

*G4 18197, LLC  
14 Skillman Street  
Roslyn, NY 11576  
(646) 880-4870*

January 25, 2022

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

Dear Members of the Board:

I am the Manager of G4 18197, LLC (the "Applicant"). Attached please find an Application for Financial Assistance in connection with the potential residential development of 365-369 East Main Street, East Patchogue, New York (the "Project"). This rental community is proposed in response to the East Patchogue Incentive Overlay District ("EPIOD") approved by the Town of Brookhaven to supplement the local business district with vibrant residential development to provide a balance to the existing commercial uses.

With an aggregate cost of almost \$9 million, this exciting Project will deliver forty residential units in three 2-story buildings. Development will include necessary drainage, sanitary, landscaping and parking lots all in accordance with current code requirements. The community will satisfy the Town's workforce and affordable housing requirements (4 units will be affordable units for those who earn no more than 80% AMI and 4 units will be workforce units available to those who earn no more than 120% AMI). Additionally, the Applicant will donate both funds and land to the Town for the creation of a community park.

G4 Development Group LLC, the parent of the Applicant, is a significant and long-standing New York-based real estate investment and development organization. Notable Long Island focused projects include Roslyn Landing, a 78-townhome development in the Village of Roslyn, and retail strip centers in Roslyn Heights and Babylon. In addition to the Long Island-based interests, entities controlled by G4 Development Group LLC maintain numerous real estate interests in Manhattan and surrounding Boroughs.

Due to the high cost of construction, uncertain real estate taxes, and variable COVID market-related conditions, the Applicant requires the assistance of the Brookhaven Industrial Development Agency to make the Project economically viable.

The construction and occupancy of this new community will address the goals of the EPIOD and the 2010 Revitalization Plan for the Montauk Highway Corridor, East Patchogue by maintaining the existing community character, meeting the needs of the

Town of Brookhaven Industrial Development Agency  
January 20, 2022

rental housing deficit affecting the Town of Brookhaven, and reducing the negative impacts of commercial sprawl.

The development will significantly boost the local economy through construction spending, job generation and increased spending by the new residents. According to the Economic Impact Analysis prepared by MRB Group and submitted with the Application, the Project is expected to generate \$1.46 million in annual household spending in the Town of Brookhaven. The aggregate new household spending is estimated to generate thirteen (13) ongoing permanent jobs in the Town. Additionally, the MRB Group estimates that the construction phase will generate forty-two (42) jobs, \$2.54 million in wages and \$6.49 million in sales.

We request the TOBIDA provide the Project a sales and use tax exemption, mortgage recording tax exemption, and a partial abatement of real estate taxes. Thank you for considering this Application. I look forward to meeting with the Board to review this Application and answer any questions you may have.

Best regards,

A handwritten signature in black ink, appearing to read 'J. Behfarin', with a long horizontal flourish extending to the right.

Jason Behfarin

cc: Peter L. Curry, Esq.

Enclosures