

Town of Brookhaven
Industrial Development Agency

Governance Committee

Meeting Minutes

August 21, 2024

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

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Jocelyn Linse, Executive Assistant
Micah Avery, Intern
Annette Eaderesto, IDA Counsel
Barry Carrigan, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
Andrew Komoromi, Harris Beach, LLC

Chairman Braun opened the IDA Governance Committee meeting at 9:08 A.M. on Wednesday, August 21, 2024, 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 July 17, 2024

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

Mortgage Recording Tax

A partial exemption from the mortgage recording tax could potentially be granted to a project if it is 100% affordable housing or any housing project constructing a sewage treatment plant, core manufacturers as defined by NAICS codes #31-#33, adaptive re-use projects and projects costing \$10 million or less.

Ms. Eaderesto joined the meeting at 9:24 A.M.

The Members agreed to the proposed changes in offering the mortgage recording tax exemption. This matter will be brought before the full Board for approval.

Spec Warehouses

The moratorium on spec warehouses over 100,000 square feet is in effect until December 31, 2024. A robust discussion ensued on possible parameters and requirements for speculative warehouse projects. A proposal will be drafted and this matter will be revisited.

Uniform Tax Exemption Policy (UTEP)

At the last meeting, the Board discussed changing the IDA's definition of affordable housing to limiting rentals to tenants whose annual income is at or below 65% of the area median income for the Nassau/Suffolk region. Workforce housing will be changed to 10% of units set aside at or below 80% of the area median income for the Nassau/Suffolk region. Ten percent of units would need to be set aside as affordable and 10% set aside as workforce housing with rent amounts no more than 30% of the tenant's income. Senior housing projects will follow the same parameters as market rate housing.

The Board agreed to make these changes to the UTEP. A public hearing will be held to amend the UTEP after the Governor has considered pending legislation that might require additional edits to the UTEP.

At 10:02 A.M., Mr. Rose made a motion to close the Governance Committee meeting. The motion was seconded by Mr. Trotta, and all voted in favor.