TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING

HELD BY CONFERENCE CALL

RE: BRP FARMINGVILLE LLC

March 24, 2020
10:00 a.m.

DRAFT

TRANSCRIPT OF PROCEEDINGS

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A P P E A R A N C E S:

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY
One Independence Hill
Farmingville, New York 11738

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

ALSO PRESENT: JOCELYN LINSE,
EXECUTIVE ASSISTANT IDA
WILLIAM F. WEIR,
NIXON PEABODY
LOUIS FIORE,
FORCHELLI DEEGAN TERRANA

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MS. MULLIGAN: This is the public hearing for BRP Farmingville LLC. I'm going to read the public hearing notice for the record.

Because of the Novel Coronavirus -- is there anybody else on with us?

(No response.)

MS. MULLIGAN: Hello?

(No response.)

MS. MULLIGAN: Did someone just join?

MS. LINSE: I heard something.

MS. MULLIGAN: Yeah, me, too. But I'm going to read the public hearing notice for BRP Farmingville LLC for the record.

Because of the Novel Coronavirus (COVID-19) -- did someone just join?

MS. LINSE: It sounds like it.

MR. WEIR: Yes, William Weir, counsel to the IDA joined. I was on earlier, but you started talking and I disconnected you when I tried to take you off mute, so I'll put you back on mute.

MS. MULLIGAN: Okay. I'm going to read the public hearing notice.
Because of the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Public Hearing scheduled for March 24, 2020 being held by the Town of Brookhaven Industrial Development Agency (the "Agency") in accordance with the provisions of Article 18-A of the New York General Municipal Law with respect to BRP Farmingville LLC and Brookhaven Venture LLC (the "Applicant") regarding The Arboretum at Farmingville (the "Project") will be held electronically via conference call instead of a public hearing open for the public to attend. Members of the public may listen to the Public Hearing and comment on the Project and the benefits granted to the Applicant by the Agency during the Public Hearing by calling (712)770-5505 and entering access code 884-124. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the
REVISED NOTICE OF SUPPLEMENTAL PUBLIC HEARING.

NOTICE IS HEREBY GIVEN that a supplemental public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency ("the Agency") on the 24th day of March, 2020, at 10:00 a.m., local time, electronically by calling (712)770-5505 and entering access code 884-124, in connection with the following matters:

BRP Farmingville LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of BRP Farmingville LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "BRP"), submitted its application (the "Application") to the Agency for assistance in connection with (A) the acquisition of an approximately 62.0 acre parcel of land located at 510 Horseblock Road,
Farmingville, New York (also known as 3 Tax Map Nos. 0200-626.00-03.00-039.500 and 040.000 and 0200-653.00-07.00-001.000) (collectively, the "Land"), (B)(i) the demolition of an approximately 5,000 square foot building located thereon, (ii) the renovation and equipping of an approximately 3,000 square foot building located thereon, and (iii) the construction, equipping and furnishing of multiple buildings to include 292 residential units (of which 10% will be set aside as affordable units) and consisting of 164 two-bedroom units, (with 2 baths), 77 two and three bedroom townhome style units (with 2 and 2.5 baths) and 51 single-family detached style cottages which will be three and/or four bedroom homes (with 2 and 2.5 bath), including an approximately 7,500 square foot clubhouse, with pools and outdoor activities, a state of the art 150,000 gallons-per-day on-site waste water treatment plant, a 7-acre park with walking trails for use by all residents of Farmingville, and an approximately 1,200 square foot building to be constructed and
donated for use by the Farmingville Chamber of Commerce as an office, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the "Improvements"), and (C) the acquisition and installation therein of certain equipment and personal property including, but not limited to, including common areas consisting of recreational areas and other amenities and the furnishing thereof including, but not limited to furniture, appliances in the units, kitchen equipment (the "Equipment"; and, together with the Land and the Improvements, the "Facility"), which Facility is to be subleased by the Agency to BRP to be known as The Arboretum at Farmingville and used by BRP to provide multi-family housing and outdoor recreational green space areas for the residents of Farmingville (the "Project").

The Agency previously held a public hearing on August 20, 2019.

Subsequent to the submission of the Application by BRP to the Agency, BRP notified
the Agency of a change in ownership structure
of the Facility and requested that the Agency
consent to amend the Application to reflect
that Brookhaven Venture LLC, a limited
liability company organized and existing under
the laws of the State of New York, on behalf
of itself and/or the principals of Brookhaven
Venture LLC and/or an entity formed or to be
formed on behalf of any of the foregoing (the
"Company"), will be the fee owner of the
Project. The Facility will now be initially
owned, operated and/or managed by the Company
and BRP.

The Agency contemplates that it will
provide financial assistance to the Company in
the form of exemptions from mortgage recording
taxes in connection with the financing or any
subsequent refinancing of the Facility,
exemptions from sales and use taxes in
connection with the construction and equipping
of the Facility and exemption of real property
taxes consistent with the policies of the
Agency.

A representative of the Agency will, at
the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.


TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer.

I think someone may have joined the call.

MR. FIORE: Lou Fiore.

MS. MULLIGAN: Hi, Lou, how are you doing?

MR. FIORE: Good. I was just checking out the public hearing.

MS. MULLIGAN: Okay. So right now it's me, you, Bill Weir and Jocelyn Linse, no members of the public have joined us and we are recording this and it will be transcribed,
so for now I guess we'll just wait and see if anybody joins us.

MR. FIORE: Great. Okay guys.

MR. WEIR: Lisa, you're going to hold it open for how long, a half hour?

MS. MULLIGAN: Yeah, that's what I figured, if you think that's good.

MR. WEIR: Yeah, I think that's what you normally do.

MS. MULLIGAN: Yeah, it is.

(Pause.)

MR. FIORE: Guys, it's Lou Fiore. I had to take another call.

Will you email me if anybody signs on over there?

MS. MULLIGAN: What was that, Lou?

MR. FIORE: I have to pop off to take another call, but if somebody signs on, could you shoot me an email later and let me know?

MS. MULLIGAN: Yeah. I think that -- is that okay, Bill?

MR. WEIR: Yeah and I'm going to drop off, too. You guys keep it open for a half hour and if anybody has any comments, just
record them.

MS. MULLIGAN: Yup.

MR. WEIR: I'm going to drop off now, too.

MS. MULLIGAN: Okay, take care guys.

MR. WEIR: Bye.

MR. FIORE: Bye.

(William Weir and Louis Fiore dropped off of the call.)

(Pause.)

MS. MULLIGAN: It's 10:30. Hearing no comment, I'm going to close this public hearing. Public hearing is closed.

(Time noted: 10:30 a.m.)

I, JOANN O'LOUGHLIN, a Notary Public for and within the State of New York, do hereby certify that the above is a correct transcription of my stenographic notes.

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JOANN O'LOUGHLIN