

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING

HELD BY CONFERENCE CALL

RE: 15 COMMERCIAL LLC/ACROPOLIS FRAMING, INC. D/B/A PARTHENON FRAMING

MARCH 22, 2021

10:30 A.M.

APPEARANCES:

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY
ONE INDEPENDENCE HILL
FARMINGVILLE, NY 11738

BY: LISA M.G. MULLIGAN, CHIEF EXECUTIVE OFFICER

ALSO PRESENT:

DANIEL J. BAKER, ESQ., CERTILMAN BALIN ADLER & HYMAN, LLP

1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. Lisa MG Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.

3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

15 Commercial LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 15 Commercial LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and Acropolis Framing Inc. (d/b/a Parthenon Framing), a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Acropolis Framing, Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Agency for assistance in (a) the acquisition of an approximately 1.03 acre parcel of land (the “**Land**”), the acquisition and renovation of the approximately 10,000 square foot building and other improvements thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment not part of the Equipment (as defined herein) (the “**Facility Equipment**”), located or to be located at 15 Commercial Boulevard, Medford, Town of Brookhaven, Suffolk County, New York (and further described on the Suffolk County Tax Map as No. 200-606.00-02.00-011.000) (collectively, the Land, Improvements and Facility Equipment may be referred to as the “**Company Facility**”), which Company Facility is to be leased to the Agency by the Company, subleased by the Agency to the Company, and further subleased by the Company to the Sublessee, and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**,” together with the Company Facility, the “**Facility**”) to be leased by the Agency to the Sublessee, and which Facility is to be used by the Sublessee for the manufacture and distribution of, and office space in connection with the Sublessee’s business of the manufacture and distribution of, picture frames and related products. The Company Facility will be initially owned, operated and/or managed by the Company and the Equipment will be initially owned, operated and/or managed by the Sublessee.

The Agency will acquire a leasehold interest in the Land and Improvements and title to the Facility Equipment and the Equipment, and will lease and sublease the Company Facility to the Company for further subleasing to the Sublessee, and will lease the Equipment to the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing financing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility, and exemption of real property taxes, consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://brookhavenida.org/>) the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

N/A

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 11:00 A.M.