Additional Comments from IDA

Port Jefferson Commons, LLC, a partnership between CDLI and Conifer, LLC is a proposed 52-unit, 100% affordable apartment complex at 1601-1605 Main Street in Port Jefferson Village. This 1 and 2 bedroom apartments will be set at 30%, 50%, 60% and 80% of the AMI and will include 2,485 sf of commercial space (which will not be part of the PILOT), a fitness room, mail room and a laundry room. This project is eligible for a 10% Shelter Rent PILOT. 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 an increase in the number of affordable housing units. NOTE: There will be 1.5 full time equivalent employees as a result of the housing portion of this

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

PARTNERSHIP	PROPERTY NAME	PERCENT	INVESTOR TYPE	EFFECTIVE DATE
200 East Avenue Associates, L.P.	200 East Avenue	99.99	Limited Partner	11/1/2012
25 Delaware Housing Development Fund Company, Inc.	25 Delaware	100	Sole Member	4/22/2019
25 Delaware Managing Member, LLC	25 Delaware	100	Member	6/16/2021
4301 Watson Blvd, LLC	4301 Watson Blvd	100	Member	3/9/2022
500 Northern Boulevard, LLC	500 Northern Boulevard	100	Member	3/1/2021
Abraham Lincoln Managing Member, LLC	Managing Mbr of Abraham Lincoln Preservation, LLC	100	Member	2/19/2013
Admiral Associates II, LLC	Admiral Associates II	100	Member	3/2/2022
Admiral Associates III, LLC	Admiral Associates III	100	Member	3/2/2022
Admiral Associates, LLC	Admiral Associates	100	Member	3/2/2022
Andrews Terrace Co-MM, LLC	Andrews Terrace - Conifer Member of GP	100	Sole Member	4/5/2023
Apartments at Three Bridges Holdings LLC	Readington	100	Member	4/14/2023
Arc at Union Managing Member, LLC	Managing Member of Arc of Monroe Supp. Housing	100	Member	5/4/2020
Arc at Union, LLC	Arc of Monroe Supportive Housing Development	100	Member	5/4/2020
Belmont Villas Managing Member, LLC	Managing Mbr of HCP Belmont, LLC	100	Member	5/16/2012
Big Tree Glen II, LLC	Big Tree Glen	100	Member	3/23/2016
Big Tree Glen Managing Member, LLC	Managing Mbr of Big Tree Glen, LLC	100	Managing Member	1/15/2015
Big Tree Glen West, LLC	3645 West Main Street	100	Member	10/31/2014
Biltmore Crossing Managing Member, LLC	Managing Mbr of Biltmore Crossing, LLC	100	Member	6/21/2013
Blue Heron Trail I Housing Development Fund Company, Inc.	Blue Heron Trail I	100	Member	6/6/2016
Blue Heron Trail I Managing Member, LLC	Managing Mbr of Blue Heron Trail I	100	Managing Member	9/23/2015
Blue Heron Trail II Managing Member, LLC	Managing Mbr of Blue Heron Trail II	100	Managing Member	9/24/2015
Branchburg East Managing Member, LLC	Branchburg East Managing Member	100	Member	10/30/2019
Branchburg Urban Renewal Associates, LLC	Branchburg East & West Leaseholder (557 & 559)	100	Member	6/14/2018
Branchburg West Managing Member, LLC	Branchburg West Managing Member	100	Member	10/30/2019
Brinkley Hill Managing Member, LLC	Brinkley Hill - Managing Member	100	Member	7/2/2015
Brookside II Managing Member, LLC	Managing Mbr of Brookside Asso II, LLC	100	Member	6/3/2008
Brown Square I Associates, L.P.	Brown Square Village I	99	Limited Partner	6/22/2010
Cambridge II Managing Member, LLC	Managing Mbr of CV at Cambridge II, LLC	100	Member	6/3/2009
Cape May Managing Member, LLC	Managing Mbr of Cape May Hsg Asso, LLC	100	Member	6/3/2009
Carman Place Managing Member, LLC	Carman Place Apartments - Managing Member	100	Member	11/7/2016
Cayuga Meadows Housing Development Fund Company, Inc.	Conifer Village at Cayuga Meadows	100	Member	12/10/2015
Cayuga Meadows Managing Member, LLC	Managing Mbr of CV at Cayuga Meadows	100	Managing Member	11/24/2015
Chappaqua Station Managing Member, LLC	MM of Chappaqua Station, LLC	100	Member	11/22/2013
Clifton Managing Member, LLC	Managing Mbr of Clifton Park Sr Hsg, LLC	75	Member	6/3/2009
Conifer Clinton GP, LLC	Clinton Woods Project - Conifer Managing Member	100	Sole Member	3/22/2023
Conifer Construction, LLC	Construction arm of CR, LLC	100	Member	12/1/2000
Conifer Deptford Managing Member, LLC	Managing Mbr of Deptford Hsg Asso, LLC	100	Member	9/17/2008
Conifer Foxtail, LLC	Managing Mbr of Foxtail Crossing, LLC	100	Member	3/25/2008
Conifer Great Northern Mall Managing Member, LLC	Great Northern Mall - Managing Member	100	Member	7/14/2023
Conifer Greenbriar, LLC	Cape May Greenbriar	100	Member	2/18/2009
Conifer Highland Park, LLC	Manager of AHEPA Highland Park, LLC	79	Managing Member	6/1/2001
Conifer Horseheads, LLC	(Vacant Land)	100	Member	8/3/2004
Conifer HP-BC Limited Partnership	General Partner of 128, 258 & 430	78	Limited Partner	5/1/2003
Conifer Jerome Managing Member, LLC	Managing Mbr of Bank St Sr Hsg, LLC	100	Member	4/9/2009
Conifer Liberty Homes, LLC (formerly Conifer Liberty Sr Homes, LLC)	Managing Mbr of Woodlands Barkley, LLC	100	Member	6/3/2008
Conifer Liberty Housing Development Fund Company, Inc.	HDFC Member of Woodlands Barkley, LLC	100	Sole Member	11/24/2008
Conifer Linden Managing Member, LLC	Managing Mbr of Linden Lake, LLC	100	Member	2/20/2007
Conifer Management, LLC	Management arm of CR, LLC	100	Member	4/12/2002
Conifer Maryland Properties, LLC	Borrower under mortgage for Cambridge II	100	Member	10/13/2009
Conifer Medford Managing Member, LLC	Managing Mbr of Jones Road LLC	100	Member	6/3/2009
Conifer Mendon Associates	Totiakton Manor	60.3	Limited Partner	3/1/2007



PARTNERSHIP	PROPERTY NAME	PERCENT	INVESTOR TYPE	EFFECTIVE DATE
Conifer Montgomery Crossing Managing Member, LLC	Montgomery Crossing - Conifer Managing Member	100	Sole Member	2/17/2023
Conifer Morningside, LLC	Borrower under SSGA loan fka HP Maryland X, LLC	100	Sole Member	2/17/2006
Conifer Princeton GP, LLC	Princeton Senior Project - Conifer Managing Member	100	Sole Member	3/22/2023
Conifer Seneca Managing Member, LLC	Managing Mbr of Seneca Place, LLC	100	Member	3/9/2007
Conifer Somerdale Managing Member, LLC	Managing Mbr of Cici Partners, LLC	100	Member	7/23/2010
Conifer Upstate Properties, LLC	GP of "HO" properties, 207, 774, 783 & 784	100	Member	11/10/2008
Conifer Verona GP, LLC	Verona Project - Conifer Managing Member	100	Sole Member	3/22/2023
Conifer Village at Eastview, LLC	The Village East	100	Member	3/4/2010
Conifer Village at Horseheads, LLC	Conifer Village at Horseheads	100	Member	11/24/2006
Conifer Warren GP, LLC	Woods at Warren - Conifer Managing Member	100	Sole Member	5/4/2023
Conifer Wemrock Managing Member, LLC	Wemrock Senior - Managing Member	100	Sole Member	3/22/2023
Conifer Willow II, LLC	GP of Willow Landing II Asso, LP	100	Member	3/2/2008
Conifer Woodlands, LLC	Managing Mbr of The Woodlands at Northside, LLC	100	Member	12/4/2008
Conifer, LLC	Development arm of CR, LLC	100	Member	8/8/2002
Conifer-Keeler Park, LLC	Keeler Park - CoMM of GP	100	Member	11/15/2021
Copiague Commons Managing Member, LLC	Managing Mbr of Copiague Commons, LLC	100	Managing Member	9/28/2015
Cornwell Heights Senior Housing, L.P.	Cornwells Heights Sr Apts	99.99	Investment Limited Partner	6/22/2021
Corpus Christi Managing Member, LLC	Managing Mbr of Corpus Christi Sr Hsg, LLC	100	Member	6/12/2013
Courtyard Managing Member, LLC	Supervising Managing Mbr of Courtyard @ James, LLC	100	Sole Member	6/28/2024
Courtyard-CCI Housing Development Fund Company, Inc.	Courtyard at James - HDFC Member	100	Member	6/28/2024
CSL II Managing Member, LLC	Cold Spring Lane II (4%) - Managing Member	100	Member	8/26/2020
CSL Managing Member, LLC	Cold Spring Lane (9%) - Managing Member	100	Member	8/26/2020
Cunnington Avenue Apartments, LLC	3 Cunnington Avenue	100	Member	11/1/2023
CV at Webster, LLC	Conifer Village at Webster	100	Member	9/11/2012
CV Village at Coram, LLC	Fee Owner of Wincoram Commons	100	Member	12/28/2011
Cypress West, LLC	Cypress West	100	Member	7/11/2022
D.E. Smith Housing Development Fund Company, Inc.	Fee Owner of D. E. Smith Associates, LLC	100	Member	4/10/2012
Delsea Managing Member, LLC	Camp Salute	100	Member	3/16/2016
Duffy Managing Member, LLC	Managing Mbr of Duffy Urban Renewal, LLC	100	Member	12/19/2013
East Greenwich Housing Associates, LLC	East Greenwich	100	Member	5/1/2015
Erie Harbor Managing Member, LLC	Managing Mbr of Erie Harbor, LLC	100	Member	8/6/2010
F.I.G.H.T. Redevelopment, LLC	Co-Managing Mbr of Ward St Redevelopment	100	Member	1/14/2009
Ferry Family Managing Member, LLC	Managing Mbr of Whitman Park Family Housing, LLC	100	Member	1/6/2012
FIGHT Redevelopment Housing Development Fund Company, Inc.	HDFC Mbr of Ward St Redevelopment	100	Member	10/15/2009
Fort Hill Housing Development Fund Company	Co-GP of Conifer Fort Hill Asso, LP	100	Sole Member	3/1/2007
Fort Hill Preservation Managing Member, LLC	Fort Hill	100	Member	9/22/2017
Freehold LIHTC Urban Renewal LLC	Freehold 2	100	Member	4/13/2023
GALA General Partner, LLC	Managing Mbr of Golden Age Living Accommodations, L.P.	100	General Partner	1/7/2019
Genesee Riverfront Commons, LLC	Co-GP of Genesee Hamilton, LP	100	Member	3/10/2004
Gregory II Managing Member, LLC	Managing Mbr of Gregory Phase 2 Associates, LLC	100	Member	9/27/2013
Gregory Managing Member, LLC	Managing Mbr of Gregory Urban Renewal Associates, LLC	100	Member	6/13/2012
Haddon Ave Apartments, LLC	Camden Medical Mile	100	Sole Member	6/28/2024
Haines Boulevard Housing Associates, LLC	Waterford Township-Master Deed holder (577 & 583)	100	Member	8/2/2021
Haines Housing II Managing Member, LLC	Waterford Township II - MM	79	Member	8/23/2023
Haines Housing Managing Member, LLC	Waterford Township I - MM	100	Member	4/5/2023
Hancock Housing Redevelopment Company, L.P.	Read Memorial Senior Apts	99	Limited Partner	10/1/2009
Harding Housing Associates Managing Member, LLC	Harding Homes	100	Managing Member	1/5/2016
Harlem Park, LLC	Harlem Park	100	Member	1/24/2022
Harris Park Managing Member, LLC	Managing Mbr of Harris Park	100	Managing Member	8/21/2014
Hillside/Roosevelt Managing Member, LLC	Managing Mbr of Hillside/Roosevelt, LLC	100	Member	3/9/2012
Hilton Senior, L.P.	Hilton Manor	95	Limited Partner	10/24/2011

PARTNERSHIP	PROPERTY NAME	PERCENT	INVESTOR TYPE	EFFECTIVE DATE
Interlaken Senior Housing, LLC	General Partner of Conifer Interlaken Sr. Hsg. LP	100	Member	12/19/2007
James Street Managing Member, LLC	Managing Mbr of James Street Apartments, LLC	100	Member	3/22/2011
Jonesboro Apartments II Managing Member, LLC	Jonesboro Road Phase II - Managing Member	100	Member	1/24/2024
Jonesboro Apartments II, LLC	Jonesboro Road Phase II	100	Member	1/24/2024
Jonesboro North Apartments, LLC	Jonesboro North Apartments	100	Member	8/29/2023
Jonesboro North Managing Member, LLC	Jonesboro North Apartments - Managing Member	100	Member	1/24/2024
Keeler Park Housing Associates, LLC	Keeler Park - TO BE DISSOLVED	99.99	Investor Member	2/26/2016
Keeler Park Housing Development Fund Corporation	Participating Mbr of Keeler Pk Hsg Asso, Inc.	100	Sole Member	10/7/2002
Knoxville Associates Limited Partnership	Knoxville Senior Apts.	63.32	Limited Partner	10/1/2015
Lawnside Managing Member, LLC	Managing Mbr of Lawnside Urban Renewal, LLC	100	Member	8/14/2012
Macedon Manor Associates, L.P.	Macedon Manor	95	Limited Partner	3/30/2012
Marley Meadows Managing Member, LLC	Managing Mbr of Conifer Marley Meadows Asso., LLC	100	Member	6/2/2011
Maryland Avenue Housing Associates, LLC	Managing Mbr of MD Housing Associates, LLC	100	Member	6/21/2012
Meadowside Associates, LLC	Meadowside	99.99	Investment Member	12/20/2019
Merrifield Managing Member, LLC	Telestar Court-Managing Member(fka Merrifield Associates LLC	100	Member	10/31/2022
Middle Township Managing Member, LLC	Managing Mbr of Middle Township Hsg Asso	100	Member	5/6/2013
Molly Pitcher GP I, LLC	General Partner of PA Affordable I	100	Managing Member	9/20/2016
Molly Pitcher GP II, LLC	General Partner of PA Affordable II	100	Managing Member	9/20/2016
Monroe Veterans Managing Member, LLC	Valor Pointe f.k.a. Monroe Veterans - Managing Member	100	Member	9/8/2022
Monticello Managing Member, LLC	Horizons at Monticello Managing Member	100	Member	1/30/2019
New Cassel Managing Member, LLC	Managing Mbr of New Cassel Housing, LLC	100	Member	4/10/2012
New Road Housing Managing Member, LLC	Managing Mbr of New Road Hsg Asso LLC	100	Managing Member	10/6/2015
New Shakespeare Park Managing Member, LLC	General Partner of New Shakespeare Park LP	100	Member	1/29/2008
New York Rural General Partner, LLC	GP of NY Rural Preservation Associates, L.P.	100	Member	9/13/2012
North Country Managing Member, LLC	Managing Mbr of N Country Preservation Asso, LP	100	Member	2/23/2011
North Creek Run II Managing Member, LLC	Managing Mbr of North Creek Run II, LLC	100	Member	3/4/2013
North Creek Run Managing Member, LLC	Managing Mbr of North Creek Run, LLC	100	Member	6/3/2009
North Gate Landing Managing Member, LLC	North Gate Landing - Managing Member	100	Member	10/6/2022
North Gate Landing, LLC	North Gate Landing	100	Member	8/6/2021
North Odenton II Managing Member, LLC	North Odenton (4%) - Managing Member	100	Member	4/26/2022
North Odenton Managing Member, LLC	North Odenton (9%) - Managing Member	100	Member	9/16/2021
North Spring Run Managing Member, LLC	North Spring Run - Managing Member	100	Member	10/6/2022
North Spring Run, LLC	North Spring Run	100	Member	11/9/2018
Northview/LeRay Associates, L.P.	Northview Apartments	95	Limited Partner	9/6/2012
Northview/LeRay, LLC	Managing Mbr of Northview/LeRay Associates, L.P.	100	Member	8/24/2012
Norwich Housing Redevelopment Company, L.P.	Norwich Senior Housing	99	Limited Partner	10/1/2009
Oakcrest Managing Member, LLC	Managing Mbr of Oak Crest Village Associates, LLC	100	Member	2/20/2014
Overlook East Associates Managing Member, LLC	Overlook East - Managing Member	100	Sole Member	8/8/2022
Oxford Crossing Managing Member, LLC	Managing Mbr of Oxford Crossing Apts	100	Managing Member	7/21/2014
PA Affordable Housing 4, LLC	Purchaser of Arlington & Brandy	100	Member	9/8/2016
Page Homes Associates Managing Member, LLC	Managing Member of Rossell Ave Urban Renewal, LLC	100	Member	5/14/2014
Painted Post Village Square Apartments, Inc.	Fee Owner of Village Square	100	Sole Shareholder	12/18/2003
Palmyra Route 73 Managing Member, LLC	The Cove at Palmyra - Managing Member	100	Member	2/27/2023
Patuxent Cove II Managing Member, LLC	Patuxent Cove II	100	Member	8/2/2018
Patuxent Cove Managing Member, LLC	Managing Member of Patuxent Cove	100	Member	5/21/2018
Peconic Crossing Managing Member, LLC	Managing Member of Peconic Crossing	100	Managing Member	5/20/2015
Peerless Avenue Managing Member, LLC	Peerless Avenue Managing Member	100	Member	1/8/2020
Pennsauken Managing Member, LLC	Managing Mbr Of 47 Housing Associates, LLC	100	Member	12/17/2013
Pennypack Crossing Managing Member, LLC	Pennypack Crossing - Managing Member	100	Managing Member	9/23/2015
Pintail Crossing Housing Development Fund Company, Inc.	HDfC for Pintail Crossing I	100	Sole Member	4/16/2018
Pintail Crossing II, LLC	Pintail Crossing II	100	Member	4/2/2018

PARTNERSHIP	PROPERTY NAME	PERCENT	INVESTOR TYPE	EFFECTIVE DATE
Pintail Crossing Managing Member, LLC	Pintail Crossing (Farmington)	100	Member	1/16/2018
Poets Landing Managing Member, LLC	Managing Mbr of Poets Landing, LLC	100	Member	1/26/2012
Poets Landing Phase II Managing Member, LLC	Poets Landing Phase II	100	Member	7/5/2016
Point and Ravine Managing Member, LLC	Point and Ravine Managing Member	100	Member	3/11/2021
Port Jefferson Commons, LLC	Port Jefferson Commons	100	Member	8/3/2021
Port Jefferson Crossing Managing Member, LLC	Port Jefferson Crossing Managing Member	100	Member	8/6/2020
Ravena Housing Company, L.P.	Louis Apartments	99	Limited Partner	10/1/2009
Red Run Associates Managing Member, LLC	The Preserve at Red Run	100	Managing Member	9/6/2016
Revere Run Managing Member, LLC	Managing Mbr of Revere Housing Associates, LLC	100	Member	8/14/2012
Richmond Hill Managing Member, LLC	Managing Mbr of Richmond Hill Redevelopment, LLC	100	Member	11/27/2012
Rio Grande Housing Partners, LLC	Ground Lease Holder	100	Member	6/27/2012
Rio Grande Managing Member, LLC	Managing Mbr of Route 9 Hsg	100	Member	10/10/2013
Rittenberg Managing Member, LLC	Managing Mbr of Rittenberg Urban Renewal Associates, LLC	100	Member	12/4/2013
River Pointe Managing Member, LLC	Managing Mbr of River Pointe at Drum Hill, LLC	100	Member	5/27/2008
SET Housing Development Fund Company, Inc.	Southeast Towers - HDfC (fee owner)	100	Member	10/31/2017
SET Managing Member, LLC	Southeast Towers - Managing Member	100	Member	10/26/2017
Sherburne Housing Redevelopment Company, L.P.	Sherburne Senior Housing	99	Limited Partner	10/1/2009
Sidney Housing Company, L.P.	Circle Drive Apartments I	66.5	Limited Partner	3/10/2011
Sinclair Way Managing Member, LLC	Managing Member of Sinclair Way, LLC	100	Managing Member	9/16/2014
Southeast Towers, LLC	Southeast Towers - Entity not being used	100	Member	11/2/2018
Springside Managing Member, LLC	Managing Mbr of Springside Urban Renewal, LLC	100	Member	8/14/2012
St. Joseph Managing Member, LLC	Managing Mbr of St. Joseph Preservation, LLC	100	Member	1/30/2013
St. Joseph's Housing Development Fund Company, Inc.	Fee owner of Property for St. Joseph Preservation, LLC	100	Member	7/30/2014
Tajdeed Redevelopment Managing Member, LLC	General Partner of Tadjeed Redevelopmmt	100	Member	6/12/2013
Tamarack Managing Member, LLC	Tamarack Urban Renewal - Managing Member (DE)	100	Member	4/18/2019
Tannery Commons, LLC	Tannery Commons	100	Member	3/21/2022
The Meadows at Ithaca, LLC	The Meadows at Ithaca	80	Member	12/15/2010
The Tower at Park Square Managing Member, LLC	The Tower at Park Square (fka Midtown Manor)-Managing Member	100	Member	10/27/2022
The Tower Housing Development Fund Company, Inc.	The Tower at Park Square (fka Midtown Manor) - HDfC Member	100	Member	11/17/2022
The Woodlands at Northside II, LLC	Woodlands at Northside	100	Member	12/14/2009
Tioga View Managing Member, LLC	Managing Mbr of Tioga View Apts, LLC	100	Managing Member	6/11/2015
Towpath Managing Member, LLC	Managing Mbr of Towpath III Limited Partnership	100	Member	9/22/2011
Transurban Housing Associates	Woodburn Court II	97	Limited Partner	12/21/2006
Trinity Housing Development Fund Company, Inc.		100	Sole Member	2/17/2006
Twin Oaks Managing Member, LLC	Managing Mbr of Conifer Twin Oaks, LLC	100	Member	8/10/2010
Village Square Managing Member, LLC	Managing Mbr of Village Square Senior, LLC	100	Member	9/27/2011
Vineyard View Managing Member, LLC	Vineyard View Managing Member	100	Member	1/14/2019
VOA Cobblestone Place Apartments II, LLC	Cobblestone Place at Webster	100	Member	5/1/2015
VOC Liberty Landing Managing Member, LLC	Managing Member of VOC Liberty Landing	100	Managing Member	6/18/2018
Warburton Avenue Apartments Managing Member, LLC	Warburton Avenue Apartments - Managing Member	100	Member	11/3/2023
Warburton Avenue Housing Development Fund Company, Inc.	Warburton Avenue Apartments - HDfC (fee owner)	100	Member	1/30/2024
Washington Township Associates, L.P.	Millstream Apartments	99.99	Limited Partner	8/1/2016
Water Street Urban Renewal Associates, LLC	Water Street/Swedesboro	100	Member	10/20/2022
West Cohawkin Managing Member, LLC	East Greenwich	100	Member	5/6/2021
West Cohawkin Urban Renewal Associates, LLC	East Greenwich	100	Member	7/13/2018
Westlake Manager, LLC	Managing Mbr of Westlake Mews, LLC	100	Member	8/1/2001
Westminster Way Managing Member, LLC	Managing Member for Union Village	100	Member	10/11/2019
Westport Homes Elizabeth, LLC	Portside & Westport (fka Elizabethport Homes, LLC)	100	Member	10/12/2022
White Oak Managing Member, LLC	Managing Mbr of White Oak Associates, LLC	100	Member	8/14/2012
Whitman Park Managing Member, LLC	Managing Mbr of Whitman Park Sr Urban Renewal	100	Member	1/9/2010
Wincoram Commons Commercial, LLC	Wincoram Commercial	100	Member	11/25/2013

PARTNERSHIP	PROPERTY NAME	PERCENT	INVESTOR TYPE	EFFECTIVE DATE
Wincoram Commons I Managing Member, LLC	Managing Member of Wincoram Commons I, LLC	100	Managing Member	6/12/2013
Wincoram Commons II Managing Member, LLC	Managing Mbr of Wincoram Commons Phase II, LLC	100	Managing Member	11/15/2013
WNY Rural Preservation Managing Member, LLC	C3PO	100	Member	5/9/2017
Woodfield Commons Managing Member, LLC	Managing Mbr of Woodfield Commons Asso LLC	100	Member	7/14/2015
Woolwich Managing Member, LLC	Woolwich Housing	100	Member	3/8/2016



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June 18, 2025

VIA FEDEX OVERNIGHT and EMAIL:

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

Re: Intercounty Appliance Corp./Lessee  
10 National Medford LLC/Owner/Company  
Premises: 10 National Blvd., Medford, New York

Dear Ms. Mulligan:

The Lessee, Intercounty Appliance Corp. has retained this firm to request consent by the Agency to an extension of an existing Second Amendment and Restated Payment in Lieu of Tax Agreement dated as of December 1, 2018, regarding the above existing Project.

By way of background, Intercounty Appliance Corp. (hereafter "Intercounty" or "Lessee")) constructed an approximately 250,000 square foot facility at the above address to act as a cooperative wholesaler and distribution facility for independent appliance stores back in 2005. At that time, the Agency issued its Series 2005 Bonds to aid in the assistance of the original Project, together with a PILOT Agreement for that initial construction.

In 2013, the Agency issued its Series 2013 Bonds to assist in the construction of a 75,000 square foot addition to the 250,000 previously constructed Facility for the same Lessee. The relevant IDA documents previously issued with regard to the 2005 issuance were, accordingly, amended and restated to incorporate the 2013 building addition.

Thereafter, in 2018, the realty company, controlled by the Lessee known as Intercounty Associates II, LLC, sold the real property to a third party known as 10 National Medford LLC (a non-affiliated entity) and leased back the Project from 10 National Medford LLC (the "Assignee").

As a result of that sale and leaseback, all of the related transaction documents were amended as of December 1, 2018, including assigning and assuming the PILOT Agreement already in place (a copy of which current "Schedule" of PILOT payments on the entire 325,000 square foot facility is annexed hereto as Exhibit "A"). The Lessee and Assignee are currently in the last year of the PILOT, but as you can see, the increase from 2023/2024 of \$477,568 to \$590,073 in its last year to bring it up to market value tax was \$112,505, an increase of approximately 24% over the previous year, where previously the increases were in increments of 2% per annum.

Town of Brookhaven Industrial Development Agency  
Attn: Lisa MG Mulligan, Chief Executive Officer  
June 18, 2025  
Page 2

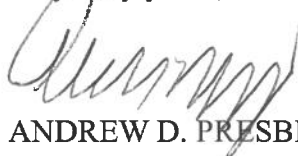
Due to these substantial increases in taxes, particularly the PILOT payment for the current year (the last year of the PILOT schedule), the Lessee is seriously considering relocating the Facility to its existing warehousing facility in Burlington, New Jersey. Their leaseback from its non-affiliated landlord expires next year and the rental (option) renewal is at "market rates" which the Lessee estimates would equate to about 2.5 times more than their current rent with their Owner/Landlord. (copy of Option-Lease Extension enclosed.

A relocation from Brookhaven to Burlington, New Jersey would result in substantially lower costs to the Lessee inasmuch as rental rates and real estate taxes in central/southern New Jersey are much less than on Long Island and definitely much less than the latest PILOT increase, as well as generally having access to lower labor costs. The lessee currently employs approximately 80 employees at the Brookhaven Facility, being 54 warehouse employees and 26 office workers. In fact, only 18% of the lessees' existing sales are within a 50 mile radius of Medford vs. 28% of sales being within a 50 mile radius of their New Jersey warehouse, and the majority of their remaining sales is shorter or a similar driving distance from their New Jersey warehouse (PA, OH, VA, WV NC and Western NY) vs. the existing Medford Facility. As such, a move out of Brookhaven would not materially adversely impact their operations, but the Lessee would, of course, see if there is an economic path to staying in Medford and retaining all of its 80 jobs once its lease with the owner matures next year. The only way that can occur, is if we get some relief from the current PILOT payment and extend the time to phase in tax payments that were recently made and are currently being required to be made going forward at full value.

Based upon all of the foregoing, the Lessee is respectfully requesting that, starting with the next ensuing tax year, being December, 2025-November 30, 2026, the Agency roll back the PILOT payments one year back to the 2023/2024 PILOT payment amount of \$477,568 vs. the current full value of \$590,073, and then reinstate 2% increases from that \$477,568 amount over the next ten (10) years until it reaches the full taxable value (as such value is set forth as the last year in the Second Amended and Restated PILOT Agreement). Our proposed newly requested schedule is annexed hereto as Exhibit "B". If the Agency consents to this PILOT payment amount rollback and reduction in the annual payment amount to the 2023/2024 amount, and then phases the difference between that amount and the current payment being paid for the year 2024/2025 over 10 years with 2% increments (to simply keep it going at that same 2% increment from the 2023/2024 payment amount), we would then be in a position to absorb what we expect to be large increases in our rent obligations to the Landlord/Owner and hopefully retain our Medford Facility and all the current jobs.

Of course, if you should have any further questions or require any additional documentation, please do not hesitate to contact the undersigned. We than the Agency and the Board for their consideration.

Very truly yours,



ANDREW D. PRESBERG

**EXHIBIT A**

Second Amended and Restated Schedule of Payments-In-Lieu-of-Taxes: The Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof within which the Facility is wholly or partially located), Longwood School District and Appropriate Special Districts.

<b>Tax Year</b>	<b>PILOT Payments</b>
<b>2019/2020</b>	<b>\$ 441,199</b>
<b>2020/2021</b>	<b>\$ 450,023</b>
<b>2021/2022</b>	<b>\$ 459,023</b>
<b>2022/2023</b>	<b>\$ 468,204</b>
<b>2023/2024</b>	<b>\$ 477,568</b>
<b>2024/2025</b>	<b>\$ 590,073</b>

## EXHIBIT B (Proposed PILOT)

2025/2026	(which was the PILOT payment for the year 2024/2025)	\$477,568
2026/2027		\$487,119
2027/2028		\$496,861
2028/2029		\$506,799
2029/2030		\$516,935
2030/2031		\$527,274
2031/2032		\$537,819
2032/2033		\$548,575
2033/2034		\$559,547
2034/2035	(increased to fully match existing Second Amended PILOT)	\$590,073



## Bohemia warehouse project stalls months after Tesla service center rejected



The 122,000-square-foot facility on Veterans Memorial Highway in Bohemia, about three miles from Long Island MacArthur Airport, was built in early 2024. Credit: Newsday/James Carbone

**By Sam Kmack**[sam.kmack@newsday.com](mailto:sam.kmack@newsday.com) Updated July 27, 2025 8:17 am

A developer that received nearly \$2.6 million in tax breaks is still searching for a tenant to anchor its warehouse in Bohemia after Islip's planning board rejected a proposal for a Tesla service center to open there.

The 122,000-square-foot facility on Veterans Memorial Highway, about three miles from Long Island MacArthur Airport, was built in early 2024. Venture One Development Services LLC developed the property as a speculative industrial project, meaning there was no tenant lined-up before the town granted approvals.

Islip Town's Industrial Development Agency, or IDA, approved about \$2.6 million in tax breaks for the facility, which sits on about 9.78 acres of land, in September 2021. According to the agreement, Venture One said it would create 25 full-time jobs within two years of the property being built.

Tesla sought to use the site as a collision center, but Islip's planning board rejected that proposal in March because town rules prohibit auto body shops in the town's industrial corridor district. The district permits other uses, including medical offices, laboratories and banks.

Venture One has been "actively marketing" the warehouse in search of a new tenant, said John Walser, Islip's director of economic development, in an email. Company representatives declined to comment on the search.

Councilman Jim O'Connor has floated the idea of clawing back the tax breaks. He told Newsday in an interview that "no one is rooting harder for them than me. ... I would rather see the building occupied and thriving."

But he added, "if the job creation is not achieved, the people's money should be returned."

At the March 19 planning board meeting, the Islip planning board rejected the proposal in a unanimous vote.

"No matter how nice it looks ... it's outright prohibited by the code," the IDA's vice chairman, Kevin Brown, told an attorney representing Tesla and Venture One during the meeting.

In a letter to the town's IDA, dated June 10, an attorney for Venture One noted that if the developer "does not find a tenant by March 2026, or if they find a tenant but the tenant does not employ enough people to satisfy the job requirements ... the [IDA] would have the legal right to terminate its financial assistance and recapture benefits."

Commercial real estate experts have cited downturns in demand for industrial space.

A report from the global commercial real estate firm Cushman & Wakefield, published earlier this month, said "new supply continues to outpace net demand" for industrial space.

Mike Pellegrini, an economist for the credit-rating agency Moody's, cited "an overzealousness of new construction" during the pandemic, when demand for warehouses peaked. But that demand has since "softened" as the "surge" in pandemic-era online shopping "stabilized," he said.

Pellegrini noted that warehouses on Long Island "might have a better chance of finding" a tenant because the region's vacancy rate is only about 3%, or roughly half the national average that sits in "the mid-sevens," he said, citing Moody's data.

In Brookhaven, the IDA's executive director, Lisa Mulligan, said warehouses have struggled to find renters. Her IDA board stopped granting benefits such as property tax breaks to warehouses last year because of stalled interest. Her board voted in June to extend that moratorium through 2025.

"What we have seen is that we have a number of spec industrial facilities that have been built and they're aren't a lot of" prospective tenants, she told Newsday. "My board didn't want to incentivize additional [warehouses] if there are ones that don't have end users in them yet."

Both Walser and Islip Town Supervisor Angie Carpenter said they are confident Venture One will find a tenant by March.

"It's been very carefully monitored by the [town]," Carpenter said. "They've had a few little roadblocks. But from what I understand, they're doing everything that they need to do."



By [Sam Kmack](#)

[sam.kmack@newsday.com](mailto:sam.kmack@newsday.com)

## RentCafe: What \$1,500 monthly rent gets in Nassau, Suffolk

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A \$1,500 monthly rent only goes half as far in parts of Long Island compared to the national average, data shows. Credit: Getty Images/Feverpitched

**By Arielle Dollinger**[@arielle.dollinger](mailto:arielle.dollinger@newsday.com) Updated July 28, 2025 5:09 am

Share

For \$1,500 a month, renters in Wichita, Kansas, can claim an average of 1,329 square feet of living space, while renters in Glen Cove can only afford an apartment approximately one-third of that size, a recent RentCafe study showed.

According to RentCafe, a monthly rent payment of \$1,500 would cover 413 square feet in Glen Cove, 466 square feet in Hempstead and 361 square feet in Mineola. The same rent payment would pay for a 517-square-foot apartment in West Babylon, or a 505-square-foot apartment in Patchogue.

In Long Island City, data showed a renter on the same budget could afford a 220-square-foot space. Nationally, \$1,500 is enough to rent a 715-square-foot apartment.

Based on data from sister company Yardi Matrix, apartment search website RentCafe.com used the average rent price and apartment size in 200 geographic areas to calculate price per square

foot. The multifamily housing study included only properties with 50 or more units, and included only select Long Island communities.

Though she is not surprised by the notion that space is [more affordable in Kansas](#) than it is on Long Island, Douglas Elliman agent Wendy Sanders said much of the local housing market includes older buildings with fewer than 50 units. Long Island buildings with enough units to qualify for the study are likely newer, she said, and might include amenities like central air and in-unit laundry machines.

"At this point, in our buildings that size, you're lucky if you can get a studio at \$3,000 a month," said Sanders, who specializes in rentals in the Great Neck area.

Because there is no standardized tracking system for rental market data, Sanders said, to compare Long Island to other localities is "comparing an apple to an orange." Much of Long Island's rental stock consists of apartments in smaller buildings or in private homes, she noted.

"There's no way for that data to be accurate," Sanders said. "There's no way to even assess how far off we are."

The year-over-year change in apartment rental price per square foot in the Long Island communities included in the study was statistically insignificant, said Doug Ressler, a business intelligence manager for Yardi Matrix.

[Last year](#), a RentCafe study using the same methodology showed that \$1,500 in monthly rent could pay for 416 square feet in Glen Cove, 479 square feet in Hempstead and 365 square feet in Mineola. In West Babylon, data showed, that payment would cover 529 square feet; in Patchogue, it would buy 518 square feet.

And just as last year, the rental price point remains lower in the South and Midwest regions of the United States, Ressler said.

"The land is cheaper, you know, the permitting costs, things like that," he said. "And property taxes."



By [Arielle Dollinger](#)

[arielle.dollinger@newsday.com@aridollinger](mailto:arielle.dollinger@newsday.com@aridollinger)

## Guide: Restaurants at Station Yards in Ronkonkoma



**Watch Now • 2:01**

### Brunch, pasta and doughnuts: A day at Station Yards

Newsday food writers Melissa Azofeifa and Andi Berlin took a food tour of Station Yards in Ronkonkoma. Credit: Newsday/John Paraskevas

**By Melissa Azofeifa**[melissa.azofeifa@newsday.com](mailto:melissa.azofeifa@newsday.com) Updated July 28, 2025 8:20 am

"Transition" — that's how Amy Kardon, of Long Island City, Queens, describes what she sees at Ronkonkoma's multiuse development Station Yards on a sunny summer evening.

"We've certainly come through Ronkonkoma on the train, but not by car very frequently," said Kardon, whose family was stretching their legs on the green space at Station Yards before hitting the road again to get to their second home in Laurel on the North Fork. "My husband works in real estate, so he sort of knew about this development in particular and he likes to see new changes in areas that you can sort of see the promise of what's coming in the future. So we wanted to scope it out."

Meanwhile, Janice Sexton, a Ronkonkoma resident for the past decade, was dining at Great South Bay Brewery with her family of 14 before catching a train to a concert by country singer Chris Stapleton.

"It's not an eyesore anymore," Sexton said.



The [\\$1.2 billion housing and retail development](#) across from the Ronkonkoma train station has become a community hub. Phase 2B of the project is currently underway. It will cost \$113 million and bring 175 new residential units as well as 1,419 square feet of retail space, according to Chris Kelly, senior vice president at Tritec, developer of the project. Currently, 86% of the complex's commercial space is leased, he said.

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Several eateries have opened recently (and a few more still to come), making it a formidable dining destination.

### **Toast Coffee + Kitchen**



Toast Coffee + Kitchen at Station Yards in Ronkonkoma has outdoor dining. Credit: Newsday/Melissa Azoifeifa

The popular all-day brunch chain [opened in July](#) after what owner Terry Scarlatos said had been nearly a year and a half of planning. The original Toast opened in 2002 in Port Jefferson and has outposts in Patchogue, Bay Shore, Long Beach and Port Jefferson Station.

All-day options include Nutella and banana crepe (\$14.95) and a chicken burger (\$17.95). Early commuters will be able to enjoy grab-and-go breakfast items such as overnight oats, sandwiches, bottled juices and lemonades.

The new and sleek space has more seating than any other location, with 180 seats with metallic damask ceiling tiles and a striking mural.

Scarlatos shuttered the brand's nighttime concept, Revival by Toast, in the original Port Jefferson location in early 2025. He plans to bring that back this fall with evening hours at Station Yards.

More info: 3 Hawkins Ave., 631-913-0039, [toastcoffeehouse.com](https://toastcoffeehouse.com)

### **Vespa Italian Kitchen & Cocktails**

This is the second location for [owner Benedetto LoManto's Italian American restaurant](#). The original opened in 2016 on Main Street in Farmingdale. The 6,500-square-foot property is 70% larger than the original.

Appetizers include meatballs and burrata (\$23) with pastas such as a'forno Siciliana, ring-shaped pasta with eggplant, peas and cheese in a meat sauce (\$27). An added lunch menu from noon to 3 p.m. Tuesdays through Fridays includes sandwiches, soups and salads.

The elegant, chandelier-laden dining room has a notable backlit wall that holds about 72 bottles of wine. The 20-seat bar and covered patio adds tables for another 45 guests.

More info: 3 Hawkins Ave., 631-528-3772, [vespaitaliankitchen.com](https://vespaitaliankitchen.com)

### **Tap Room**





The Tap Room's Station Yards location in Ronkonkoma has an elegant interior where the bar and dining rooms are lit with large chandeliers. Credit: Newsday/Melissa Azofeifa

Chow down on "Tapchos" (\$17) or a burger wrap (\$17.50) at the ninth outpost of the popular gastropub, which opened in January. Tap Room's list of seasonal beers, IPA's and ales, ciders and fruit beers and wheat beers. Their menu also has a solid list of mocktails. The eatery is nearly 6,000 square feet with seats for 220 indoors.

More info: 1 Hawkins Ave., 631-615-1800, [taproomofny.com](http://taproomofny.com)

### **Artemis Cocktail Bar**



Artemis is hidden within the Station Yards development in Ronkonkoma. Credit: Newsday/Andi Berlin

You'll have to work a little to find [the "hidden" speakeasy cocktail bar, Artemis](#). The Art Deco-themed space is named after a Prohibition-era rum-running boat that operated off the shores of the East End.

Sip on a South Bay Sazerac (\$19) and peruse a menu of small bites such as a grazing plate (\$40) that includes meat, cheese and a substantial spread of European offerings.

More info: 3 Hawkins Ave., Unit 1110, 631-266-8534, [artemisspeakeasy.com](http://artemisspeakeasy.com).

**Great South Bay Brewery**



The Mulberry Street panino at Great South Bay Brewery at Station Yards in Ronkonkoma. Credit: Newsday/Erica Marcus

Great South Bay Brewery was [the first restaurant to open at the development](#), in October, with a spacious 8,400-square-foot tasting room with a capacity to seat 355 guests. There are 24 beers on tap, mocktails, nonalcoholic brews and a menu of pizzas, salads, burgers and overstuffed sandwiches.

More info: 1 Hawkins Ave., Ronkonkoma, 631-392-8472, [gsbronkonkoma.com](http://gsbronkonkoma.com).

**Lucharitos**





Lucharitos at Station Yards Ronkonkoma. Credit: Barry Sloan

The colorful aesthetic of this popular Tex-Mex chainlet is on full display at the 1,500-square-foot free-standing building that houses [Lucharitos](https://lucharitos.com). The ambience with red, green and blue detailing across the walls and terra-cotta floor tiles was inspired by Santa Fe, New Mexico.

The restaurant has seats for 22 guests indoors and 22 outside, with a front window that opens to the development's courtyard. Tacos range from traditional al pastor (\$5.50) to mahi mahi and fried chicken (\$6 each).

More info: 7 Hawkins Ave., 631-309-4999, [lucharitos.com](https://lucharitos.com)

### Coming soon atto Station Yards

[The French Workshop](https://thefrenchworkshop.com), an upscale bakery serving elegant pastries, breads, quiche and cakes, will open its first Suffolk County outpost at Station Yards by early 2026. **Cornucopia Natural Foods** is scheduled to open later this summer, while a new location of the ice cream chain **Ben and Jerry's** is also in the works.

*Newsday's Andi Berlin and Erica Marcus contributed to this story.*



By Melissa Azofeifa

[melissa.azofeifa@newsday.com](mailto:melissa.azofeifa@newsday.com)

## Artemis cocktail bar opens at Station Yards in Ronkonkoma



The Pychee cocktail at Artemis in Ronkonkoma is a sweet mixture of rums and vermouths with lychee fruit. Credit: Newsday/Andi Berlin

**By Andi Berlin**[andi.berlin@newsday.com](mailto:andi.berlin@newsday.com) Updated July 15, 2025 11:25 am

Share

It seems like every bar is calling itself a speakeasy these days, but here's one that actually takes the idea seriously: Nestled in the Station Yards housing and shopping complex in Ronkonkoma, Artemis is so hard to find that I had to ask a security guard how to get there.

That took me down an empty corridor to an unmarked door, which led to an old timey anteroom decorated with vintage photographs. Visitors are directed to pick up the rotary dial telephone that plays a recording with instructions on how to get into the bar. After a little song and dance, you're deposited into a turn-of-the-century lounge.

Artemis is an ambitious spot and it comes with an equally compelling mythology. The speakeasy is named after a Prohibition-era rum-running boat that operated off the shores of the East End. Local lore tells of an incident in 1931 when the boat was discovered by the Coast Guard, leading to a shooting match and ultimately a successful escape by the boat's inhabitants, who managed to deliver their liquor before going to the hospital. While Artemis' interior isn't nautical-themed, photographs and manufacturing plans from the boat are displayed on the walls.



Artemis is hidden within the Station Yards development in Ronkonkoma. Credit: Newsday/Andi Berlin

Instead, the vibe feels more like a private club for 1920s aristocrats. Co-owner Ed Fabian, who's also involved with Billie's 1890 Saloon in Port Jefferson and [Culpers 1778 steakhouse in East Setauket](#), said he and business partner Brendan Mooney decided to make Artemis a speakeasy after they saw the dimensions of the windowless space.

"We can't compete with [Tap Room](#) or the [Great South Bay](#) with their windows," he said of the local restaurant chains that recently opened Station Yards locations. "We needed something dark and different, in the speakeasy theme. That's what we went with."

They spent nearly two years getting the project to fruition, and designed most of the interior themselves including sourcing their own turn-of-the-century light fixtures from salvation yards and auctions. They brought on Nick McCaslin of [1653 Pizza Company](#) in Huntington to design and run the bar program, which is heavy on classic cocktails.

You'll probably want to order something dark and bourbon-y like the South Bay sazerac, \$19, a straightforward take on the iconic drink with a splash of absinthe adding an herbal note. There isn't much in the way of mocktails on this menu, but you'll find a decent wine selection as well as a substantial list of reserve wines and spirits. There's also a changing menu of bar bites, the most compelling of which is the \$40 grazing plate. It's actually a steal for how much meat and cheese you get, a hearty spread of European offerings that includes a fat slab of pate. (Be aware that the vaguely titled "grilled spanakopita" is actually a grilled cheese sandwich.)

So far the concept seems to be working out, but Fabian admits he took a big risk opening a highbrow cocktail bar so off the beaten path.

"We laugh all the time. What a fun business model to build a place that intentionally people can't find," he said. "We've just been trying to keep the experience a little bit secret."

*Artemis, 3 Hawkins Ave., Unit 1110, Ronkonkoma, 631-266-8534, [artemisspeakeasy.com](http://artemisspeakeasy.com).*

*Open 4 p.m. to midnight Tuesday through Thursday, 4 p.m. to 2 a.m. Friday and Saturday, 4 p.m. to midnight Sunday. Closed Monday for private members' events. Reservations recommended on weekends.*



## Computer data center proposed for warehouse complex in Yaphank

Listen • 5:47 Automated narration. [Learn more](#)



The Caithness Long Island Energy Center in Yaphank on Jan. 23, 2025. A computer data center proposed for a complex of warehouses in Yaphank would draw enormous amounts of power — around half the energy capacity of the Caithness plant, Credit: Newsday/James Carbone

**By Mark Harrington**[mark.harrington@newsday.com](mailto:mark.harrington@newsday.com)[MHarringtonNews](#) July 18, 2025 5:00 am

Share

The developer of a large complex of warehouses on the Long Island Expressway in Yaphank has filed paperwork to build a computer data center at the property that would draw enormous amounts of power — around half the energy capacity of the nearby Caithness power plant, according to filings.

The [property](#), developed by Manhattan-based WF Industrial XII, would, if approved, continually draw some 176.6 megawatts of power from a local LIPA substation and have additional emergency backup capacity with diesel-fueled generators, according to the filing with the New York Independent System Operator, which manages the state power grid.

The \$162 million property consists of three main warehouses on a 71-acre campus, but it's unclear how much would be used for the data center. WF Industrial representatives didn't return messages seeking comment.

Data centers, server farms and other big-tech operations that draw massive amounts of energy are popping up across the county as big-tech firms seek to expand their reach and computing power, including using burgeoning Artificial Intelligence applications.

The project at the Brookhaven Logistics Center proposes to be in service by January 2027, [according to the filing](#). It would draw around half the proposed 176.6 megawatts of required power in its first year of operation and expand to the full amount by the following year, the filing noted. A megawatt powers up to 1,000 homes.

The facility would be among Long Island's largest single-site power consumers and perhaps the first of a new generation of data centers planned for the region, although another has been proposed for Brookhaven National Laboratory.

The 550,000-square-foot center would be subject to a subtenant lease review by the Brookhaven Industrial Development Agency, but to date the agency has not received an application from the developer, also known as Wildflower Ltd. Wildflower's leasing agents were unable to discuss the plan.

Despite the facility's large proposed power draw, which is around half the capacity of the Caithness power plant in Yaphank, rated at 350 megawatts, the Long Island Power Authority doesn't anticipate a shortfall in powering the facility. LIPA recently reported it has nearly 1,000 megawatts of excess capacity on peak-demand days.

LIPA spokeswoman Jennifer Hayen, in a statement, said the authority was "confident in our ability to meet the [electric] load should it come online."

Brookhaven Town spokesman Drew Scott said while the town has not received any filings from the developer as of this week, the project described in the NYISO filing may require a "Change of Use" application from the original application.

"We would require a Short Environmental Assessment form," Scott wrote in an email. In any case, he added, "As long as the power is available or can be made available from LIPA, we would not consider that level of electric draw to be a significant impact to the environment."

[Newsday in April reported](#) Brookhaven National Laboratory is being considered for a 90-acre-plus AI data center primarily at the Upton campus, according to federal filings that noted it's in "close proximity of the existing Caithness Long Island Energy Center, which could be the site of a new 750-megawatt gas turbine plant for the data center."

Microsoft has been working with Constellation Energy to open an AI data center powered by a reactor at Three Mile Island, the Pennsylvania nuclear plant that experienced a partial

meltdown at one of its reactors in 1979. South Carolina utility Santee Cooper is reportedly seeking buyers in high tech to finish construction of two mothballed nuclear reactors.

The NYISO queue of projects that includes the Brookhaven project also include proposed data centers in Westchester, St. Lawrence, Erie, Niagara and Onondaga , which would each require several hundred megawatts of power from the state grid. One called the Arsenal Data Site 1000 by Arconic Corp. would itself draw about 1,000 megawatts.

The 176.6 megawatts to be drawn by Brookhaven Logistics Center would be among the largest single-site power-load facilities on Long Island, where LIPA's biggest users such as the LIRR are considerably more spread out.

The payment schedule to the IDA for the facility includes a first-year payment in lieu of taxes from WF Industrial of just over \$40,000, rising to around \$177,181 in the third year, \$553,039 in the fifth, and just over \$2 million by the 12th year.

The center's proposed use is already drawing concern from residents. Kerim Odekon of Brookhaven expressed concern the facility would "add significantly to existing fossil fuel demand, and it will involve loud and dirty backup diesel generators."

Odekon also wondered if the facility's conversion to a data center and the potentially fewer workers data centers tend to employ would allow it to meet employment levels in its IDA agreement of up to 191 workers. WF's 2022 [application](#) for the facility, which cost \$162 million to develop and build, anticipated employing 170 full time and 21 part-time workers.

Lisa Mulligan, chief executive of the Brookhaven IDA, said the agency has yet to receive notice or an application from the developer about a data center. "If they bring it to us, we'll open the books to see if there's anything we have to adjust, if appropriate," she said.



By [Mark Harrington](#)

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

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



# OUR TOWNS



A developer is proposing a warehouse for the site of a former landfill in Bay Shore.

## BAY SHORE

# \$7.5M in warehouse tax breaks approved

ONLY IN NEWSDAY

BY SAM KMACK

sam.kmack@newsday.com

The Town of Islip approved roughly \$7.5 million in tax breaks for a plan to build a warehouse on the site of a former landfill in Bay Shore.

The site covers 22 acres at 1612 Fifth Ave. The western part of the land was the site of a municipal landfill from 1963 to 1986, according to an environmental review filed with the state Department of Environmental Conservation. Hubbard Sand & Gravel has been operating there since 1947 or earlier, according to the review.

Tuesday's vote by the town board was 4-1, with Councilman James O'Connor casting the lone dissenting vote.

The developer, Fifth XNY LLC, wants to invest \$97 million in the property to build the warehouse. The company plans to fill at least 115 permanent jobs. The warehouse would be a speculative industrial project, meaning the developer hasn't lined up a tenant to anchor the property before approvals are granted.

If successful, the proposal could turn "a piece of vacant land that has a troubled environmental past" into "a facility that can attract a business where you have permanent jobs," said John Walser, executive director of Islip's Industrial Development Agency.

According to DEC documents, the landfill "reportedly accepted chemical waste, metal waste, and large quantities of [construction and demolition] debris."

Islip's IDA approved the tax breaks with a new condition aimed at minimizing the town's liability. Under the proposal, a PILOT, or payment in lieu of taxes, schedule would begin only after a tenant is secured. If the warehouse remains unleased, the PILOT would not go into effect and the developer must pay taxes on the property's full value.

Walser said the arrangement was borne out of concern on the IDA board

about incentivizing warehouse projects where there is not yet a tenant. The Town of Brookhaven implemented a moratorium on such projects last year, citing waning demand for warehouse space.

Though O'Connor voted no, he said recently the caveat was "a very good and creative solution." O'Connor, who has expressed skepticism about speculative industrial projects, said it could prevent the warehouse from becoming a "giant behemoth of a building sitting there with no tenant that is receiving IDA benefits."

Brooks King, eastern region vice president for Xebec, which owns Fifth XNY LLC, said in a statement: "This project represents an exciting opportunity to contribute to the long-term growth and vitality of the community."

The statement continued, "with great market fundamentals and a strong demand for best-in-class industrial space, Long Island has been part of Xebec's vision for a long time, and we are excited to work with the Town of Islip to bring a development that benefits all."

Islip's IDA property tax breaks usually kick in during the tax year one year after a project has secured a certificate of occupancy.

Typically at that point, developers pay discounted bills for the length of the PILOT, regardless of permanent job creation. Walser said that arrangement gives "the ownership a longer runway to stabilize the property" and find a tenant without being buried in tax bills.

The measure under consideration is "higher risk" for developers, Walser said. "You'd have a completed building, and then they'd be paying full assessed value immediately. And then it'd be empty. That's a scenario that I don't think would be attractive."

Tax breaks spur economic activity — especially on properties that are vacant or inactive — even if permanent job creation isn't immediate, Walser said.

"Without the incentive . . . you don't have any of these short term jobs, any of this activity or any increase in assessed value, or the permanent jobs — nothing happens without it," he said. "That's the bargain."

## Protecting Your Future

with Michael and Suzanne Ettinger  
Attorneys-at-Law



### Second Marriage Planning

In second marriage planning, a co-trustee is sometimes recommended on the death of the first spouse. While both spouses are living and competent they run their trust or trusts together. But when one spouse dies, what prevents the other spouse from diverting all of the assets to their own children? Nothing at all, if they alone are in charge. While most people are honorable, and many are certain their spouse would never do such a thing, strange things often happen later in life. A spouse may become forgetful, delusional or senile or may be influenced by other parties. Not only that, but the children of the deceased spouse tend to feel very insecure when they find out their stepparent is in charge of all of the couple's assets.

If you choose one of the deceased spouse's children to act as co-trustee with the surviving spouse there is a conflict that exists whereby the stepchild may be reluctant to spend assets for the surviving spouse, because whatever is spent on that spouse comes out of the child's inheritance. Then what if stepparent gets remarried? How will the stepchild trustee react to that event? What if it turns out the stepchild liked the stepparent when his parent was living, but not so much afterwards?

Here is where the lawyer as co-trustee may provide an ideal solution. When one parent dies, the lawyer steps in as co-trustee with the surviving spouse. The lawyer helps the stepparent to invest for their own benefit as well as making sure the principal grows to offset inflation, for the benefit of the deceased spouse's heirs. The stepparent in this case takes care of all their business privately with their lawyer. The trusts cannot be raided. These protections may also be extended for IRA and 401(k) money passing to the spouse through the use of the "IRA Contract". Surviving spouse agrees ahead of time that they will make an irrevocable designation of the deceased spouse's children as beneficiaries when the IRA is left to the surviving spouse, and further agrees that any withdrawals in excess of the required minimum distribution (RMD) may only be made on consent of the lawyer.

Second marriage planning offers numerous traps for the unwary.

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# Not swayed by new rules

## Battery storage opposition lingers amid code update

BY MARK HARRINGTON  
mark.harrington@newsday.com

As New York State and LIPA push ahead with plans for large battery-energy storage facilities, pockets of resistance continue to emerge on Long Island, even after the recent adoption of new fire safety codes for the projects.

Battery-storage developers have earmarked dozens of sites for lithium-ion battery storage plants across Long Island, including at least two under contract to the Long Island Power Authority in Hauppauge and Shoreham.

Last week, the New York State Energy Research and Development Authority, which administers green-energy programs, announced plans for 1,000 megawatts of new battery-energy storage across the state, part of Gov. Kathy Hochul's plan for some 6,000 megawatts of batteries by 2030. The technology got a boost from the Trump administration and Congress with the passage of the "Big Beautiful Bill" that included a carve-out for federal subsidies for utility-scale battery facilities through 2033, before credits begin to sunset.

Also last week, the state Fire Prevention and Building Code Council approved new storage safety codes using input from a Hochul-convened interagency Fire Safety Working Group, designed to address concerns about fires at the facilities, including one at a 5-megawatt facility in East Hampton. Earlier this year, a fire engulfed one of the nation's largest battery storage facilities, in Monterey, California, which burned for days and left toxins in the surrounding area.

### Opponents: Lithium fire risk

On Long Island, civic groups and some residents who live around proposed battery-storage projects have expressed opposition to the facilities, citing the potential for lithium-ion fires. Developers say the facilities are safe, with systems and construction designed to limit or prevent fires. Nevertheless,



Battery-storage developers have earmarked dozens of LI sites for storage plants. ■ Video: newsday.tv

### NYS fire safety code for battery storage

- Peer reviews for all new project installations exceeding energy capacity thresholds.
- Explosion protections for battery cabinets, akin to those for larger installations.
- "Qualified" reps with knowledge of the facility must be available for dispatch within 15 minutes of an incident, and be on scene within four hours.
- Monitoring of fire detection systems by a "central station service alarm system."
- An emergency response plan for every facility and site-specific training for local fire departments.
- Mandated "special inspections" paid for by the industry to be conducted regularly.

most Long Island towns have moratoriums on the facilities to varying degrees, though Brookhaven and East Hampton are among those that don't.

Louis Marcus, public information officer and longtime firefighter for the Hauppauge Fire District, which would include the LIPA-contracted facility, expressed concern about the location and frustration over a dearth of information about the plant.

Any potential fire at the proposed site in Hauppauge "has the potential to really get out of control," he said. "We just don't believe it belongs here."

On Thursday, the Hauppauge Fire District released a statement calling for Islip Town to extend its moratorium on new battery facilities, after expressing "serious safety concerns" about the proposed 79-megawatt facility by developer Key Capture Energy (KCE). The statement, by the district's board of fire commissioners and chiefs of the Hauppauge Fire Department, asked for a one-year extension of Islip Town's current battery-storage plant moratorium to allow the developer to address the district's concerns.

The fire officials said the main concern about the facility is its location, at 220 Rabro Dr. in Hauppauge, which they said is "not a suitable location," particularly because of the "history of lithium-ion battery fires at similar sites globally." They noted its proximity to a residential neighborhood, the Bretton Woods Elementary School and the St. Thomas More Church.

Those officials also cited safety issues for residents living nearby and first responders who would have to respond to any fires at the plant, and they called for "clear and comprehensive information regarding the safety measures (or lack thereof) for this facility."

KCE declined to address the fire district's concerns but in a statement, Lucia Yu, manager of development for KCE and the lead developer for the project, said that with the new state codes, "Islip has all the information it needs to lift the moratorium and continue to process the project's application . . ."

Yu said KCE "looks forward to addressing any concerns and providing additional information during the permitting process."

Islip Town officials declined to comment. LIPA in a statement said it believes "these facilities can be built and operated safely."

### Supporters: Improved safety

Battery proponents have said the facilities have vastly improved safety records in recent years with fewer fires at the facilities, and emphasized that new safety codes, which take effect in January, will provide even further safeguards. The new code mandates an outside, independent review of each developers' project plans.

NYSERDA, noting battery facilities have "evolved rapidly," said municipalities "have been asking for this updated [fire-safety] code, and New York has answered."

Local governments, the agency said, "now have the tools necessary to site, review and ap-

### WHAT NEWSDAY FOUND

- As New York State and LIPA push ahead with plans for large battery-energy storage facilities, resistance continues to emerge on Long Island, even after the adoption of new fire safety codes.
- The New York State Energy Research and Development Authority last week announced plans for 1,000 megawatts of new battery-energy storage across the state.
- The state Fire Prevention and Building Code Council last week approved new storage safety codes, designed to address concerns about fires at the facilities.

prove projects to ensure we have the most modern, affordable, safe and reliable energy system to power our communities and economic growth."

Newsday has reported that there are dozens of proposed battery storage plants that have requested interconnection to the grid from the New York Independent System Operator, which manages the state grid. KCE is among the biggest developers of proposed sites, but other developers listed include National Grid and the New York Power Authority, which is eyeing sites at its power plant properties in Brentwood and Holtsville.

Holtsville is also the site of a proposed 110-volt facility for which land clearing has already begun. There's also a smaller facility in Patchogue for which most construction is complete. Caithness, the power plant developer, has proposed two batteries at its Yaphank facility and has said it would likely participate in any NYSERDA procurement.

NYSERDA has said its bulk-energy program will employ a new "market-based" subsidy called an Index Storage Credit for developers, which would give project owners "greater revenue certainty while incentivizing them to participate in wholesale energy and capacity markets."

"Safe and strategic deployment of energy storage will help drive economic development and reduce costs for New Yorkers," Hochul said in a statement.

Town of Brookhaven

**Industrial Development Agency**

Governance Committee Meeting

Meeting Minutes

July 16, 2025

Members Present:

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

Also Present:

Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
Amy Illardo, Director of Marketing  
Jocelyn Linse, Executive Assistant  
Annette Eaderesto, IDA Counsel  
Howard Gross, Weinberg, Gross & Pergament, LLP (via Zoom)  
Barry Carrigan, Nixon Peabody, LLP  
Andrew Komoromi, Harris Beach Murtha, PLLC  
John Anzalone, Harris Beach Murtha, PLLC  
John Walker, Camoin Associates (via Zoom)  
Peter Curry, Farrell Fritz, P.C.  
Sylvia E. King-Cohen, Todd Shapiro Associates  
Eric J. Russo, Van Brunt, Juzwiak & Russo, PC  
Joseph Rossi, Nord Development  
Nicholas Cappadora, B2K Development  
Mike Kelly, Kelly Development

Chairman Braun opened the Governance Committee meeting at 10:03 A.M. on July 16, 2025, in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

**Meeting Minutes of January 8, 2025**

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

**Housing Study Presentation – Camoin Associates**

Mr. Walker presented the recently conducted housing studies: a housing needs assessment and a fostering housing development study. The studies focused on 2010 to 2024 and found that the overall population in the Town increased by approximately 2,600 residents, residents under the age of nineteen has dropped by 24,000 and residents over the age of sixty-five increased by 34,000. The median age rose from thirty-eight to forty-one and a half.

Seniors who are renters are the most financially stressed. There is an increased demand for smaller one or two-bedroom units. Over the last decade there has been an increase of approximately 2,600 units in the Town of Brookhaven; those gains have been focused on single or larger multi-family units. Approximately 39% of households in the Town were found to be cost burdened by spending more than 30% of their income on housing; renters are approximately 62% cost burdened. Households facing the greatest degree of being cost burdened are young residents and seniors. Currently there are 63,000 households in the Town that are cost burdened with nearly 30,000 of those considered to be severely cost burdened. Rental rates have increased by 52% in the last ten years; units for sale increased by 104%. Two thousand three hundred housing units both for sale or rent are forecasted to be needed within the next five years to meet demand. There is a large supply gap for people earning 50% or less of the area median income.

The analysis of the Uniform Tax Exemption Policy (UTEP) showed that it is effective but could be improved. Findings included that requiring 10% of units to be set aside to serve households with income levels equal to 120% of the area median income (AMI) does not provide a benefit with respect to pricing and the exemptions from property tax, sales tax, and a portion of the mortgage recording tax are necessary for the financial feasibility for housing projects. The requirement for 10% of units to be set aside at 120% of the AMI is not working because those levels are above the current market rate.

Multiple scenarios were discussed regarding the percentages set aside for workforce and affordable housing and the lengths of PILOT Agreements. These studies will continue to be

IDA Governance Committee Meeting  
July 16, 2025

reviewed, and another Governance Committee meeting will be held to discuss changes to the UTEP.

The motion to close the Governance Committee meeting at 11:32 A.M. was made by Mr. Pally, seconded by Mr. Trotta and unanimously approved.

*The next Governance Committee meeting is scheduled for Wednesday, August 20, 2025.*

DRAFT



Town of Brookhaven

**Industrial Development Agency**

Governance Committee

Meeting Agenda

**Wednesday, August 20, 2025 at 10:00 AM**

1. Roll Call
2. Minutes
  - a. July 16, 2025
3. Uniform Tax Exemption Policy

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

DATE: \_\_\_\_\_

APPLICATION OF: \_\_\_\_\_  
Name of Owner and/or User of Proposed Project

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

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

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

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

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

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

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

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

## **INDEX**

**PART I      OWNER AND USER DATA**

**PART II     OPERATION AT CURRENT LOCATION**

**PART III    PROJECT DATA**

**PART IV    PROJECT COSTS AND FINANCING**

**PART V     PROJECT BENEFITS**

**PART VI    EMPLOYMENT DATA**

**PART VII   REPRESENTATIONS, CERTIFICATIONS AND INDEMNIFICATION**

**PART VIII SUBMISSION OF MATERIALS**

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

**Part I: Owner & User Data**

1. Owner Data:

A. Owner (Applicant for assistance): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Federal Employer ID #: \_\_\_\_\_ Website: \_\_\_\_\_

NAICS Code: \_\_\_\_\_

Owner Officer Certifying Application: \_\_\_\_\_

Title of Officer: \_\_\_\_\_

Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Limited Liability Company ☐

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

State of Incorporation/Formation: \_\_\_\_\_

C. Nature of Business:

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

\_\_\_\_\_

D. Owner Counsel:

Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Individual Attorney: \_\_\_\_\_

Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

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

Name	Percent Owned
_____	_____
_____	_____
_____	_____

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)

---



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

---



---

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.

---



---

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:

---



---

I. List parent corporation, sister corporations and subsidiaries:

---



---

- 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:

---

---

- K. List major bank references of the Owner:

---

---

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”): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Federal Employer ID #: \_\_\_\_\_ Website: \_\_\_\_\_

NAICS Code: \_\_\_\_\_

User Officer Certifying Application: \_\_\_\_\_

Title of Officer: \_\_\_\_\_

Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

- B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

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

State of Incorporation/Formation: \_\_\_\_\_

- C. Nature of Business:

(e.g., “manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry”; “distributor of \_\_\_\_\_”; or “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: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Individual Attorney: \_\_\_\_\_

Phone Number: \_\_\_\_\_

E-mail: \_\_\_\_\_

F. Principal Stockholders or Partners, if any:

Name

Percent Owned

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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)

\_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

- 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.

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- 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:

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

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- 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:

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- L. List major bank references of the User:

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**Part II – Operation at Current Location**

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

1. Current Location Address: \_\_\_\_\_

2. Owned or Leased: \_\_\_\_\_

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

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

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

Yes ☐ No ☐

A. If yes, list the Address: \_\_\_\_\_

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

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

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

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

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

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

A. Please explain: \_\_\_\_\_

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

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### **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: \_\_\_\_\_

B. Tax Map: District \_\_\_\_\_ Section \_\_\_\_\_ Block \_\_\_\_\_ Lot(s) \_\_\_\_\_

C. Municipal Jurisdiction:

i. Town: \_\_\_\_\_  
 ii. Village: \_\_\_\_\_  
 iii. School District: \_\_\_\_\_

D. Acreage: \_\_\_\_\_

3. Project Components (check all appropriate categories):

A. Construction of a new building ☐ Yes                      ☐ No

i. Square footage: \_\_\_\_\_

B. Renovations of an existing building ☐ Yes                      ☐ No

i. Square footage: \_\_\_\_\_

C. Demolition of an existing building ☐ Yes                      ☐ No

i. Square footage: \_\_\_\_\_

D. Land to be cleared or disturbed ☐ Yes                      ☐ No

i. Square footage/acreage: \_\_\_\_\_

E. Construction of addition to an existing building ☐ Yes                      ☐ No

i. Square footage of addition: \_\_\_\_\_

ii. Total square footage upon completion: \_\_\_\_\_

F. Acquisition of an existing building ☐ Yes                      ☐ No

i. Square footage of existing building: \_\_\_\_\_

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

\_\_\_\_\_

4. Current Use at Proposed Location:

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

- i. If no, please list the present owner of the site: \_\_\_\_\_

B. Present use of the proposed location: \_\_\_\_\_

\_\_\_\_\_

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

- i. If yes, explain: \_\_\_\_\_

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

\_\_\_\_\_

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

\_\_\_\_\_

5. Proposed Use:

A. Describe the specific operations of the Applicant or other users to be conducted at the project site: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

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

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

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- 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?

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6. Project Work:

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

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

- B. What is the current zoning? \_\_\_\_\_

- 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: \_\_\_\_\_

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

7. Project Completion Schedule:

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

i. Acquisition: \_\_\_\_\_

ii. Construction/Renovation/Equipping: \_\_\_\_\_

- 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: \_\_\_\_\_

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## **Part IV – Project Costs and Financing**

### 1. Project Costs:

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

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

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

### 2. Method of Financing:

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

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

\_\_\_\_\_

3. Project Financing:

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

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

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

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

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

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## **Part V – Project Benefits**

### 1. Mortgage Recording Tax Benefit:

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

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

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

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

### 2. Sales and Use Tax Benefit:

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

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

- B. Estimated State and local Sales and Use Tax exemption (product of 8.625% and figure above):

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

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

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

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

### 3. Real Property Tax Benefit:

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

- B. Agency PILOT Benefit:

i. Term of PILOT requested: \_\_\_\_\_

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

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



## **Part VI – Employment Data**

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

Present number of FTEs \*\*: \_\_\_\_\_ Date \_\_\_\_\_ Average Annual Salary of Jobs to be Retained \_\_\_\_\_  
 FTEs to be Created in First Year: \_\_\_\_\_ (fill in year)

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

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

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

Number of Residents of LMA:

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

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

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

Construction Jobs to be Created: \_\_\_\_\_

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

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

### 2. Salary and Fringe Benefits:

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

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

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

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

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

Yes ☐ No ☐

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

Yes ☐ No ☐

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

Yes ☐ No ☐

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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?

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**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 RP

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 RP

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

Initial RP

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

Initial RP



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

Initial RP

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

Initial RP

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

Initial RP

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

Initial RP

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

Initial RP

**Part VIII – Submission of Materials**

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

*(Remainder of Page Intentionally Left Blank)*



**Part IX – Special Representations**

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

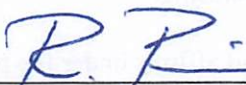
- a. The completion of the entire project will not result in the removal of an industrial or manufacturing plant of the project occupant from one are of the stat to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state.

Representative of the Applicant: 


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

Representative of the Applicant: 

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

Representative of the Applicant: 

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

Representative of the Applicant: 

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

Representative of the Applicant: 



**Part X – Certification**

Rogelio Pine (Name of representative of entities submitting application) deposes and says that he or she is the VP of Development (title) of Port Jefferson Commons LLC, the entities named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

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

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

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

R.P.

Representative of Applicant

Sworn to me before this 4th  
Day of April, 2025  
Christine S. Flynn  
(seal)

CHRISTINE S FLYNN  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01FL6357511  
Qualified in Monroe County  
My Commission Expires 04-24-~~2029~~ 2029

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

## **EXHIBIT A**

### **Proposed PILOT Schedule**

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



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

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

The Agency reserves the right to adjust these fees.

Updated: November 17, 2020

## **SCHEDULE B**

### **CONSTRUCTION WAGE POLICY**

**EFFECTIVE January 1, 2005**

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

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

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

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

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

OR

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

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

Adopted: May 23, 2005

## **SCHEDULE C**

### **RECAPTURE AND TERMINATION POLICY**

**EFFECTIVE JUNE 8, 2016**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **SCHEDULE D**

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

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

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

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

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

DATE: 07/10/2025

APPLICATION OF: Lawrence Aviation Solar Farm, LLC

Name of Owner and/or User of Proposed Project

ADDRESS:

White Plains, NY 10604

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

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

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

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

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

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

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

## INDEX

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<b>PART V</b>	<b>PROJECT BENEFITS</b>
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<b>PART VIII</b>	<b>SUBMISSION OF MATERIALS</b>
<b>EXHIBIT A</b>	<b>Proposed PILOT Schedule</b>
<b>SCHEDULE A</b>	<b>Agency's Fee Schedule</b>
<b>SCHEDULE B</b>	<b>Construction Wage Policy</b>
<b>SCHEDULE C</b>	<b>Recapture and Termination Policy</b>



**Part I: Owner & User Data**

**I. Owner Data:**

A. Owner (Applicant for assistance): Lawrence Aviation Solar Farm, LLC

Address: [REDACTED]

White Plains, NY 10604

Federal Employer ID # [REDACTED]

Website: www.ionrenewables.com

NAICS Code: 221114

Owner Officer Certifying Application: Daniel Prokopy

Title of Officer: Owner

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")

Solar PV Project Development Company

**D. Owner Counsel:**

Firm Name: none

Address: \_\_\_\_\_

Individual Attorney: \_\_\_\_\_

Phone Number: \_\_\_\_\_

E-mail: \_\_\_\_\_



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

Name	Percent Owned
i.on renewables, LLC	100%

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

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

no

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

no

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

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:

i.on renewables, LLC (parent company)

- 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:

IDA Applications for: Pennysaver Solar, LLC; Brookhaven Solar Farm, LLC, Brookhaven Solar Invest, LLC

- K. List major bank references of the Owner:

TD BANK / CHASE BANK

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"): n.a.

Address: \_\_\_\_\_

Federal Employer ID #: \_\_\_\_\_ Website: \_\_\_\_\_

NAICS Code: \_\_\_\_\_

User Officer Certifying Application: \_\_\_\_\_

Title of Officer: \_\_\_\_\_

Phone Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

- B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

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

State of Incorporation/Formation: n.a.

- C. Nature of Business:

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

n.a.

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: n.a.

Address: \_\_\_\_\_  
\_\_\_\_\_

Individual Attorney: \_\_\_\_\_

Phone Number: \_\_\_\_\_

E-mail: \_\_\_\_\_

F. Principal Stockholders or Partners, if any:

Name	Percent Owned
<u>n.a.</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)

n.a.  
\_\_\_\_\_  
\_\_\_\_\_

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

n.a.  
\_\_\_\_\_  
\_\_\_\_\_

- 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:

n.a.

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

n.a.

- 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:

n.a.

- L. List major bank references of the User:

n.a.

**Part II – Operation at Current Location**

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

1. Current Location Address: Lawrence Aviation Drive, Port Jefferson Station, NY 11777
2. Owned or Leased: Purchase Agreement with Suffolk County Landbank
3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.):  
Former Lawrence Aviation production facility space, ~36 acres

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

installation and operation of approximately 7.75 MWdc ground-mount solar pv facility

5. Are other facilities or related companies of the Applicant located within the State?  
Yes ☒ No ☐

A. If yes, list the Address: Pennysaver Amphitheater, Farmingville, Brookhaven Landfill, Yaphank, Holtsville Ecology

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

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

generating solar energy feeding into PSEG Long Island public grid

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

\_\_\_\_\_  
\_\_\_\_\_

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

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

other solar pv projects in Maine and Pennsylvania

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

A. Please explain: \_\_\_\_\_

\_\_\_\_\_

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

1 LLC Member with no salary compensation, no additional FTE required or anticipated

\_\_\_\_\_

**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:** Lawrence Aviation Drive, Port Jefferson Station, NY 11777

**B. Tax Map:** District 0200 Section 159 Block 2 Lot(s) 19 &  
District 0200 Section 159 Block 1 Lot 26

**C. Municipal Jurisdiction:**

i. Town: Brookhaven  
ii. Village: Hamlet of Port Jefferson Station  
iii. School District: Port Jefferson School District

**D. Acreage:** 36.17

**3. Project Components (check all appropriate categories):**

- A. Construction of a new building** ☐ Yes ☒ No  
i. Square footage: \_\_\_\_\_
- B. Renovations of an existing building** ☐ Yes ☒ No  
i. Square footage: \_\_\_\_\_
- C. Demolition of an existing building** ☐ Yes ☒ No  
i. Square footage: \_\_\_\_\_
- D. Land to be cleared or disturbed** ☒ Yes ☐ No  
i. Square footage/acreage: approximately 10 acres
- E. Construction of addition to an existing building** ☐ Yes ☒ No  
i. Square footage of addition: \_\_\_\_\_  
ii. Total square footage upon completion: \_\_\_\_\_
- F. Acquisition of an existing building** ☐ Yes ☒ No  
i. Square footage of existing building: \_\_\_\_\_

- G. Installation of machinery and/or equipment ☒ Yes ☐ No

i. List principal items or categories of equipment to be acquired: \_\_\_\_\_

installation of solar pv modules on concret ballast block racking system, inverters, further electrical equipment

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: Suffolk County Landbank

- B. Present use of the proposed location: no use - former Lawrence Aviation manufacturing site,  
factory buildings have been demolished by NY DEC

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

i. If yes, explain: \_\_\_\_\_

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

Purchase, Sales and Development Agreement with Suffolk County Landbank

- 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 will install approx. 7.75 MWdc solar pv ground mount facility on the property

- B. Proposed product lines and market demands: solar power generation



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

n.a.

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

Turning a former Superfund Site into a renewable energy generating facility which will benefit the Long Island community

- 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 purpose of the project is to build a renewable energy generating facility in form of a solar pv array

6. Project Work:

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

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

- B. What is the current zoning? L-1

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

Yes ☒

No ☐

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

n.a.

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

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

7. Project Completion Schedule:

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

i. Acquisition: September 2025

ii. Construction/Renovation/Equipping: construction Q4 2025

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: proposed start of construction is scheduled for Q3/Q4 2025, Commercial

Operation is expected to occur in Q2 2026

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

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

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$ <u>5m</u>
Building(s) demolition/construction	\$ <u>\$200,000 (tree clearing, leveling, grading, etc.)</u>
Building renovation	\$ <u>-----</u>
Site Work	\$ <u>4.78m labor costs</u>
Machinery and Equipment	\$ <u>5.75m solar equipment</u>
Legal Fees	\$ <u>50,000</u>
Architectural/Engineering Fees	\$ <u>150,000</u>
Financial Charges	\$ <u>-----</u>
Other (Specify)	\$ <u>429,984 PSEG LI interconnection costs</u>
Total	\$ <u>16.36m</u>

Please provide the percentage of materials and labor that will be sourced locally (Suffolk/Nassau Counties) ~35% (labor from local contractor & concrete)

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

2. Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$ no	_____ years
B. Taxable bond financing:	\$ no	_____ years
C. Conventional Mortgage:	\$ no	_____ years
D. SBA (504) or other governmental financing:	\$ no	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ -4.4m solar ITC *	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ 16.36m	_____ years
Total Project Costs		\$ 16.36m

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

0

\* Investment Tax Credit (ITC) is assumed for 2026 - after the completion of the project. The total project costs, \$16.36m are owner equity funded.

3. Project Financing:

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

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

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

none

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

no

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

n.a.

**Part V – Project Benefits**

1. **Mortgage Recording Tax Benefit:**

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

\$ n.a.

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

\$ n.a.

2. **Sales and Use Tax Benefit:**

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

\$ 5.75m

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

\$ 503,125

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

i. Owner: \$ n.a.

ii. User: \$ n.a.

3. **Real Property Tax Benefit:**

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: no

- B. Agency PILOT Benefit:

i. Term of PILOT requested: 30 years

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

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

**Part VI – Employment Data**

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

Present number of FTEs \*\*: 0

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

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													0

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

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE													0

Number of Residents of LMA:

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

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

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

Construction Jobs to be Created: ca. 30-40

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

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

2. Salary and Fringe Benefits:

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

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

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

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

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

Yes ☐ No ☒

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

Yes ☐ No ☒

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

Yes ☐ No ☒

the project is subject to property, sales and mortgage tax exemption. Without these exemptions,

**project will most likely not move forward**

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?

Project will be terminated. Suffolk County Landbank will not receive proceeds from the property sale

**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 DP

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 DP

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

Initial DP

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

Initial DP



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

Initial DP

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

Initial DP

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

Initial DP

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

Initial DP

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

Initial DP

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

Initial DP

### **Part VIII – Submission of Materials**

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

*(Remainder of Page Intentionally Left Blank)*

**Part IX – Special Representations**

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

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

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

*D. P. [Signature]*

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

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

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

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

*D. P. [Signature]*

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

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

*D. P. [Signature]*

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

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

*D. P. [Signature]*

**Part X – Certification**

DANIEL PROKOZY (Name of representative of entities submitting application) deposes and says that he or she is the MANAGER (title) of LAWRENCE AVIATION SOLAR FARM, 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

D. Prokozy

Representative of Applicant

Sworn to me before this 10<sup>th</sup>  
Day of July 2025  
Barbara Levy  
(seal)

BARBARA LEVY  
Notary Public, State of New York  
REGISTRATION NO. #01LE6392102  
QUALIFIED IN WESTCHESTER COUNTY  
COMMISSION EXPIRES 05/20/2027

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

## **EXHIBIT A**

### **Proposed PILOT Schedule**

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

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

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

The Agency reserves the right to adjust these fees.

Updated: November 17, 2020

## **SCHEDULE B**

### **CONSTRUCTION WAGE POLICY**

**EFFECTIVE January 1, 2005**

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

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

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

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

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

OR

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

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

Adopted: May 23, 2005

## **SCHEDULE C**

### **RECAPTURE AND TERMINATION POLICY**

**EFFECTIVE JUNE 8, 2016**

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

## **SCHEDULE D**

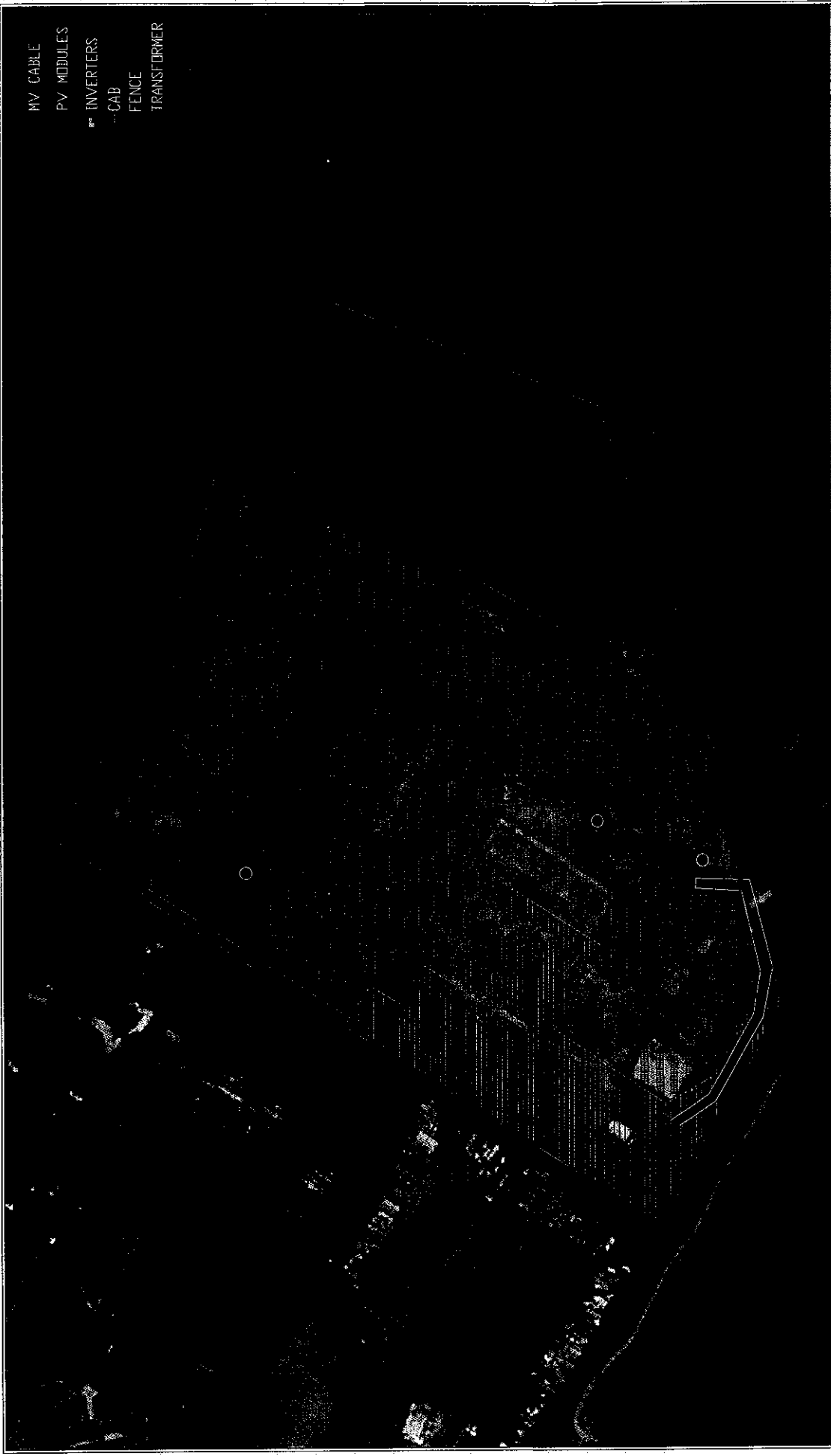
### **Agency Payment in Lieu of Taxes (PILOT) Policy**

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

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

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

MV CABLE  
 PV MODULES  
 INVERTERS  
 CAB  
 FENCE  
 TRANSFORMER



LAYOUT		LAWRENCE AVIATION SOLAR PLANT	
		SCALE	FORMAT
GENERAL LAYOUT - ACCESS ROAD		1/1	ANSI D
590wp BIFACIAL MODULES		CAD FILE	EH-LWE-B03
PERFORMED		4/18/2025	REVISION
VERIFIED			0
APPROVED			

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