



Rendering of Green Acres Mall redevelopment project. / Courtesy of Macerich

Court scuttles challenge to IDA tax breaks for Green Acres

[David Winzelberg](#)//April 7, 2025//

A lawsuit brought by four school districts against extended tax breaks for the Green Acres Mall has been dismissed by a court ruling.

Nassau State Supreme Court Justice Christopher McGrath dismissed the lawsuit on Wednesday, April 2 that was filed last summer against the Town of Hempstead Industrial Development Agency and Macerich Co., the owner of the Green Acres retail complex.

The suit, filed in August 2024 by the Valley Stream Central High School District and Valley Stream School Districts 30, 24, and 13, sought to reverse five-year extensions of IDA tax breaks which were approved in the spring of 2024.

The schools' lawsuit asked the court to declare the IDA's extension of the PILOTs (payments-in-lieu-of-taxes agreements) and lease agreements for the mall and the adjacent Green Acres Commons shopping center illegal and sought a judgment ordering the IDA to recapture benefits or force the mall's owner to pay increased PILOT payments to be distributed among the school districts. The school districts argued that the extension

was illegal because Macerich failed to meet job commitments tied to the tax breaks approved by the IDA in 2014 and 2015.

Macerich, which owns the mall and the Green Acres Commons shopping center, announced in Jan. 2024 that it was planning a more than \$100 million redevelopment at Green Acres Mall and asked the IDA to extend the PILOT for the mall by five years and lower the employment commitment from 2,774 to 2,400 full-time equivalent jobs at the property. Macerich also requested a PILOT extension for Green Acres Commons and that its employment requirement be lowered from 570 to 496 full-time equivalent jobs.

The court found the actions by IDA were legal and that the school districts lacked standing to challenge IDA PILOTs, as they are not taxpayers. McGrath also ruled that the school districts also lacked standing to assert claims that the IDA failed to undertake environmental impact studies before its actions to extend the PILOTs.

“We’re very pleased that the court agreed with our arguments,” Fred Parola, Hempstead IDA CEO, said in a written statement. “This is a total victory confirming that the IDA has done everything legally in its work to encourage economic development in the Town of Hempstead. We hope this ends the long-running controversy involving Green Acres.”

The attorney representing the school districts has yet to respond to a request for comment.

Tags: [Green Acres](#), [Hempstead IDA](#), [Macerich](#)



Rendering of Medford Gardens apartment development. / Courtesy of WellLife Network

Work begins on \$40M affordable senior housing project

[David Winzelberg](#)//April 16, 2025//

[WellLife Network](#) has begun construction on a \$40 million affordable housing project in Medford.

The three-story, 69,000-square-foot building will bring 67 apartments for renters age 55 and over to a 6.8-acre site at 3161 Horseblock Road.

The project, called Medford Gardens, will be a mix of 10 studios and 56 one-bedroom apartments. Apartments at Medford Gardens will be available for households age 55 and older earning up to 60 percent of the area median income. Thirty-three supportive apartments will be reserved for eligible seniors struggling with homelessness and mental health challenges. WellLife Network will be providing on-site support for eligible tenants such as health services, case management, crisis intervention, and vocational training.

Amenities in the building will include on-site laundry facilities on each floor, an exercise and wellness room, energy-efficient appliances and HVAC systems, a community room and lobby, access to green space, and 24/7 on-site staff. The new building will also have

sustainable features like electric heating and cooling, energy-efficient appliances, including laundry facilities, electric vehicle charging stations, storm drainage retention ponds and outdoor greenspace.

“We are committed to creating more opportunities for older New Yorkers to downsize into smaller homes in communities they love,” Gov. Kathy Hochul said in a written statement. “Medford Gardens will provide households with an affordable place to call home and provide vulnerable residents the support they need and deserve to continue to live independently. Thank you to the town of Brookhaven for your partnership and for showing what it means to be a Pro-Housing Community.”

Medford Gardens is supported by New York State Homes and Community Renewal’s Federal and State Low Income Housing Tax Credit Programs that are expected to generate \$19 million in equity. Additional support includes \$7.9 million from the New York State Office of Temporary and Disability Assistance’s Homeless Housing and Assistance Program. Operating funding for the 33 supportive units is being provided by the Empire State Supportive Housing Initiative through the New York State Office of Mental Health, according to the statement.

“Creating affordable, energy-efficient, and supportive homes is the cornerstone of HCR’s work,” New York State Homes and Community Renewal Commissioner RuthAnne Visnaukas said in the statement. “This \$40 million investment will allow 66 senior households the opportunity to live independently in a place they can afford. We thank the town of Brookhaven — a certified Pro-Housing Community — as well as WellLife and other local partners for sharing our vision on addressing the housing crisis on Long Island.”

The Medford Gardens project was also assisted by economic incentives from the Town of Brookhaven Industrial Development Agency.

“Combating housing insecurity for seniors, including those seniors with disabilities, takes action by local governments working with partners in the industry,” Brookhaven Supervisor Dan Panico said in the statement. “Unfortunately, there are many such seniors who have served our nation in the armed services, but face homelessness. The Town of Brookhaven is actively working to reduce homelessness for our residents, especially for our veterans.”

WellLife, which has executive offices in New Hyde Park and administrative offices in Smithtown, offers services at 80 locations across New York City and Long Island, including substance use disorder clinics, community outreach programs and residential facilities. The nonprofit also offers programs for those with intellectual/developmental disabilities and for mental health challenges.

Medford Gardens is expected to be completed in the summer of 2026.

Tags: [affordable housing](#), [multifamily housing](#), [senior housing](#)



Rendering of the townhomes at The Villas at Oak Run. / Courtesy of The Crest Group

Crest Group secures \$24M loan for new townhome project

[David Winzelberg](#)//April 15, 2025//

The Crest Group has landed a \$24 million construction loan for its new 55-and-over rental development in Middle Island.

The new community called The Villas at Oak Run will bring 74 two-bedroom townhomes to a 23.5-acre site at the northeast corner of Birchwood Park Drive and Middle Country Road.

Basking Ridge, N.J.-based Black Bear Capital Partners (BBCP), a real estate financial advisory firm and subsidiary of Black Bear Asset Management (BBAM), arranged the financing. Kearny Bank provided a two-year balance sheet construction loan at 70 percent LTC/LTV to The Crest Group.

The Villas at Oak Run will have 37 duplex buildings with two-bedroom, two-bath units totaling 93,138 square feet. Each apartment at the new community will come with a one-car garage, with amenities that include an indoor fitness center, half-mile walking path and an outdoor recreational area with pickleball courts.

The \$35 million Middle Island project received economic incentives from the Brookhaven Industrial Development Agency. Eight units will be designated as affordable and reserved

for renters earning up to 80 percent of the area median income and seven units designated as workforce housing will be leased to renters earning up to 120 percent of the AMI. Monthly rents for the market-rate apartments are projected to be \$3,648, with workforce units at \$2,286, according to IDA documents.

Bryan Manz and Emil DePasquale of BBGP arranged the \$24 million financing package.

“We’re proud to help bring this thoughtfully designed community to life and support the Town of Brookhaven’s mission to expand affordable housing options for seniors,” DePasquale said in a company statement.

BBGP/BBGP, which services transactions across all property types, reports it closed numerous refinance packages in excess of \$1 billion in 2024 despite “challenging market conditions.” BBGP, which has offices in New York, New Jersey, Chicago and Tampa, Fla., also has another \$750 million currently in the pipeline.

According to its statement, BBGP said The Crest Group “has demonstrated a strong track record of identifying and acquiring high-potential development sites,” consistently delivering well-executed projects across multiple asset classes. Its construction financing for the Middle Island project allows its latest development to move forward.

“BBGP secured favorable terms with Kearny Bank in today’s challenging capital markets, demonstrating the strength of our development plan and the growing demand for quality 55+ housing options in Suffolk County,” Daniel Scarda, director of Corporate Finance for The Crest Group, said in the statement. “It was a pleasure working with the BBGP team to get this transaction closed and we are eager to deliver additional high-quality development projects across our portfolio.”

The Middle Island development is expected to take from 18 to 22 months to complete.



Courtesy of Equinor/Vestas Wind Systems A/S

Trump administration stops wind project near coast of Long Island

Adina Genn//April 17, 2025//

A major wind farm project slated to begin off the coast of Long Island that is said to power 500,000 homes was halted after an order from U.S. Secretary of the Interior Doug Burgum.

Burgum directed the Bureau of Ocean Energy Management Wednesday to halt construction on Empire Wind, a fully-permitted project. He called for further review, saying the Biden administration rushed the approval.

The Norwegian company Equinor is building Empire Wind to start providing power in 2026. Equinor finalized the federal lease for Empire Wind in March 2017, early in President Donald Trump's first term. BOEM approved the construction and operations plan in February 2024 and construction began that year.

In a public statement on Wednesday, Equinor said: "We will engage directly with BOEM and the Department of Interior to understand the questions raised about the permits we have received from authorities." The company declined to comment on the fate of the project.

Supporters of offshore wind say Long Island, because of its natural resources, is poised to be a leading source of wind energy. Others have questioned its impact on the commercial fishing industry and environment.

On Wednesday, New York Gov. Kathy Hochul said in a statement that the federal government should support rather than undermine efforts to “make energy more affordable, reliable and abundant.”

She said that “Empire Wind 1 is already employing hundreds of New Yorkers, including 1,000 good-paying union jobs as part of a growing sector that has already spurred significant economic development and private investment throughout the state and beyond.”

She pointed out that the “project has already put shovels in the ground before the president’s executive orders—it’s exactly the type of bipartisan energy solution we should be working on.”

Nassau County Executive Bruce Blakeman favored the halting of the project. He took to Facebook on Thursday, calling for help in preventing “wind turbines off our shoreline. Windmills will destroy aquatic life, birds and hurt the local fishing industry,” he said.

Advocates for offshore wind say that halting the project puts the region at risk.

This includes the New York League of Conservation Voters, Alliance for Clean Energy New York and Citizens Campaign for the Environment.

In a joint statement, they said that “the Trump administration is jeopardizing thousands of union jobs, dealing a blow to clean energy and siding with fossil fuel interests over the health and safety of New Yorkers.”

The three organizations said that by “halting construction for Empire Wind I, President Trump is threatening Long Island’s energy independence and reliability, putting laborers out of work, undermining our efforts to combat coastal erosion that puts entire communities at risk, and causing dirty air and environmental degradation.”

The project, they said would “reduce reliance on foreign imports. Halting a fully permitted, shovel-ready project of this scale is unconscionable, especially at a time when we urgently need more clean, reliable energy to drive economic development and meet growing demand. The Administration is breaking the law while prioritizing the interests of their fossil fuel donors at the expense of working families – a reckless, dangerous move that turns back the clock on progress.”

The Biden administration sought to ramp up offshore wind as a climate change solution, setting national goals to deploy offshore wind energy, holding lease sales and approving nearly a dozen commercial-scale offshore wind energy projects. The nation's first commercial-scale offshore wind farm opened a year ago, a 12-turbine wind farm called South Fork Wind 35 miles east of Montauk Point.

Trump began reversing the country's energy policies his first day in office with a spate of executive orders aimed at boosting oil, gas and coal.

Last week, when Lee Zeldin, the Environmental Protection Agency administrator, visited Long Island, he said that the "president has made it crystal clear to his cabinet and to the public that he is not approving new wind permits right now."

The administration is reviewing all existing and pending offshore wind permits.

The Associated Press contributed to this story.

AI data center at BNL?

LI facility among possibilities eyed by Energy Dept.

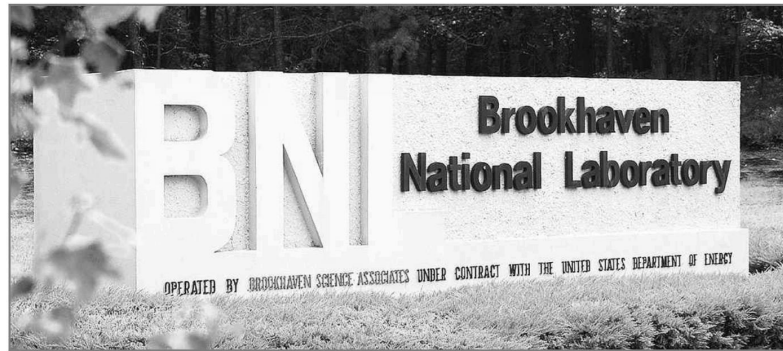
ONLY IN NEWSDAY

BY MARK HARRINGTON
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Brookhaven National Laboratory is on a list of U.S. Department of Energy-controlled sites that could be home to artificial intelligence data centers and related infrastructure development, including a new large power plant, according to a recently released federal request for information.

The request, which will inform future procurements of critical AI infrastructure by the federal government, is part of a plan to maintain the country's position at the "forefront of artificial intelligence innovation," according to the filing.

In an appendix included with the information request, the agency ponders building a 90-acre-plus AI data center primarily in wooded areas of the Upton campus in BNL's special "Discovery Park District." The information request notes that the lab is in "close proximity of



The Upton lab is a contender site for an AI data center and related infrastructure. ■ Video: newsday.tv

the existing Caithness Long Island Energy Center, which could be the site of a new 750mw gas turbine plant for the data center." The plan even has an artist's rendering of what the new plant could look like.

The DOE owns and operates the 5,322-acre BNL site in Upton, which is managed by Brookhaven Science Associates.

A Brookhaven National Lab spokesman referred an email seeking comment to the Department of Energy, which did not immediately respond.

Newsday last month reported that BNL has quietly begun a search for potential fu-

ture power sources for such a facility. Caithness Energy, which already operates a 350-megawatt power plant in Yaphank, has plans for a 750-megawatt plant on its own land that could be a contender, three sources told Newsday.

The Caithness plant alone, if built, would cost more than \$1 billion, according to 2014 estimates reported by Newsday. The power plant would require a new natural gas pipeline to fuel it, Newsday has reported.

Long Island could have a key local advocate for BNL projects. In late February, the Federal NewsWire announced that for-

mer Suffolk County GOP chairman John Jay LaValle was named White House liaison to the Department of Energy.

Staying ahead on AI is a "key national and economic security priority," according to the DOE notice, which lists BNL among 16 other federally owned or controlled sites that could house AI infrastructure.

"DOE sites offer potential advantages such as access to or the potential to build power infrastructure, secure locations, and opportunities for technological collaboration with DOE research facilities," the request noted. "DOE is considering opportuni-

ties to utilize these assets in a manner that enhances the United States' leading position in AI and benefits local economies."

The AI facilities could include "specialized IT equipment and associated cooling facilities, and their energy supply, including sources of generation, transmission (including substations), and storage," the report said, noting that federal labs have been developing AI tools "for decades" to "support science, energy, and security missions."

The Long Island Power Authority had originally considered using the Caithness II plant in 2013, but ultimately decided against it, after a PSEG analysis of LIPA's future energy needs determined it wasn't needed.

A spokesman for Caithness didn't immediately respond to a request for comment, but a senior Caithness official last month told Newsday: "If they [BNL] need more power, we are certainly ready to consider it and would build something that's upgraded from Caithness I in terms of efficiency."

The project appears to be on a fast track. The department wants to "enable the construction of AI infrastructure at select DOE sites to begin by the end of 2025," and have them operating by the end of 2027, the information request states.

NYS pols OK stopgap as budget talks go on

BY MICHAEL GORMLEY
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ALBANY — The State Legislature on Monday authorized another \$1.8 billion to keep state government running through Wednesday, as patience among legislators frayed over the late state budget.

The emergency spending bill includes pay for Gov. Kathy Hochul and her staff, but under state law, the pay for legislators is suspended when a budget isn't in place by the April 1 start of the fiscal year. Now, the late budget threatens lawmakers' two-week break, which is scheduled to begin Thursday.

"We need to do another extender and I'm not sure there is any change from last week," said Senate Finance Committee Chairwoman Liz Krueger

(D-Manhattan).

This year's third emergency spending bill extends spending for salaries for the executive and legislative staff employees, veterans services and Medicaid spending to hospitals.

Hochul said last week she will delay a budget deal for as long as she must to get an agreement that includes her policy priorities.

"I read the governor's comments," Krueger said Monday, days after she hoped a budget deal could be struck this week. "She said she is in no hurry to get a budget done . . . It's a darker day for me."

The delay in the closed-door negotiations rankled many legislators. "Here we are day six, not even an idea of when a budget is going to be here," said Assemb. Chris Tague (R-Scho-

harie). "Who knows? Let's make it 365" days. "I don't care. What a joke this place is."

Hochul in the budget extender included only spending through Wednesday. That means the Legislature likely would have to be in Albany during their Passover-Easter break to vote on another emergency extender. Assembly Ways and Means Committee Chairman Gary Pretlow (D-Mount Vernon) said the next extender required to keep paying state salaries would be due April 15.

In past years, the Legislature has returned to Albany during the Passover-Easter break for a budget deal or to pass extenders.

Last week, Hochul jabbed at the Legislature, saying they were planning to go on vacation despite the late budget, but that she will stay on the job.

John Kaehny of the Reinvent Albany government watchdog group said protracted late budgets not only hurt fiscal planning by state and the local governments and school districts that depend on state aid, but impinges on the regular legislation session, set to end June 12. "The budget is when the governor has maximum negotiating power, so really short legislative sessions takes power away from the Legislature," he told Newsday.

Meanwhile, local district attorneys were in Albany to bolster one of Hochul's policy proposals that faces some opposition from legislative leaders in the closed-door negotiations for a budget.

At issue is how much evidence a prosecutor must provide to a defense attorney in a criminal case before a defendant decides whether to take a plea bargain or

fight the charges in court. Hochul seeks to require prosecutors to provide only substantial evidence, so that cases won't be dismissed over inconsequential evidence or other "technicalities."

Legislative leaders, however, are fighting over what evidence would be considered inconsequential. Legislators want to avoid practices in past years when some prosecutors withheld important evidence until trial.

"The proposal is about justice and compliance," Bronx District Attorney Darcel Clark told reporters. "We are trying to level the playing field for victims."

But Senate Majority Leader Andrea Stewart-Cousins (D-Yonkers), in a March 25 news conference, said, "We don't want cases thrown out because a paper isn't there. But we don't want wrongful convictions, either."

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↑ DOW	42,001.76
	+417.86
↓ NASDAQ	17,299.29
	-23.70

STOCKS RECOVER AFTER VOLATILE DAY

President Donald Trump's fast-approaching "Liberation Day" sent stock markets swinging sharply worldwide Monday.

On Wall Street, the S&P 500 rose 0.6% in another roller-coaster day, after being down as much as 1.7% during the morning. The reversal helped the index shave its loss for the first three months of the year to 4.6%, making it the worst quarter in 2½ years.

The Dow Jones Industrial Average also swerved higher after erasing an initial loss; it climbed 417 points, or 1%. Slides for Tesla, Nvidia and other influential Big Tech stocks, though, sent the Nasdaq composite down 0.1%.

Such neck-twisting turns have become routine for the U.S. stock market recently because of uncertainty about what Trump will do with tariffs — and by how much they will worsen inflation and grind down growth for economies.

Wall Street's swings followed a sell-off that spanned the world earlier Monday as worries built about the effects of the tariffs that Trump says will bring manufacturing jobs back to the United States.

In Japan, the Nikkei 225 index dropped 4%. South Korea's Kospi sank 3%, and France's CAC 40 fell 1.6%.

Gold rose again to briefly crest \$3,160 per ounce.

Prices for Treasury bonds also climbed, which in turn sent their yields down. The yield on the 10-year Treasury fell to 4.21% from 4.27% late Friday and from roughly 4.80% in January.

— AP

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Apartment lottery open

Applications for Suffolk units due by April 29

BY JONATHAN LAMANTIA
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Long Islanders searching for apartments can apply for one of 38 units in East Patchogue that will be available at below-market rents as part of a housing lottery open through April 29.

The Grove, developed by Georgica Green Ventures, will open early this summer, with rents ranging from \$1,575 for a one-bedroom to \$3,076 for a three-bedroom unit, depending on an applicant's income and household size.

Individuals applying for the building's most affordable one-bedroom units can earn up to \$65,640, while a family of four earning up to \$140,580 could qualify for the priciest three-bedroom.

"This project is designed to be affordable to not just one particular group of people but three tiers of incomes," said Allison Ekblom, vice president of development at Glen Cove-based Georgica Green Ventures.

The Grove, which cost about \$35 million to build, is the latest project tied to the revitalization of East Patchogue, which got a boost last year when the state committed \$2 million for a cultural arts center in the hamlet.

Long Island has the greatest percentage of renters, 51%, that pay at least 30% of their incomes toward housing costs of any region in the state, according to a report published last year by state Comptroller Thomas P. DiNapoli.

The new apartments will bring new residents to East Patchogue, which is needed to attract retailers to the area's downtown, said John Quatrala, a board member at civic organization Focus East Patchogue.

"These housing units will bring people into the community, and you need people to help raise up an area — people to be out walking, people to be on the streets patronizing local businesses," he said. "All those things make for a vibrant community."

Amenities in the building include a children's playground

BELOW MARKET RENTS AT THE GROVE

Apartments will rent from \$1,575 for a one-bedroom to \$3,076 for a three-bedroom unit, depending on an applicant's income and household size.

UNIT SIZE	MONTHLY RENT	HOUSEHOLD SIZE	MAXIMUM INCOME
60% OF AREA MEDIAN INCOME			
1 bedroom	\$1,575	1	\$65,640
1 bedroom	\$1,575	2	\$75,000
2 bedroom	\$1,877	2	\$75,000
2 bedroom	\$1,877	3	\$84,360
2 bedroom	\$1,877	4	\$93,720
3 bedroom	\$2,154	3	\$84,360
3 bedroom	\$2,154	4	\$93,720
3 bedroom	\$2,154	5	\$101,220
3 bedroom	\$2,154	6	\$108,720
80% OF AREA MEDIAN INCOME			
1 bedroom	\$2,127	1	\$87,520
1 bedroom	\$2,127	2	\$100,000
2 bedroom	\$2,538	2	\$100,000
2 bedroom	\$2,538	3	\$112,480
2 bedroom	\$2,538	4	\$124,960
3 bedroom	\$2,919	3	\$112,480
3 bedroom	\$2,919	4	\$124,960
3 bedroom	\$2,919	5	\$134,960
3 bedroom	\$2,919	6	\$144,960
90% OF AREA MEDIAN INCOME			
2 bedroom	\$2,673	2	\$112,500
2 bedroom	\$2,673	3	\$126,540
2 bedroom	\$2,673	4	\$140,580
3 bedroom	\$3,076	3	\$126,540
3 bedroom	\$3,076	4	\$140,580
3 bedroom	\$3,076	5	\$151,830
3 bedroom	\$3,076	6	\$163,080

SOURCE: NEW YORK STATE HOMES AND COMMUNITY RENEWAL. INCOME GUIDELINES & PERMITTED HOUSEHOLD SIZE ARE SUBJECT TO CHANGE. **MINIMUM INCOME IS BASED ON 2.5 TIMES THE ANNUAL RENT.

and a fitness center, as well as an on-site laundry.

Ekblom credited Georgica Green's property management for helping it maintain relationships with local communities and win support for building additional housing in areas such as the Town of Southampton.

A key factor

"The key is having a presence — having staff walking around the property, staff cleaning up garbage and maintaining the appearance of the buildings," she said.

The 55-unit building also has 17 units set aside for survivors

of domestic violence. They will have access to on-site support services from nonprofit New Ground, a Levittown-based social services agency. Those units, offered at lower rents than others, are separate from the lottery. New Ground will coordinate placement of clients who need housing.

The lack of affordable housing on Long Island creates dangerous situations for domestic violence survivors who cannot afford to move to new homes, said Shannon Boyle, New Ground's executive director.

The new apartments will give individuals a chance to

focus on other aspects of their lives, such as going back to school or getting ahead at work, she said.

"The Grove is a model that needs to be repeated because there's not enough affordable housing on Long Island, and when I say affordable, I mean for the lowest-income individuals that are trying to climb out of poverty and still want a safe and good place for their children to grow up," Boyle said.

Specific preferences

People with a mobility-related disability will receive priority for six of the units while individuals with a hearing or vision disability will receive priority for three units.

The Grove will also include 1,000 square feet of ground-floor retail, which Georgica Green hopes to lease to a grab-and-go food establishment, and a public plaza on the corner of East Main Street and Grove Street will have outdoor seating.

Project financing included \$21.1 million from federal and state low-income housing tax credits, as well as \$2.4 million from New York State Homes and Community Renewal, the state's affordable housing agency. Suffolk County also contributed \$1.8 million in acquisition and infrastructure loans.

The apartments at The Grove exemplify how new affordable housing can boost economic development in an area, RuthAnne Visnauskas, commissioner of New York State Homes and Community Renewal, said in a statement.

"Communities across Long Island need homes that are attainable for people at all income levels and in all stages and phases of life," she said.

Lottery applications are available online at gvlc.com/lottery.



The 55-unit Grove development in East Patchogue will include 38 apartments at below-market rents.

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Future of LI

Trump orders on energy bring new urgency, scrutiny

ONLY IN NEWSDAY

BY MARK HARRINGTON
mark.harrington@newsday.com

The coming months could be make-or-break for green energy on Long Island.

With work on two large offshore wind farms linked to the Island intensifying this spring, the Trump administration's scrutiny of wind power continued with the unexpected revoking of a crucial permit for a fully green-lighted project in southern New Jersey last week.

Meanwhile, as the Propel New York project prepares to start work on the 90-mile cable project chiefly on Long Island next year, a spokesman for the Army Corps of Engineers told Newsday his agency is scrutinizing the \$3 billion-plus plan in light of two Trump administration executive orders, including one critical of wind energy.

An Army Corps permit is one of several critical ones needed to advance the project, which is intended to bolster high-voltage transmission lines through Nassau County, New York City and Westchester County for an influx of wind energy.

At the same time, federal tax credits that have long provided the main impetus for Long Island's leading position in solar power, with nearly 1 in 10 homes here bearing rooftop solar panels, are facing new scrutiny as Congress considers a bill that could eliminate the 30% credits.

"Environmentalists who have fought for years for offshore wind have a real reason to be very concerned about what this administration will do," said Neal Lewis, executive director of the Sustainability Institute at Molloy University and a long-time wind-energy advocate.

Trump is "going to use his powers in ways that can really devastate the industry for years to come . . . There's an element of holding your breath and continuing to keep fighting," he said.

Trump has long denigrated green energy initiatives, and



A vessel working on the underwater cable for Orsted's Sunrise Wind is seen off Smith Point County Park last month.

WHAT NEWSDAY FOUND

■ **The Trump administration's scrutiny** of wind energy projects, including the revocation of a crucial permit for a New Jersey wind farm, poses challenges for Long Island's green energy initiatives.

■ **The Army Corps of Engineers** told Newsday the agency is scrutinizing the \$3 billion-plus Propel New York plan in light of two Trump executive orders, including one critical of wind energy.

■ **Federal tax credits**, crucial for Long Island's solar power development, face potential elimination as Congress considers a bill that could impact financing for renewable energy projects.

The 924-megawatt project, by Denmark-based Orsted, will deliver all its energy to a vast new receiver station in Holbrook, where separate crews are upgrading the substation and another company is at work on a 110-megawatt battery to store its power.

Parking lots at the Smith Point Marina and the beach park are crowded with supplies, fleets of trucks and lines of equipment, some moved around on barges — all mobilized to finish the land-based work before offshore cables and turbine towers are installed.

A barge for cable-pulling operations sits just off shore. The land-based construction is on schedule for completion before the summer beach season on Memorial Day.

The heightened work activity comes as the Environmental Protection Agency earlier this month withdrew a previously issued pollution permit for the fully permitted Atlantic Shores wind farm in southern New Jersey, one scheduled to start construction this year amid considerable local opposition.

Atlantic Shores, in a statement last week, said it was "disappointed by the EPA's decision to pull back its fully executed permit as regulatory certainty is critical to deploying major energy projects." The project was to be 10 to 20 miles from the New Jersey shoreline.

EPA spokesman Elias Rodriguez, in an email, pointed to

wind energy in particular, as costly, unsightly and inefficient while throwing deeper government support for fossil fuel and nuclear energy.

All the projects slated for Long Island remain in place for now and are continuing apace, with work on some appearing to take on a level of urgency.

Urgency for Sunrise Wind

Activity at Smith Point County Park, for instance, reached a fever pitch last week as hundreds of workers converged to finish the 17-mile land-based cable for Sunrise Wind.

wind, solar projects



A lifted barge performs work at Orsted's South Fork Wind Farm in December 2023, months before completion of the project, 20 miles southeast of Block Island and 30 miles east of Montauk.

NEWSDAY / STEVE FROST

the Trump administration's memorandum on wind energy in explaining the move, but declined to say whether a similar fate could await other offshore projects that also have all their permits.

He noted Trump's order "directs an immediate review of federal wind leasing and permitting practices and provides that the heads of various executive department agencies, including the administrator of the Environmental Protection Agency, shall not issue new or renewed approvals, rights of way, permits, leases, or loans for on-shore or offshore wind projects pending the completion of a comprehensive assessment and review of federal wind leasing and permitting practices."

Another wind project that will be built off the coast of Long Beach, and which has already begun extensive land-based operations, is Norway-based Equinor's Empire Wind, for which spokesman David Schoetz said "marine activities are scheduled to begin in spring 2025."

In an emailed statement, Equinor noted it has "received

all necessary federal permits for offshore construction and will continue to comply with the requirements of these permits."

Headwinds for Empire Wind

The project has already begun work at South Brooklyn Marine Terminal, including for a new operations and maintenance facility and components for a transformer. The project will rely on an undersea cable from a planned wind-array 15 miles from Long Beach, where some residents remain staunchly opposed to it. One of them, Christina Kramer of Protect Our Coast Long Island, NY, said on Wednesday the group has filed numerous objections to the project with federal agencies. "We want a new federal review," she said.

Rodriguez of EPA noted that Empire Wind's EPA permit was issued in February 2024 and that "no other air permit is required from EPA."

As for Sunrise Wind, spokeswoman Meaghan Wims, in an email, said the company was "closely monitoring federal policy and its implementation." The

project is on target to begin producing energy in 2027, she said.

Wims declined to say how much Sunrise Wind is costing to build or to discuss the EPA and its yanked permit for Atlantic Shores.

An EPA spokeswoman said there are no pending Sunrise Wind appeals before the board.

As questions swirl about what Washington will do next on wind, another big project preparing to provide a huge boost to the offshore wind industry, Propel NY Energy, also could be facing headwinds.

In an email response to Newsday about the 90-mile high-voltage project from Nassau to Westchester, a U.S. Army Corps of Engineers spokesman said: "The Army Corps of Engineers is evaluating the next steps for the proposal pursuant to the direction provided by the administration's executive orders and memorandum." Asked which orders specifically, the spokesman, James D'Ambrosio, pointed to Trump's orders declaring a National Energy Emergency and the second relating to offshore wind leasing and permitting.

D'Ambrosio said the agency has acknowledged to Propel that its application "has been received and is under review."

Susan Craig, a spokeswoman for the New York Power Authority, which is leading the effort with private developers at New York Transco, said Propel is "continuing the permitting process, working with all regulators and stakeholders including the Army Corps of Engineers and working toward a mid-2026 construction start."

Green energy advocates say developers are right to be concerned about the potential for delays and other impediments to their projects.

"If you are not fighting against Trump's agenda, you are part of it," said Ryan Madden, energy activist for the Long Island Progressive Coalition, which rallied with other groups outside the Hauppauge office of Gov. Kathy Hochul last week to spur her to push back harder against Trump's moves.

Eyes on tax credits

It's not just wind-farm related projects that green-en-

ergy advocates are concerned about. Earlier this month, a contingent of Republican congressmen led by Rep. Andrew Garbarino, of Bayport, wrote a letter to the chairman of the House Ways and Means Committee, requesting that a pending House spending bill keep "on our current path to energy dominance amid efforts to repeal or reform current energy tax credits." The federal government currently offers generous tax credits for solar energy installations that can cut one-third or more from the cost of the \$20,000-plus projects. Tax credits also apply to heat pumps, wind farms, batteries and other renewable energy.

The letter doesn't mention solar energy or even green-energy projects generally, but asserted that any "premature" phaseout of the credits could impact developer financing of projects already planned.

David Schieren, chief executive of Empower Solar in Island Park and chair of the New York Solar Energy Industry Association, a trade group, said loss of the tax credits would "reduce demand, there's no escaping that fact." And its force would be multiplied by anticipated tariffs on solar panels and high interest rates that have already sharply cut back sales.

Jack Pratt, senior political director of the activist group Environmental Defense Fund, noted the tax credits have been in place since before the prior Trump administration renewed them in his first term and said the credits are "on the table" in a bill expected to be drawn up before the month's end. The committee chair "wants to repeal everything, but I feel like there's a better chance" of saving them than there was three months ago.

Senate Minority Leader Chuck Schumer (D-N.Y.) says he'll fight.

"It makes zero sense that congressional GOP leaders want to roll back the 30% investment tax credit for solar, wind, heat pumps," Schumer spokesman Angelo Roefaro said in an email, adding that losing the credits would "hammer consumers with higher energy prices and derail vital projects that boost Long Island's economy and the environment."

GUEST ESSAYS

LI economy will be trade war casualty

Many of the region's businesses, large and small, rely deeply on foreign trade

BY E. CHRISTOPHER MURRAY
Guest essay

President Donald Trump's imposition of tariffs against Canada, Mexico and China and the trade war that has begun will negatively affect Long Island companies. Historically, countries have imposed tariffs to protect businesses that cannot compete in a free-trade environment. This isn't the case with Long Island's businesses, many of whom rely on foreign trade. Tariffs, by definition, are anti-growth. They seek to protect uncompetitive industries and will harm Long Island's most productive companies by causing an increase in the cost of their goods in foreign markets. Small companies like Love & Quiches Gourmet in Freeport exports frozen cheesecakes and chocolate cakes, primarily to the Middle East. Larger businesses like Long Island-based

Nature's Bounty, which employs more than 2,000 workers, have also successfully expanded their foreign sales. In addition, Long Island has a very competitive medical and dental supply manufacturing base that relies on foreign trade. Air Techniques, a dental machinery manufacturer in Melville, sells its products globally. Henry Schein, the manufacturer of dental and medical supplies that is one of Long Island's largest businesses, exports to Canada and the rest of the world. According to the Long Island Association, companies in Nassau and Suffolk export nearly \$1.5 billion in goods to Canada alone. Long Island's highly trained workforce allows its businesses to be very competitive on the world economic stage if free trade is allowed to prevail. However, Trump's use of tariffs to boost domestic manufacturing and promote other policy goals is misguided at best and



An assembly line at Nature's Bounty in Bohemia.

destructive at worst. Countries against whom Trump seeks to impose tariffs such as Canada and those in the European Union have retaliated against U.S. goods, including successful products like Kentucky bourbon and Harley-Davidson motorcycles. On Long Island, tariffs against our most competitive industries, especially those based on technology, will cause those industries to lose sales, limiting the ability of Long Island businesses to grow.

Some businesses on Long Island that depend on foreign trade will lose export sales and not be able to stay in business, laying off workers and causing a ripple effect as laid-off employees curtail discretionary purchases such as dining out. In turn, Long Island restaurants will lose business and will have to lay off some employees, causing a downward spiral. As seen by Wall Street's reaction, the stock market is already factoring in the possibility of a recession if these trade wars

continue. The key to a healthy economy is growth — to create jobs, to allow Long Island residents to move forward economically, and to increase our tax base to fund our schools and local governments. The substantial growth of the Long Island economy over the past 50 years is attributable primarily to the nation's free trade policies. While the future may belong to the technology sector, traditional industries like automobile manufacturing have stayed competitive by importing parts from countries that can make them more cheaply, reducing the cost of automobiles exported from the United States. Similarly, Long Island's future depends on its businesses being able to purchase cheaper components overseas and selling their finished products to global markets. Tariffs will prevent either from happening. ■ THIS GUEST ESSAY reflects the views of E. Christopher Murray, a partner at Uniondale-based law firm Rivkin Radler.



NY State impedes battery storage progress

Agencies that control approvals have stymied Brookhaven's clean energy plans

BY DAN PANICO
Guest essay

As supervisor of the Town of Brookhaven, New York's largest township by size, I have long advocated for leading by example in exploring renewable energy. That includes battery energy storage systems (BESS) to improve grid reliability and meet power demands. However, despite our commitment, we are consistently thwarted by state agencies that claim to support BESS but fail to act when it matters most. New York's energy agencies, including the New York Independent System Operator, Long Island Power Authority, and New York State Energy Research and Development Authority, are responsible for facilitating BESS development.

They control the approvals and infrastructure needed to advance clean energy projects yet are causing significant delays and escalating costs. New York's own mandates — such as the 2019 Climate Leadership Protection Act, which requires a zero-carbon energy grid by 2040, and the goal of 6 gigawatts of BESS power by 2030 — are being undermined by these delays, directly impacting storage projects planned for Brookhaven. In our town, two projects totaling 150 megawatts have been delayed. While the private sector is ready to invest hundreds of millions of dollars in BESS projects, construction has not begun due to inefficiencies within the state system. The NYISO interconnection process, which should take two

years, is taking four to six, and costs have skyrocketed, with some projects facing increases of \$25 million or more. Additionally, LIPA's policy changes have further complicated BESS integration. Last year, LIPA restricted transmission lines of new projects from crossing existing transmission lines to connect to the grid, resulting in the termination of multiple projects. These regulatory hurdles significantly affect the business case for clean energy, leaving developers with fewer viable options. These delays are not theoretical — they have real consequences. Developers cannot secure financing without revenue certainty from programs like NYISERDA's Index Storage Credit. However, this program, designed to provide that certainty, has suffered delays for years, preventing progress. Without its implementation, New York's already challenged climate goals will remain

unattainable. Brookhaven continues to actively explore BESS development, where appropriate, despite these systemic failures. But without support from NYISO, LIPA, and NYISERDA, we are struggling to move forward. These agencies must implement clear, consistent policies and eliminate obstacles to progress. If New York is serious about improving energy reliability and meeting its climate goals, it must stop allowing bureaucratic inefficiencies to prevent advancement. Finally, and most importantly to our communities, the amount of time it has taken the state Department of State to update the BESS fire code is unacceptable. Gov. Kathy Hochul's Fire Safety Working Group issued draft recommendations in July 2024, and there is talk that they might not be finalized and codified for another six to nine months, or more. This updated fire code is critical to evaluate

BESS permit applications. Construction on two BESS facilities is underway, with Holtsville only possessing site clearing permits and still in need of building permits. Brookhaven remains committed to keeping an open mind, but we need state agencies to fulfill their promise and be consistent. We urge NYISERDA, NYISO and LIPA to provide the leadership necessary so that all of the considerable time and expense spent by municipalities to evaluate and hold hearings on these systems is time well spent. Simply said, municipalities throughout Long Island cannot be expected to be partners when the partnership is one-sided and fraught with chaos. The state needs to do better. ■ THIS GUEST ESSAY reflects the views of Dan Panico, supervisor of the Town of Brookhaven.



Town of Brookhaven
Industrial Development Agency

Meeting Minutes

March 26, 2025

Members Present: Frederick C. Braun, III
Martin Callahan
Mitchell Pally
Ann-Marie Scheidt
John Rose

Excused Members: Felix J. Grucci, Jr.
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
Annette Eaderesto, IDA Counsel
Barry Carrigan, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
Andrew Komaromi, Harris Beach Murtha, PLLC
Dan Baker, Greenberg Traurig, LLP (via Zoom)
Joseph Ceccoli, Biocogent, LLC (via Zoom)
Dan Dornfeld, Forchelli Deegan Terrana, LLP (via Zoom)
Brian Egan, Egan & Golden, LLP (via Zoom)
Joseph Smith, Duggal (via Zoom)
Demian Cacciolo, Duggal (via Zoom)

Chairman Braun opened the IDA meeting at 10:38 A.M. on Wednesday, March 26, 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 February 5, 2025 & March 13, 2025

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

CFO's Report

Ms. LaPonte informed the Board that the audit and PARIS Report were recently presented to the Audit Committee who accepted them in draft format and have recommended them to the Board for approval.

The motion to approve the audit and PARIS Report in form and substance was made by Mr. Pally, seconded by Mr. Rose, and unanimously approved.

Biocogent, LLC / Martosc Properties, LLC – Application

Ms. Scheidt recused herself from the discussion of this application. Mr. Ceccoli explained that this will be the third building to be included at their campus in Bellport. The first building is for operating and warehouse space, the second building is for process manufacturing and the third will be for research and development and biomanufacturing. Biocogent manufactures biologically active dermatologic ingredients for non-regulated and over the counter skincare and med-care markets. The application for the third building, which is located at 9 Sawgrass Drive and is approximately 10,000 square feet. There are currently 42 employees with an average salary of \$129,000; they anticipate creating six more positions. This project is expected to cost \$4.25 million, and a sales tax exemption and PILOT are being requested. A mortgage recording tax exemption has not been requested.

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

Vineyards at Coram – Ornstein Levton Company – Resolution

Mr. Pally recused himself from the discussion of this resolution. The cost benefit analysis, application and supporting documents were included in the meeting packets. A public hearing was held with no comments received.

The motion to approve this resolution was made by Mr. Rose, seconded by Ms. Scheidt and approved with Mr. Pally recusing himself.

JB Risk Services

The current contract for the Insurance Risk Manager is capped at three hours per project with the option for approval if additional time is required; it has been more common that additional time is necessary. Mr. Pally made a motion to update the contract to allow for more hours and to increase the hourly rate from \$250 per hour to \$300 per hour. The motion was seconded by Mr. Rose and unanimously approved.

CEO's Report

Angela's House

This project is requesting to voluntarily terminate their agreement with the Agency and that no benefits that have already been granted be clawed back. Mr. Egan advised the Members that donations have disappeared in the not-for-profit economy.

The motion to approve this termination and not seek any clawback of benefits was made by Mr. Pally and seconded by Ms. Scheidt. All voted in favor.

ABLI Sponsorship Request

Mr. Callahan made a motion to sponsor the Long Island Real Estate Dinner on June 12th at a cost of \$2,500. The motion was seconded by Mr. Rose and unanimously approved.

NYSEDC Sponsorship Request

Mr. Pally made a motion to sponsor the annual NYSEDC Cooperstown Conference at a cost of \$5,500. The motion was seconded by Mr. Callahan and passed with Mr. Braun recusing himself.

Housing Study

A first draft of the first part of the Housing Study has been received.

Duggal

Edits have been incorporated into the new logo; work is ongoing.

IDA Meeting
March 26, 2025

The motion to close the IDA meeting at 11:12 A.M. was made by Mr. Rose and seconded by Mr. Pally. All voted in favor.

The next IDA meeting is scheduled for Friday, March 28, 2025.

DRAFT

Town of Brookhaven
Industrial Development Agency

Meeting Minutes

March 28, 2025

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 (via Zoom)

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Amy Illardo, Director of Marketing
Jocelyn Linse, Executive Assistant
Annette Eaderesto, IDA Counsel
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
Barry Carrigan, Nixon Peabody, LLP (via Zoom)
Andrew Komaromi, Harris Beach Murtha, PLLC (via Zoom)
Joseph Rossi, Nord Development
Eric Russo, Vanbrunt Juzwiak & Russo PC

Chairman Braun opened the IDA meeting at 1:35 P.M. on Friday, March 28, 2025, in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

Ferrandino & Sons Development Group, LLC – Resolution

The cost benefit analysis, PILOT and housing studies were included in the meeting packet. A public hearing was held with two comments received.

The motion to approve this resolution was made by Mr. Grucci and seconded by Mr. Trotta. The vote was as follows:

Mr. Callahan – No

Mr. Grucci – Yes

IDA Meeting
March 28, 2025

Mr. Pally – Yes

Mr. Rose – Yes

Ms. Scheidt – No

Mr. Trotta – Yes

Mr. Braun – No

The motion passed.

Mr. Callahan made a motion to close the IDA meeting at 1:39 P.M. The motion was seconded by Ms. Scheidt and unanimously approved.

The next IDA meeting is scheduled for Wednesday, April 23, 2025.



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.

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

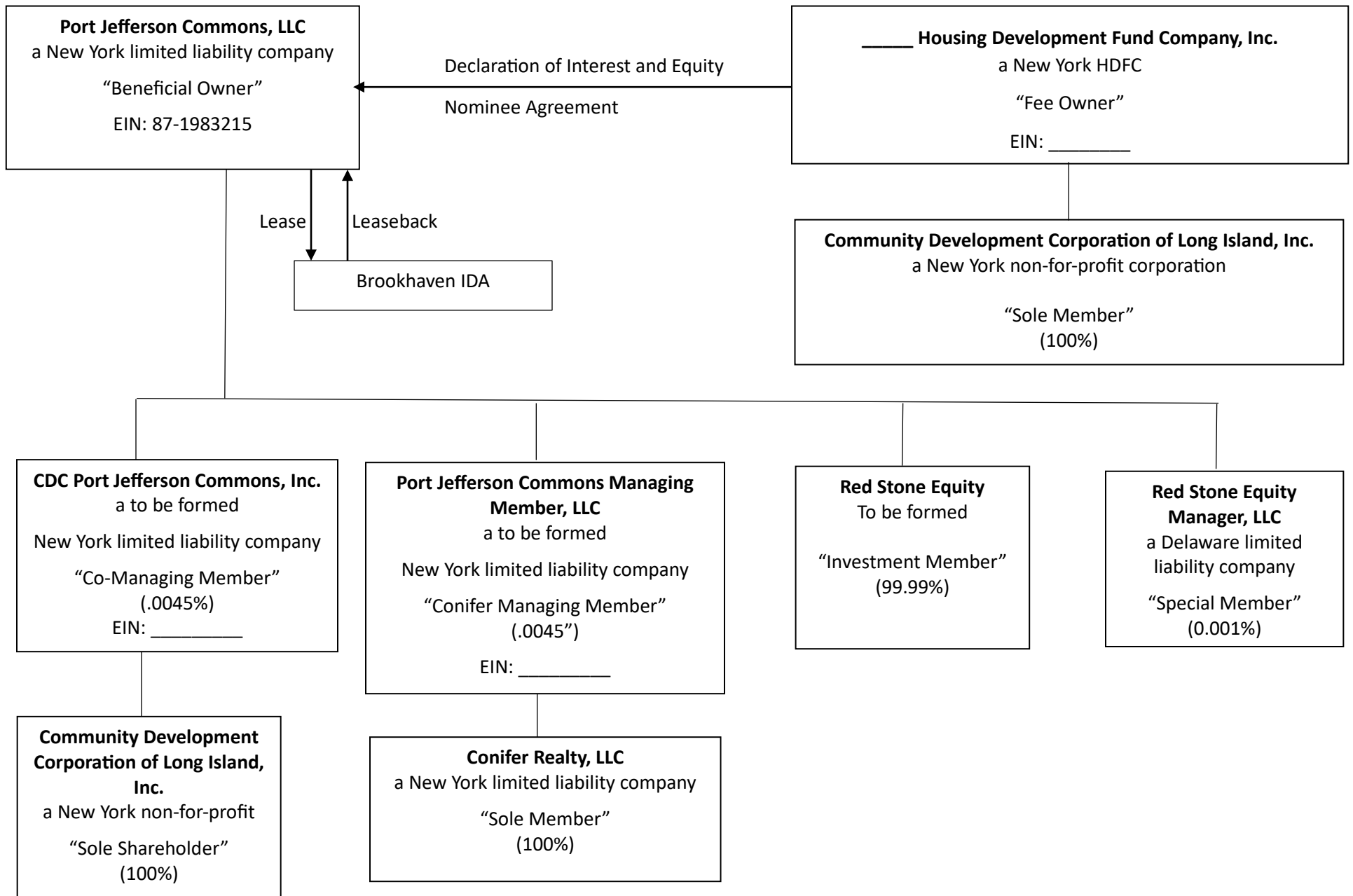
PARTNERSHIP	PROPERTY NAME	PERCENT	INVESTOR TYPE	EFFECTIVE DATE
Conifer Montgomery Crossing Managing Member, LLC	Montgomery Crossing - Conifer Managing Member	100	Sole Member	2/17/2023
Conifer Morningside, LLC	Borrower under SSGA loan fka HP Maryland X, LLC	100	Sole Member	2/17/2006
Conifer Princeton 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

PROPOSED ORGANIZATIONAL STRUCTURE



Silverberg P.C.

320 Carleton Ave., Suite 6400, Central Islip, New York 11722
Phone: 631-778-6077
www.silverbergpclaw.com

KARL SILVERBERG
ksilverberg@silverbergpclaw.com

March 25, 2025

VIA Hand Delivery

Town of Brookhaven Industrial Development Agency
One Independent Hill
Farmingville, New York 11738
Attn: Lisa M.G. Mulligan

Re: Application of JCAD Realty LLC (the "Company") for Consent to Sublease in connection with a the JCAD Realty LLC Facility located at 664 Blue Point Road, Holtsville, New York ("Project") and relative to the Lease Agreement dated August 15, 2015, by and between Town of Brookhaven Industrial Development Agency (the "Agency") and JCAD Realty LLC (the "Company").

Dear Ms. Mulligan:

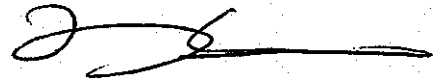
Our office represents JCAD Realty LLC, Joseph Ferrara and David Nava in connection with the transfer of 25% of the membership interests in the Company to Jaclyn Peranteau and Marc Pilotta. In connection thereto, 664 Blue Point Realty, LLC, a newly formed entity wholly owned by Jaclyn Peranteau and Marc Pilotta, will be subleasing a 5,000 sq. ft. office space in the Project from the Company. Once approved, 664 Blue Point Realty, LLC will be further subleasing the space to Key Civil Engineering, P.C., once again, an entity owned by Marc Pilotta and Jaclyn Peranteau. It should be noted that Key Civil Engineering currently occupies space in the Project.

Pursuant to Section 9.3 of the Lease, although the Agency's consent is not required in connection with the transfer of the membership interests, since it is not a transfer of the majority interests in the company, consent is required to sublet any space of the Project. Attached please find the Application for Consent to Sublease to 664 Blue Point Realty, LLC for your review and approval. Please advise if any additional information is required in connection with the approval.

Re: Application of JCAD Realty LLC
March 25, 2025
Page 2 of 2

If you have any questions regarding this submission, please do not hesitate to contact our office at 631-778-6077.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Karl Silverberg', with a stylized, flowing script.

Karl Silverberg

Enc.

Town of Brookhaven

Industrial Development Agency

Meeting Agenda

Wednesday, April 23, 2025 at 10:00 AM

1. Roll Call
2. Minutes
 - a. March 26, 2025
 - b. March 28, 2025
3. Applications
 - a. Port Jefferson Commons, LLC
 - b. J-CAD Realty – Subtenant Application – 664 Blue Point Realty, LLC
4. Resolutions
 - a. Biocogent, LLC / Martosc Properties, LLC
 - b. Sunrise Wind, LLC
 - c. J-CAD Realty – Subtenant – 664 Blue Point Realty, LLC
5. CEO's Report
 - a. Preserve at East Moriches
LIBDC Montauk Sponsorship
 - b. Logo
Housing Study
6. Executive Session

The next IDA meeting is scheduled for Wednesday, May 14, 2025.



**FORCHELLI
DEEGAN
TERRANA**

DANIEL S. DORNFELD
PARTNER
DIRECT DIAL: (516) 812-6340
DIRECT FACSIMILE: (866) 568-7067
DDORNFELD@FORCHELLILAW.COM

RECEIVED
FEB - 4 2025
Town of Brookhaven IDA

February 3, 2025

Town of Brookhaven Industrial Development Agency
c/o Town of Brookhaven Division of Economic Development
One Independence Hill
Farmingville, NY 11738
Attn: Lisa MG Mulligan

Re: Biocogent LLC 2025 Application to the Town of Brookhaven
Industrial Development Agency

Dear Ms. Mulligan:

As you are aware, this firm represents Biocogent LLC ("Biocogent" or "Applicant"), which acquired the property at 19 Pinehurst Drive, Bellport, NY (the "Original Property"), with the Town of Brookhaven Industrial Development Agency's ("TOBIDA") assistance. As you may recall, Biocogent is a provider of high technology products and services to the personal care and cosmetic industries. Rooted in biotechnology, Biocogent utilizes pioneering technology in research, development, and manufacturing to provide innovative value-driven functional ingredients and services to its customers.

As you may also remember, Applicant intended on building a high-tech "campus" to house its entire company in Bellport with the Original Property being the first step in moving and graduating Applicant from the Long Island High Technology Incubator (the "LIHTI") in Stony Brook. After acquiring the Original Property, Applicant leased 15 Pinehurst Drive, a 17,000 square foot industrial building located adjacent to the Original Property (the "Adjacent Property") with a right to buy. I am proud to report that Applicant is currently under contract to purchase the property at 9 Sawgrass, Bellport NY ("9 Sawgrass") to finalize its vision. This third building provides the company with a total of over 47,000 square feet in three buildings immediately adjacent to each other.

Applicant's business prospects remain good and it has received numerous accolades. In fact Applicant was recognized by the Long Island Business Development Council for its dedication and commitment to LI's business community in 2023 and has won the following awards in 2024: One of the Best Companies to Work for in New York by the Rochester Business Journal (5th out of 33 chosen small companies); Corporate Citizen of the Year (small business) by the Long Island

Business News; Joseph Ceccoli was selected for Leadership Excellence (For-Profit Individual) by the Long Island Business News; and Gold Sustainability Rating for its 2024 EcoVadis Assessment (ranked in the 97th percentile of all companies for sustainability management system).

Although it remains Biocogent's preference to house all of its operations on Long Island, the costs of doing so are an obstacle. Realistically, there are a number of other states and areas in New York State that it could relocate certain portions of its business operation to where it would not have to make such a substantial investment to keep its facility in line with its needs. It could also outsource some of its research and development. Regardless, it remains its preference to continue to grow in the Town of Brookhaven. Presently, the Applicant employs 42 people. The expectation is that Applicant will have at least 48 employees working at its campus within two (2) years of completion. These positions are primarily for highly compensated scientists.

Biocogent is requesting the IDA's assistance in order to make this project viable. I am happy to provide a copy of an applications for IDA benefits along with an application fee in the amount of \$3,000.00. Biocogent is requesting a Pilot agreement, mortgage recording tax abatement and sales tax abatement. This assistance will ensure that Biocogent can invest, remain and grow in the Town of Brookhaven. Additionally, Biocogent is requesting that the prior agreements be merged into the new one so that the timelines all agreements are contemporaneous and the employees located at 15 Pinehurst are included in any job covenants, as it is part of the campus.

Thank you for your consideration. We look forward to working the Town of Brookhaven Industrial Development Agency

Very truly yours,

FORCHELLI DEEGAN TERRANA LLP

By: *Daniel S. Dornfeld*
Daniel S. Dornfeld

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date 4.7.25
Project Title Biocogent / Martosc LLC
Project Location 9 Sawgrass Drive Bellport NY



Economic Impacts

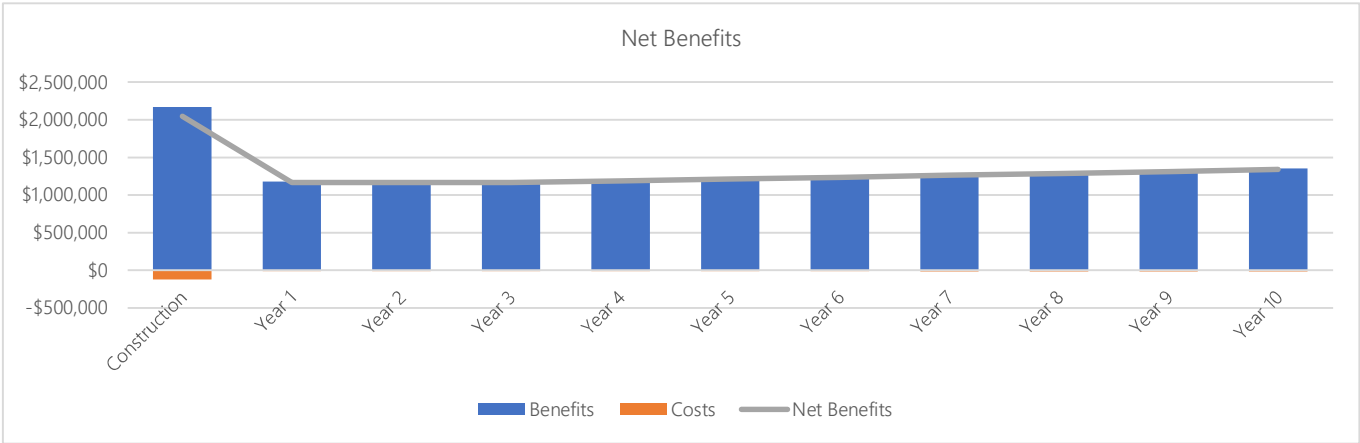
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
\$4,250,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	25	6	31
Earnings	\$1,623,372	\$422,600	\$2,045,972
Local Spend	\$4,250,000	\$1,468,558	\$5,718,558

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	6	5	11
Earnings	\$6,984,760	\$4,766,155	\$11,750,914

Figure 1



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

Figure 2

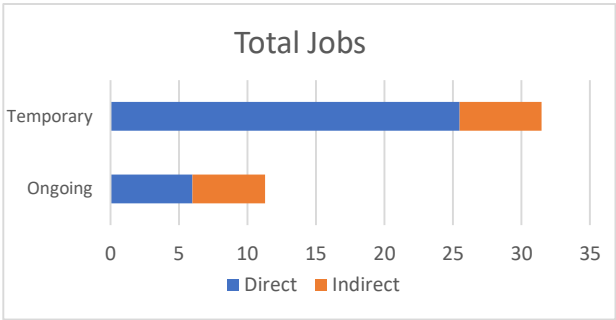
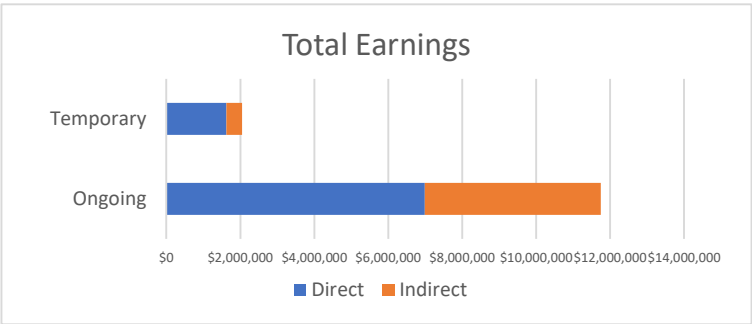


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$144,810	\$129,657
Sales Tax Exemption	\$122,894	\$122,894
Local Sales Tax Exemption	\$66,714	\$66,714
State Sales Tax Exemption	\$56,180	\$56,180
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$267,704	\$252,551

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$13,766,763	\$12,547,199
To Private Individuals	\$13,796,887	\$12,572,348
Temporary Payroll	\$2,045,972	\$2,045,972
Ongoing Payroll	\$11,750,914	\$10,526,376
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$30,123)	(\$25,149)
Increase in Property Tax Revenue	(\$144,810)	(\$129,657)
Temporary Jobs - Sales Tax Revenue	\$17,007	\$17,007
Ongoing Jobs - Sales Tax Revenue	\$97,679	\$87,500
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$717,438	\$653,762
To the Public	\$717,438	\$653,762
Temporary Income Tax Revenue	\$92,069	\$92,069
Ongoing Income Tax Revenue	\$528,791	\$473,687
Temporary Jobs - Sales Tax Revenue	\$14,322	\$14,322
Ongoing Jobs - Sales Tax Revenue	\$82,256	\$73,685
Total Benefits to State & Region	\$14,484,202	\$13,200,961

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$12,547,199	\$196,371	64:1
State	\$653,762	\$56,180	12:1
Grand Total	\$13,200,961	\$252,551	52:1

*Discounted at 2%

Additional Comments from IDA

Biocogent, a provider of high-tech products and services to the personal care and cosmetic industries, plans to purchase an existing 10,000 square foot building at 9 Sawgrass Drive Bellport NY. They already own 19 Pinehurst Drive, Bellport and lease 15 Pinehurst Drive Bellport, which are adjacent to 9 Sawgrass Drive. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, jobs created and capital investment by the applicant.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

	<u>DRAFT PILOT</u>	
<u>Year</u>	<u>Biocogent</u>	<u>9</u>
	<u>Sawgrass Drive</u>	

1	\$	13,226
2	\$	13,490
3	\$	13,760
4	\$	14,035
5	\$	14,316
6	\$	14,602
7	\$	14,894
8	\$	15,192
9	\$	15,496
10	\$	15,806

Proposed PILOT benefits are for discussion purposes only and have not been approved by the Agency Board.

PILOT

- 25/26 they will pay Town whatever the taxes are through a tax bill
- 26/27 IDA bills project a PILOT equal to full taxation
- 27/28 PILOT as outlined here starts

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date October 13, 2022
Project Title Sunrise Wind LLC
Project Location see map for specific locations



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

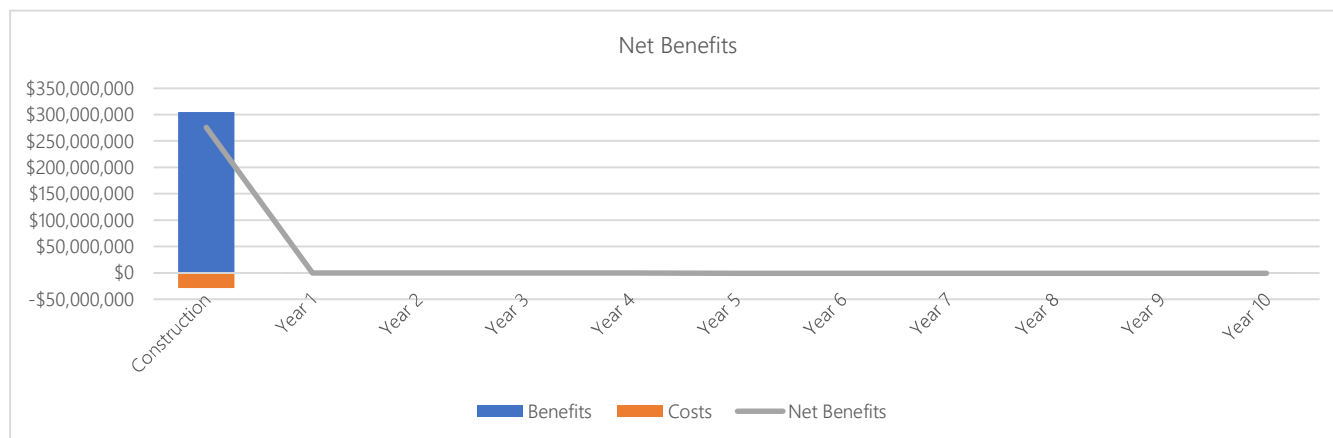
Project Total Investment

\$730,050,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	3279	1160	4439
Earnings	\$238,716,834	\$46,896,809	\$285,613,643
Local Spend	\$633,274,893	\$174,726,000	\$808,000,893

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

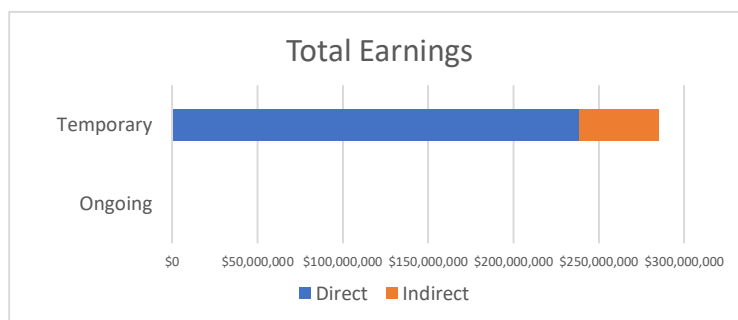
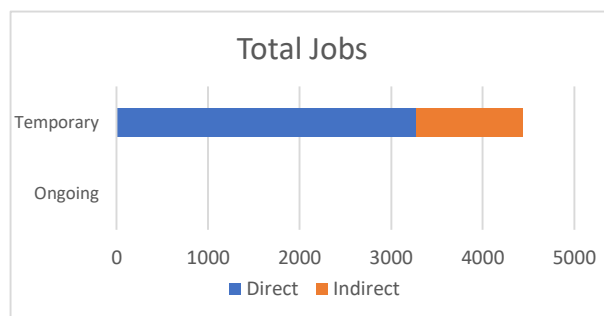
Figure 1



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	\$63,290,422	\$46,381,179
Sales Tax Exemption	\$28,852,201	\$28,852,201
Local Sales Tax Exemption	\$19,800,530	\$19,800,530
State Sales Tax Exemption	\$9,051,671	\$9,051,671
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$92,142,623	\$75,233,380

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$317,694,025	\$311,629,109
To Private Individuals	\$285,613,643	\$285,613,643
Temporary Payroll	\$285,613,643	\$285,613,643
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	\$32,080,382	\$26,015,465
Increase in Property Tax Revenue	\$27,706,923	\$21,642,007
Temporary Jobs - Sales Tax Revenue	\$4,373,459	\$4,373,459
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$14,851,909	\$14,851,909
To the Public	\$14,851,909	\$14,851,909
Temporary Income Tax Revenue	\$12,852,614	\$12,852,614
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$1,999,296	\$1,999,296
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$332,545,934	\$326,481,018

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$311,629,109	\$66,181,709	5:1
State	\$14,851,909	\$9,051,671	2:1
Grand Total	\$326,481,018	\$75,233,380	4:1

*Discounted at 2%

Additional Comments from IDA

Applicant proposes to construct approximately 18 miles of underground cable traveling from Smith Point Park and culminating at a converter station at the Holbrook Substation to support the Sunrise Wind power generation project, which is an approximately 924 MW power generation project to be located 30 miles east of Montauk Point. 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. UPDATED: The project requested an increase in the sales and use tax benefit.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

March 24, 2025

THE OMNI
333 EARLE OVINGTON BLVD, SUITE 901
UNIONDALE, NEW YORK 11553
516.880.8484

Lisa M.G. Mulligan, CEO
Town of Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, New York 11738

ANDREW D. KOMAROMI
MEMBER
DIRECT: (516).880.8385
FAX: 516.880.8483
AKOMAROMI@HARRISBEACHMURTHA.COM

RE: *Request for Additional Sales and Use Tax and an Extension of the Completion Date for the Town of Brookhaven Industrial Development Agency Project with Sunrise Wind LLC Transmission Cable Project – 4702-23-04A*

Dear Ms. Mulligan:

This firm represents Sunrise Wind LLC and its affiliates in connection with the proposed amendment of the Lease and Project and Assignment of Easement Agreement for the Sunrise Wind Offshore and Onshore electricity transmission cable, onshore converter station and connection to an existing substation owned by the Long Island Power Authority.

Sunrise Wind LLC entered into a Straight Lease Transaction with the Town of Brookhaven Industrial Development Agency (the “Agency”) on or about July 1, 2023 (the “Existing IDA Transaction”) for the Project (as defined in the Existing IDA Transaction documents), which provided for, among other things, a Maximum Company Sales and Use Tax saving amount of \$24,150,000.00 (the “Sales and Use Tax Benefit”). Such Sales and Use Tax Benefit must also be utilized by the Completion Date (as defined in the Existing IDA Transaction documents) of December 31, 2025.

Sunrise Wind LLC has been constructing the improvements contemplated by the Existing IDA Transaction since July of 2023. Due to the complexity of the offshore and onshore improvements and ongoing supply-chain constraints for the specialty equipment and materials, the Project construction has been delayed. Further, rising costs of civil and installation works, large increases on high voltage equipment, and post-pandemic inflation have increased the budgeted cost of the materials for the Project that are subject to Sales and Use Tax by approximately 20%.

Request for Additional Agency Benefits and Extension of the Completion Date

Sunrise Wind LLC hereby requests the additional financial assistance for the Project through the increase of the maximum Sales and Use Tax Benefit in the amount of \$4,700,000.00. In connection with this request, enclosed herewith are amended portions of the application reflecting the revised total project costs, financing and modified request to the Maximum Company Sales and Use Tax in for the Agency’s review.

Further, Sunrise Wind LLC requests that the Agency extend the Completion Date until June 2027. Here, we note that the land-based improvements are anticipated to be completed by

Town of Brookhaven Industrial Development Agency
March 24, 2025
Page 2

June of 2026. The offshore components of the Project have a longer timeframe for completion, necessitating the June 2027 date to avoid the need for an additional extension request.

We look forward to continuing working with the Agency in connection with the foregoing and stand ready to answer any questions the Agency may have.

Thank you in advance for your courtesy and consideration.

Very truly yours,

HARRIS BEACH PLLC

A handwritten signature in black ink, appearing to read "Andrew Komaromi". The signature is fluid and cursive, with the first name "Andrew" and last name "Komaromi" clearly distinguishable.

Andrew D. Komaromi

CC via email only:
Nixon Peabody LLP
Barry Carrigan, Esq. (via electronic mail)
Sunrise Wind LLC
Amy Ellis (via electronic mail)

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

DATE: April 15, 2021 - Amended March 20, 2025

APPLICATION OF: Sunrise Wind LLC
Name of Owner and/or User of Proposed Project

ADDRESS: 437 Madison Avenue, Suite 1903
New York, NY 10022

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.

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.

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>11,650,000.00</u>
Building(s) demolition/construction	\$ <u>Materials and Equipment: \$530,000,000; Labor \$176,000,000</u>
Building renovation	\$ <u>-</u>
Site Work	\$ <u>-</u>
Machinery and Equipment	\$ <u>-</u>
Legal Fees	\$ <u>2,500,000</u>
Architectural/Engineering Fees	\$ <u>4,900,000</u>
Financial Charges	\$ <u>1,200,000</u>
Other (Specify)	\$ <u>Rt, Surveys:\$1,300,000; Admin/Overhead:\$2,500,000</u>
Total	\$ <u>730,050,000</u>

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:

	<u>Amount</u>	<u>Term</u>
A. Tax-exempt bond financing:	\$ <u> </u>	<u> </u> years
B. Taxable bond financing:	\$ <u> </u>	<u> </u> years
C. Conventional Mortgage:	\$ <u> </u>	<u> </u> years
D. SBA (504) or other governmental financing:	\$ <u> </u>	<u> </u> years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ <u> </u>	
F. Other loans:	\$ <u> </u>	<u> </u> years
G. Owner/User equity contribution:	\$ <u>730,050,000</u>	<u>N/A</u> years

Total Project Costs \$ 730,050,000

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

Zero %

Part V – Project Benefits

1. Mortgage Recording Tax Benefit:

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

\$ Not Applicable

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

\$ Not Applicable

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):

\$ 331,000,000.00

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

\$ 28,852,201.00

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

i. Owner: \$ Not Applicable

ii. User: \$ Not Applicable

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: Not Applicable

- B. Agency PILOT Benefit:

i. Term of PILOT requested: 25 years (Previously granted)

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. *****



Laura K. Fallick
Associate

Direct Dial: 516.227.0735
Direct Fax: 516.336.2225
lfallick@farrellfritz.com

400 RXR Plaza
Uniondale, NY 11556
www.farrellfritz.com

Our File No.
40252/100

April 10, 2025

VIA EMAIL AND FEDEX

Ms. Lisa M.G. Mulligan
Chief Executive Officer
Town of Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, New York 11738

Re: The Preserve at East Moriches, LLC 2024 Facility

Ms. Mulligan:

Reference is hereby made to that certain Resolution dated October 16, 2024 (the "Resolution"), issued by the Town of Brookhaven Industrial Development Agency (the "Agency"), approving the application of The Preserve at East Moriches, LLC (the "Company") for the acquisition, development and construction of the Project (as defined in the Resolution).

The Company respectfully requests an extension of time to close the transaction in accordance with the Resolution for an additional 90-day period.

The Company has received the term sheet from its lender and looks forward to close this transaction and begin work on the Project in accordance with the terms therein.

Please do not hesitate to reach out with any questions or comments you may have on this request.

Very truly yours,

Laura K. Fallick

Laura K. Fallick

cc: Mr. James Tsunis
Peter L. Curry, Esq.

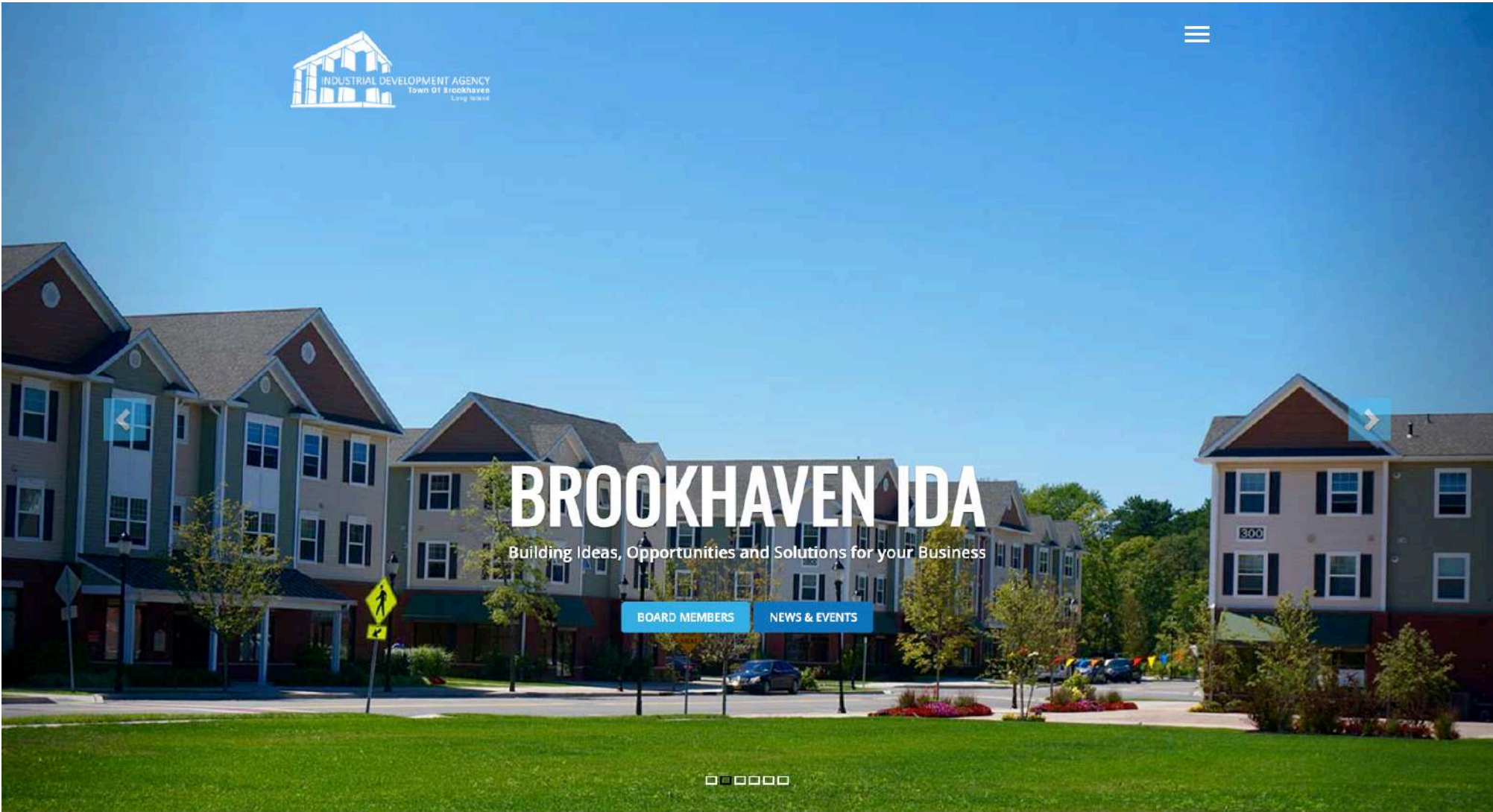
DUGGAL®



CURRENT LOGO



LOGO CHOSEN FOR NEXT ROUND



Group One



Group Two



Group Three



Group Four



Fonts and Colors

Fonts Families and Color Gradients

Fonts & Color

Group 1

MYRIAD PRO: BOLD FONT

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

Acumin Variable Concept: ExtraCondensed Semibold

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890

Pantone 2394 C
#0089CF

100% Black

100% White

CURRENT LOGO

LOGO CHOSEN FOR NEXT ROUND



Thank You

**TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR CONSENT TO SUBLEASE**

APPLICATION OF: J-CAD Realty LLC ("Company")
FOR CONSENT TO SUBLEASE TO
664 Blue Point Realty, LLC ("Subtenant")
FACILITY/PROJECT: J-CAD Realty LLC Facility
DATE: March , 2025

Please respond to all items either by filing in blanks, by attachment (by marking space "see attachment number 1", etc.) or by N.A., where not applicable.

Application must be filed in one (1) original and one (1) electronic form.

A \$750.00 non-refundable application fee made payable to the Town of Brookhaven Industrial Development Agency is required at the time of submission to the Agency.

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

Please write or call:

Town of Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, New York 11738

(631) 406-4244

I. Company Data

A. Company: J-CAD Realty LLC
Contact: David Nava
Title/Position: Managing Member
Address: 664 Blue Point Road, Holtsville, NY
Phone: [REDACTED]
Federal Employer I.D.: [REDACTED]

B. Related User of the Facility:

Name	Relationship
<u>Joseph Ferrara</u>	<u>Member</u>
<u></u>	<u></u>
<u></u>	<u></u>

C. Company Counsel

Firm Name: Silverberg PC
Individual Attorney: Karl Silverberg
Address: 320 Carlton Ave, Suite 6400, Central Islip NY 11722
Phone: 631-778-6077

II. Project/Facility Data

A. Location of Project: J-CAD Realty LLC Facility
Address: 664 Blue Point Road, Holtsville, NY
S.C. Tax Map:
District 0200 Section 805 Block 1 Lot 7.009

B. Current Occupants, Area Occupied, and Uses

Current Occupant	Area Occupied (Sq. Ft.)	Use	Current # of FTEs
Center Management Corp.	5,000	Construction Maintenance Company	17
Mayne Construction of Long Island Inc.	10,000	Construction Company	44
Key Civil Engineering, P.C.	5,000	Civil Engineering Company	12

III. Proposed Subtenant

- A. Name of Subtenant: 664 Blue Point Realty, LLC
- B. Address: 664 Blue Point Road, Holtsville, NY
- C. Contact:
- Name: Marc Pilotta
- Phone: [REDACTED]
- D. Affiliates Names and Addresses:
- E. Current Location: 664 Blue Point Road, Holtsville, NY
- F. Subtenant Counsel:
- Firm Name: Brown Altman & DiLeo, LLP
- Individual Attorney: David Altman, Esq.
- Address: 538 Broadhollow Road, Melville, NY
- Phone: 516-222-0222

- G. Will the completion of the project or the subleasing to the Subtenant result in the removal of any facility or facilities of the Subtenant or Applicant from one area of the State to another OR in the abandonment of any facility or facilities of the Subtenant or Applicant located within the State?

YES _____ NO X

- i. If no, explain how current facilities will be utilized

Current facilities will be utilized in the same manner as utilized by Prime Engineering P.C..

- ii. If yes, please indicate whether the subleasing of the Facility to the Subtenant is reasonably necessary for the Subtenant to maintain its competitive position in its industry or remain in the State and explain in full:

- H. Principal stockholders, members, or partners, if any, of Subtenant:

Name and Address	Percent Owned
Marc Pilotta	49%
Jacklyn Peranteau	51%
_____	_____

I. Has the Subtenant, or any subsidiary or affiliate of the Subtenant, 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?

YES _____ NO X

1. If yes, please explain

ii. Been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)?

YES _____ NO X

1. If yes, please explain

J. Relationship of Subtenant to Company (e.g., affiliate, arm's-length tenant, etc.)
affiliate

K. Proposed area of the facility to be occupied by the Subtenant (Sq. Ft.) 5,000

L. Describe the specific operations of the Subtenant or other users to be conducted at the project site:

Office use for engineering company.

- M. Does the proposed use and occupancy of the Subtenant conform with all applicable zoning, planning, building and Environmental Laws, ordinances, rules and regulations of governmental authorities having jurisdiction over the Facility?

YES X NO

i. If no, please explain

IV. Proposed Sublease Agreement Terms

- A. Attach a copy of Executed Sublease Agreement (may be conditioned upon Agency approval)

Term: 5 Years with options to renew
Commencement Date: upon closing
Guarantors: N/A
Base Rent: Proportionate share of Company's carrying costs
Base Rent Increases and Intervals:
Common Area Rent:

- B. Improvements to Proposed Demised Area to be Made by Company

Description: N/A

Cost:
Source of Payment:

- C. Improvements to Proposed Demised Area to be Made by Subtenant

Description: Door opening, dry wall and paint repair relative to the opening.

Cost: \$3,500.00
Source of Payment: Self-funded

D. Fair Market Rent Evaluation

Is rent to be charged Fair Market? YES _____ NO X

How was Fair Market rent determined? (Attach supporting documentation)

E. Does or will any of the "Financial Assistance" provided by the Agency, including Real Estate Tax Exemption, Sales and Use Tax Exemption, benefit the Subtenant in any manner?

YES X NO _____

If yes, explain

Add additional employees

F. How many Full-Time Equivalent Employees (FTEs) are there presently at the subtenant's current location: 12

How many additional FTEs are to be expected at the Facility regarding this application: 3


COMPANY CERTIFICATION

David Nava _____ [Insert name of Chief Executive
Officer/Manager/Partner of proposed Company] deposes and says that s/he is the
Managing Member _____ [insert title] of J-CAD Realty LLC Facility
[insert name of Company], the company named in the attached application; that s/he has read the
foregoing application and knows the contents thereof; that the same is true to her/his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by

_____ [insert name of Company] is because the said company is a
[insert type of entity]. The grounds of deponent's belief relative to all matters in the said application
which are not stated upon her/his own personal knowledge, are investigations which deponent has
caused to be made concerning the subject matter of this application as well as information acquired
by deponent in the course of his duties as an officer of and from books and papers of said company.

As an Managing Member _____ [insert position, e.g., officer, member, manager, partner] of said
company (hereinafter referred to as 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
and all matters relating to the proposed sublease, including the Agency's attorneys' fees, regardless
of whether or not 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
consummate the sublease for any reason. upon presentation of invoices, applicant shall pay to the
agency, its agents or assigns, all costs incurred with respect to the application, including fees to
counsel for the agency and fees of general counsel for the agency.



Chief Executive Officer/Member/Manager/Partner of Company

Sworn to before me this
10 day of February 2025



NOTARY PUBLIC

CYNDI PISCOPIO
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01P6397636
QUALIFIED IN NASSAU COUNTY
MY COMMISSION EXPIRES SEPTEMBER 9, 2027

SUBTENANT CERTIFICATION

Marc Pilotta

[Insert name of Chief Executive

Officer/Manager/Partner of proposed Subtenant] deposes and says that s/he is the

Secretary

[insert title] of Key Civil Engineering, P.C.

[insert name of Subtenant], the proposed subtenant named in the attached application; that s/he has read the foregoing application and knows the contents thereof; that the same is true to her/his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by Key Civil Engineering, P.C. [insert name of Subtenant] is because the said proposed subtenant is a Professional Corporation [insert type of entity]. The grounds of deponent's belief relative to all matters in the said application which are not stated upon her/his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from books and papers of said proposed subtenant.

Marc Pilotta

Chief Executive Officer/Member/Manager/Partner of Subtenant

Sworn to before me this

10 day of February

Katherine M. McNay
NOTARY PUBLIC

KATHERINE M. MCNAY
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01MC6332989
Qualified in Suffolk County
Commission Expires November 16, 2027


COMPANY CERTIFICATION

David Nava _____ *[Insert name of Chief Executive Officer/Manager/Partner of proposed Company]* deposes and says that s/he is the Managing Member _____ *[insert title]* of J-CAD Realty LLC Facility *[insert name of Company]*, the company named in the attached application; that s/he has read the foregoing application and knows the contents thereof; that the same is true to her/his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by _____

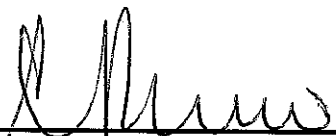
[insert name of Company] is because the said company is a _____ *[insert type of entity]*. The grounds of deponent's belief relative to all matters in the said application which are not stated upon her/his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from books and papers of said company.

As an Managing Member _____ *[insert position, e.g., officer, member, manager, partner]* of said company (hereinafter referred to as 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 and all matters relating to the proposed sublease, including the Agency's attorneys' fees, regardless of whether or not 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 consummate the sublease for any reason. upon presentation of invoices, applicant shall pay to the agency, its agents or assigns, all costs incurred with respect to the application, including fees to counsel for the agency and fees of general counsel for the agency.

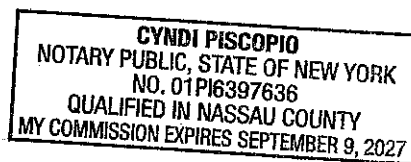


Chief Executive Officer/Member/Manager/Partner of Company

Sworn to before me this
26 day of March 2025



NOTARY PUBLIC



SUBTENANT CERTIFICATION

Marc Pilotta

[Insert name of Chief Executive

Officer/Manager/Partner of proposed Subtenant] deposes and says that s/he is the

Member

[insert title] of 664 Blue Point Realty LLC

[insert name of Subtenant], the proposed subtenant named in the attached application; that s/he has read the foregoing application and knows the contents thereof; that the same is true to her/his knowledge.

Deponent further says that the reason this verification is being made by the deponent and not by Blue Point Realty LLC [insert name of Subtenant] is because the said proposed subtenant is a LIMITED LIABILITY COMPANY [insert type of entity]. The grounds of deponent's belief relative to all matters in the said application which are not stated upon her/his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from books and papers of said proposed subtenant.

Marc Pilotta

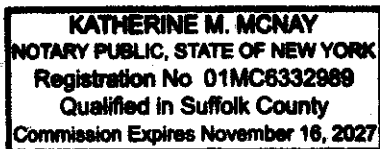
Chief Executive Officer/Member/Manager/Partner of Subtenant

Sworn to before me this

26 day of March, 2025

Katherine M. McNay

NOTARY PUBLIC



Silverberg P.C.

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KARL SILVERBERG
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April 18, 2025

VIA Email
(C/O Howard Gross)

Town of Brookhaven Industrial Development Agency
One Independent Hill
Farmingville, New York 11738
Attn: Lisa M.G. Mulligan

Re: Supplement to Application of JCAD Realty LLC (the “Company”) for Consent to Sublease in connection with a the JCAD Realty LLC Facility located at 664 Blue Point Road, Holtsville, New York (“Project”) and relative to the Lease Agreement dated August 15, 2015, by and between Town of Brookhaven Industrial Development Agency (the “Agency”) and JCAD Realty LLC (the “Company”).

Dear Ms. Mulligan:

My office represents JCAD Realty LLC, the lessee/sublessor, and Joseph Ferrara and David Nava in connection with the transfer of 25% of the membership interests in the Company to Jaclyn Peranteau and Marc Pilotta.

Please be advised that Key Civil Engineering (“KCE”) currently occupies 2,800 SF at the Project. The plan is for the Company to sublease 5,000 SF to a new entity, 664 Blue Point Realty, LLC (“664 BPR, LLC”), in place of KCE. KCE will sub-sublease it’s demised space from 664 BPR, LLC. The additional space sub-sublet to KCE will come from Mayne Construction’s demised space, by reduced square footage of its existing office from 12,200 SF to 10,000 SF.

If you have any questions regarding this submission, please do not hesitate to contact our office at 631-778-6077.

Re: Application of JCAD Realty LLC
April 18, 2025
Page 2 of 2

Very truly yours,

A handwritten signature in black ink, appearing to be 'Karl Silverberg', with a long horizontal flourish extending to the right.

Karl Silverberg

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

DATE: January 30, 2025

APPLICATION OF: Biocogent, LLC
Name of Owner and/or User of Proposed Project

ADDRESS: 15 Pinehurst Drive
Bellport NY 11713

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): Martosc Properties LLC

Address: 1600-16 N. Ocean Avenue, Suite 16
Holtsville NY 11742

Federal Employer ID #: [REDACTED] Website: None

NAICS Code: 55112

Owner Officer Certifying Application: Joseph D. Ceccoli

Title of Officer: President

Phone Number: [REDACTED] E-mail: info@researchph.com

B. Business Type:

Sole Proprietorship ☐ Partnership ☐ Limited Liability Company ☒

Privately Held ☐ Public Corporation ☐ Listed on _____

State of Incorporation/Formation: New York

C. Nature of Business:

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

Real estate holding company

D. Owner Counsel:

Firm Name: Forchelli Deegan Terrana LLP

Address: 333 Earle Ovington Blvd. Ste 1010
Uniondale, New York 11553

Individual Attorney: Daniel S. Dornfeld

Phone Number: 516-248-1700 E-mail: ddornfeld@forchellilaw.com

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

Name	Percent Owned
Joseph D. Ceccoli	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.

Biocogent, LLC

Research Property Holdings LLC

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:

N/A

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

No

- K. List major bank references of the Owner:

TD Bank- 324 South Service Road, Melville, NY 11747, 631-962-2740

M&T Bank - 850 Main Street, Bridgeport, CT 06605, 1-800-894-0300

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"): Biocogent, LLC

Address: 15 Pinehurst Drive

Bellport NY 11713

Federal Employer ID # [REDACTED]

Website: www.Biocogent.com

NAICS Code: 325199

User Officer Certifying Application: Joseph D. Ceccoli

Title of Officer: President

Phone Number [REDACTED]

E-mail: [REDACTED]

- B. Business Type:

Sole Proprietorship ☐

Partnership ☐

Privately Held ☒

Public Corporation ☐

Listed on _____

State of Incorporation/Formation: New York

- C. Nature of Business:

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

Manufacture Biologically-active dermatologic ingredients for non-regulated markets.

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
Joseph D. Ceccoli	51
Others	49
_____	_____
_____	_____

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

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

no

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

no

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

- 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:

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

Martosc Properties LLC, Research Property Holdings LLC

- 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:

Yes. The neighboring property 19 Pinehurst Dr., Bellport, NY is under a lease and pilot agreement with the Agency.

This is a continuation and expansion of that other agreement.

- L. List major bank references of the User:

TD Bank- 324 South Service Road, Melville, NY 11747; (631)962-2740

M&T Bank - 850 Main Street, Bridgeport, CT 06605; (800)894-0300

Part II – Operation at Current Location

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

1. Current Location Address: **15 Pinehurst Drive, Bellport NY 11713**

2. Owned or Leased: **Leased**

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

17,000 rentable square foot one story building located on 1.03 acres of property.

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

Manufacturing and R&D of biologically-active dermatologic ingredients for non-regulated and OTC skincare and med-care markets.

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

Yes ☒ No ☐

A. If yes, list the Address: 19 Pinehurst Drive, Bellport NY 11713; 25 Health Sciences Dr., Stony Brook NY 11790

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: Applicant shall continue to use
19 Pinehurst Drive and the space in Stony Brook is scheduled to be discontinued.

- 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:

The space in Stony Brook is incubator space and is not
intended as a long term facility for a growing company.

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

A. If yes, please list states considered and explain: This project will allow Biocogent to bring outsourced
manufacturing being performed in Wisconsin back to LI, reduce the cost of goods, and hire additional staff on LI.

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

A. Please explain: A significant investment in infrastructure and equipment is required and it will be difficult to fund and hire new
personnel without assistance. Avoid having to outsource R&D in the future.

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

42

Average Salary - \$129,400.00

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 ☒ x
PILOT Agreement: ☒

2. Location of project:

A. Street Address: 9 Sawgrass Drive, Bellport, New York 11713

B. Tax Map: District .0200 Section 813.00 Block 01.00 Lot(s) 008.026

C. Municipal Jurisdiction:

i. Town: Brookhaven
ii. Village: North Bellport
iii. School District: Bellport

D. Acreage: 1.11

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: 17,000

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: 17,000

- G. Installation of machinery and/or equipment ☒ Yes ☐ No
i. List principal items or categories of equipment to be acquired: Lab benches,
laboratory 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: CJR Holdings LLC
- B. Present use of the proposed location: Distribution of board level electronic components.
-
- 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
Recently signed contract with current owner
-
- E. Is there an existing or proposed lease for the site? (If yes, explain): ☐ Yes ☒ No
Seller shall have a period of time to remain at the premises post-closing.
-

5. Proposed Use:

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site: Research and development of non-regulated dermatologic materials for skincare.
-
- B. Proposed product lines and market demands: Biocogent has 60 dermatologic products sold to OTC skincare and med-care markets, with \$10M in sales around the globe. R&D develops new products every year which is required to stay ahead of the competition and market requirements.
-

- 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):

Create a high tech research center to facilitate rapid product development to support and enable the invention and commercialization of new products and to complete a "campus" for the business.

- 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?

It is too early to tell other than Applicant plans to take advantage of the current energy efficient technologies to reduce utility cost and consumption.

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	<u>n/a</u>
ii. Foundation:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>n/a</u>
iii. Footings:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>n/a</u>
iv. Steel:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>n/a</u>
v. Masonry:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>n/a</u>
vi. Other:				

- B. What is the current zoning? light industrial

- 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: 2/2025

ii. Construction/Renovation/Equipping: 12/2027

- 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: Acquisition 2/2025; Seller moves out 12/31/2025; Renovation commences

1/1/2026; Completion 12/31/2027; Operations commence 1/1/2028

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>2,595,500</u>
Building(s) demolition/construction	\$ <u>0</u>
Building renovation	\$ <u>700,000</u>
Site Work	\$ <u>135,000</u>
Machinery and Equipment	\$ <u>500,000</u>
Legal Fees	\$ <u>50,000</u>
Architectural/Engineering Fees	\$ <u>70,000</u>
Financial Charges	\$ <u>200,000</u>
Other (Specify)	\$ _____
Total	\$ <u>4,250,000</u>

Please provide the percentage of materials and labor that will be sourced locally (Suffolk/Nassau Counties) 100% of renovation, site work and professional fees

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:	\$ 0	_____ years
B. Taxable bond financing:	\$ 0	_____ years
C. Conventional Mortgage:	\$ 12,594,000	_____ years
D. SBA (504) or other governmental financing:	\$ 0	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ _____	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ 1,656,000	_____ years
Total Project Costs	\$ 4,250,000	

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

0%

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:

N/A

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

No

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

N/A

Part V – Project Benefits

1. **Mortgage Recording Tax Benefit:**

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

\$ 2,594,000

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

\$ 20,427

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):

\$ 1,404,500

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

\$ 121,138

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

i. Owner: \$ 0

ii. User: \$ 121,138

3. **Real Property Tax Benefit:**

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: None

- B. Agency PILOT Benefit:

i. Term of PILOT requested: 10 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 **: 42 * 1/23/2025 \$129,400.00
 Date Average Annual Salary of Jobs to be Retained
 FTEs to be Created in First Year: 2028 (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE												*4	4

FTEs to be Created in Second Year: 2029 (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
FTE												2	2

Number of Residents of LMA:

Full-Time: 37

Part-Time: _____

Cumulative Total FTEs ** After Year 2 48 *

Construction Jobs to be Created: tbd

* At campus, not necessarily just at this property.

* 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	\$142,758	\$31,000
Commission Wage Earners	0	0
Hourly Wage Earners	\$80,812	18,000
1099 and Contract Workers		

What is the annualized salary range of jobs to created? \$70,000 to \$150,000

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 ☒

Will be difficult to fund the project.

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?


Relocation out of state and loss of jobs.

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 

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 

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 

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 

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 

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 

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 


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 

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 

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

Initial 

15. The Applicant confirms and hereby acknowledges it has reviewed the Agency's application expiration policy located at <https://brookhavenida.org/files/IDA%20Resolution%20Regarding%20Expiration%20of%20Applications.pdf> and agrees to the terms regarding the expiration of the Agency's approvals.

Initial

A handwritten signature in black ink, consisting of a large, stylized 'S' or 'C' shape with a horizontal line extending to the right.

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.

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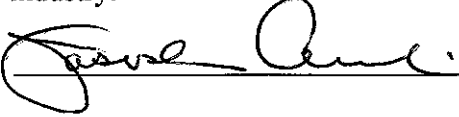
Part IX – Special Representations

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: 

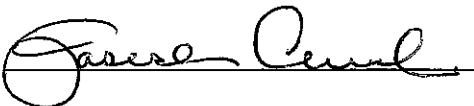
2. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New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

Joseph D. Ceccoli (Name of representative of entities submitting application) deposes and says that he or she is the President (title) of Biocogent, 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.

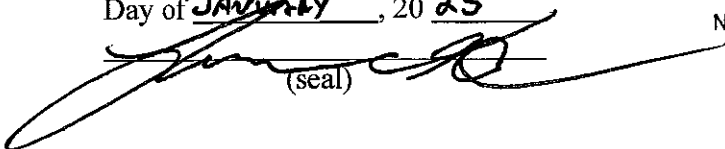
Deponent further says that s/he is duly authorized to make this certification on behalf of the entities named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal 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


Representative of Applicant

Sworn to me before this 30th
Day of January, 20 25


(seal)

LAWRENCE C. KICK
NOTARY PUBLIC-STATE OF NEW YORK
No. 01K16234998
Qualified in Suffolk County
My Commission Expires 01-31-2027

**** 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 -	¾ of one percent up to \$25 million total project cost and an additional 1/4 of one percent on any project costs in excess of \$25 million. Projects will incur 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) -	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 31st of each year, or in two equal payments due January 31st and May 31st of each year of the PILOT Agreement. The CEO or their designee shall send all PILOT invoices to the lessees on a timely basis.
3. The Town of Brookhaven IDA shall establish a separate, interest-bearing bank account for receipt and deposit of all PILOT payments. The CEO or their designee shall be responsible for depositing and maintaining said funds with input from the Chief Financial Officer (CFO).
4. The CEO or their designee shall remit PILOT payments and penalties if any, to the respective taxing authorities in the proportionate amounts due to said authorities. These remittances shall be made within thirty (30) days of receipt of the payments to the Agency.
5. Payments in lieu of taxes which are delinquent under the agreement shall be subject to a late payment penalty of five percent (5%) of the amount due. For each month, or part thereof, that the payment in lieu of taxes is delinquent beyond the first month, interest shall on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made.
6. If a PILOT payment is not received by **January 31st** of any year or **May 31st** of the second half of the year the lessee shall be in default pursuant to the PILOT Agreement. The Agency may give the lessee notice of said default. If the payment is not received within thirty (30) days of when due, the CEO shall notify the Board, and thereafter take action as directed by the Board.
7. The CEO shall maintain records of the PILOT accounts at the Agency office.
8. Nothing herein shall be interpreted to require the Agency to collect or disburse PILOT payments for any projects which are not Agency projects.

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

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

DATE: 04/01/25

APPLICATION OF: Port Jefferson Commons, LLC
Name of Owner and/or User of Proposed Project

ADDRESS: 1601-1607 Main St
Port Jefferson, NY 11777

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): Port Jefferson Commons, LLC (beneficial owner)

Address: 1000 University Ave, Suite 500
Rochester, NY 14607

Federal Employer ID #: [REDACTED] Website: https://www.coniferllc.com

NAICS Code: 531110

Owner Officer Certifying Application: Sean Carpenter

Title of Officer: Senior Vice President

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: New York

C. Nature of Business:

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

Lessor of Residential Buildings and Dwellings

D. Owner Counsel:

Firm Name: Forchelli Deegan Terrana LLP

Address: 333 Earle Ovington Blvd, Suite 1010

Uniondale, NY 11553

Individual Attorney: Daniel P. Deegan

Phone Number: 516-248-1700

E-mail: ddeegan@forchellilaw.com

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

Name	Percent Owned
See attached org chart	

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.

See attached related entity list

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:

See attached related entity list

I. List parent corporation, sister corporations and subsidiaries:

Conifer Realty, LLC will be co-managing member of Owner. Conifer Realty is also the sole member of Conifer, LLC (Developer), Conifer

Management, LLC (Mgmt. Agent), & Conifer Construction, LLC which is a Member of Conifer-LeChase Construction, LLC (General Contractor)

- 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:

Real Estate Tax Exemption, Mortgage Tax Exemption, and Sales Tax Exemption for the Wincoram and Port Jefferson Crossing

- K. List major bank references of the Owner:

M&T Bank: Tim Degrave (585-258-8420)

Five Star Bank: John Berry (585-627-1396)

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.

- 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:

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

- 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:

- L. List major bank references of the User:

Part II – Operation at Current Location

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

1. Current Location Address: 1601-1607 Main Street, Port Jefferson, NY 11777

2. Owned or Leased: Owned

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

.57 acre site; two existing buildings ranging from 1-2 stories

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

Buildings are currently vacant. There are no current operations on site

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: **Current facilities will be demolished and replaced with 53 units of work-force housing, and amenity space**

- 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: _____

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

A. Please explain: **N/A**

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

Not Applicable

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: 1601-1607 Main St, Port Jefferson, NY 11777

B. Tax Map: District 0206 Section 021.00 Block 06.00 Lot(s) 1, 2, 3, 4

C. Municipal Jurisdiction:

i. Town: Brookhaven
ii. Village: Port Jefferson
iii. School District: Brookhaven-Comsewogue Union Free School District

D. Acreage: .57

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

- A. Construction of a new building ☒ Yes ☐ No
i. Square footage: 71,794
- B. Renovations of an existing building ☐ Yes ☒ No
i. Square footage: _____
- C. Demolition of an existing building ☒ Yes ☐ No
i. Square footage: 5,500
- D. Land to be cleared or disturbed ☒ Yes ☐ No
i. Square footage/acreage: .57 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: _____

Appliances, Elevators, HVAC

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: Belle Terre Properties, LLC; and 1605 Main St, LLC

- B. Present use of the proposed location: **Vacant commercial space, and
two residential units**
-

- 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

Two Purchase and Sale Agreements with two private sellers

- 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: _____

53 units of residential housing and amenity space, including retail. Affiliates of Conifer Realty, LLC

and Community Development Corporation of Long Island, Inc. will be co-managing members of the Applicant.

- B. Proposed product lines and market demands: **Not Applicable**
-

- 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:

Not Applicable

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

To provide workforce housing to families and commuters

- 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? 3.3%

- F. To what extent will the project utilize resource conservation, energy efficiency, green technologies, and alternative / renewable energy measures?

The project will be designed to Enterprise Green Communities+ standards

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 checked="" type="checkbox"/>	% COMPLETE	<u>0%</u>
ii. Foundation:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>0%</u>
iii. Footings:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>0%</u>
iv. Steel:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>0%</u>
v. Masonry:	Yes <input type="checkbox"/>	No <input type="checkbox"/>	% COMPLETE	<u>0%</u>
vi. Other:	<u>No construction work has started on the project</u>			

- B. What is the current zoning? C-2 Commercial

- 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: Not Applicable

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: 09/30/25

ii. Construction/Renovation/Equipping: 10/01/2025

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: 18 month construction period

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>3,925,000</u>
Building(s) demolition/construction	\$ <u>17,615,851</u>
Building renovation	\$ _____
Site Work	\$ <u>2,099,894</u>
Machinery and Equipment	\$ <u>1,727,934</u>
Legal Fees	\$ <u>610,000</u>
Architectural/Engineering Fees	\$ <u>1,009,280</u>
Financial Charges	\$ <u>2,799,467</u>
Other (Specify)	\$ <u>7,273,238</u>
Total	\$ <u>37,060,664</u>

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:

	<u>Amount</u>	<u>Term</u>
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ <u>4,975,000</u>	<u>30</u> years
D. SBA (504) or other governmental financing:	\$ _____	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ <u>29,137,455</u>	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ <u>2,948,209</u>	<u>15</u> years
Total Project Costs	\$ <u>37,060,664</u>	

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

78.6%

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:

N/A

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

No

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

N/A

Part V – Project Benefits

1. **Mortgage Recording Tax Benefit:**

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

\$ 29,975,000

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

\$ 224,812.50

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):

\$ 10,721,839.50

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

\$ 924,758.65

- 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: No

- B. Agency PILOT Benefit:

i. Term of PILOT requested: 30 years, co-terminus with financing

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 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 ☒

If we do not receive the agency's assistance, the project will be deemed financially infeasible by the NYS housing and Community Renewal.

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

The proposed 53-unit affordable housing project will not be financially feasible if the requested PILOT is not provided. The public financing award will be rescinded.

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 area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state.

Representative of the Applicant: _____

R.R.

- 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: _____

R.R.

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: _____

R.R.

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: _____

R.R.

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: _____

R.R.

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-~~2024~~ 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 -	¾ of one percent up to \$25 million total project cost and an additional 1/4 of one percent on any project costs in excess of \$25 million. Projects will incur 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) –	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 31st of each year, or in two equal payments due January 31st and May 31st of each year of the PILOT Agreement. The CEO or their designee shall send all PILOT invoices to the lessees on a timely basis.
3. The Town of Brookhaven IDA shall establish a separate, interest-bearing bank account for receipt and deposit of all PILOT payments. The CEO or their designee shall be responsible for depositing and maintaining said funds with input from the Chief Financial Officer (CFO).
4. The CEO or their designee shall remit PILOT payments and penalties if any, to the respective taxing authorities in the proportionate amounts due to said authorities. These remittances shall be made within thirty (30) days of receipt of the payments to the Agency.
5. Payments in lieu of taxes which are delinquent under the agreement shall be subject to a late payment penalty of five percent (5%) of the amount due. For each month, or part thereof, that the payment in lieu of taxes is delinquent beyond the first month, interest shall on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made.
6. If a PILOT payment is not received by **January 31st** of any year or **May 31st** of the second half of the year the lessee shall be in default pursuant to the PILOT Agreement. The Agency may give the lessee notice of said default. If the payment is not received within thirty (30) days of when due, the CEO shall notify the Board, and thereafter take action as directed by the Board.
7. The CEO shall maintain records of the PILOT accounts at the Agency office.
8. Nothing herein shall be interpreted to require the Agency to collect or disburse PILOT payments for any projects which are not Agency projects.

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