TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING

HELD BY CONFERENCE CALL

RE: SOUTH SETAUKET ILU, LLC

June 17, 2020
10:02 a.m.

TRANSCRIPT OF PROCEEDINGS

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APPEARANCES:

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, ESQ.,
                  NIXON PEABODY
                  TERANCE V. WALSH, ESQ.,
                  NIXON PEABODY

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MS. MULLIGAN: It's 10:02 on June 17, 2020. This is the public hearing for the Town of Brookhaven Industrial Development Agency for the South Setauket ILU, LLC project. I am going to read the NOTICE OF PUBLIC HEARING into the record.

NOTICE IS HEREBY GIVEN due to the Novel Coronavirus (COVID-19) emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended by Executive Order 202.14, issued on April 7, 2020, suspending the Open Meetings Law, and Executive Order 202.15 issued on April 9, 2020, as extended by Executive Order 202.28 issued on May 7, 2020 permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for June 17, 2020, at 10:00 a.m., local time, to be 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 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 (defined below) 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 Agency's
website, all in connection with the following
matters:

South Setauket ILU, 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 South
Setauket ILU, LLC (the "Company") has
submitted its application, for financial
assistance (the "Application") to the Agency
to enter into a transaction in which the
Agency will assist the Company in the
acquisition of a leasehold interest from
Active Retirement Community, Inc., d/b/a
Jefferson's Ferry, a New York not-for-profit
corporation (the "Institution"), of a portion of the Land (defined below) and 248 existing independent living units and the associated common areas (the "Existing Independent Living Units") consisting of 220 apartments and 28 cottages located in approximately 365,417 square feet of existing buildings located on the Land and approximately 73 new independent living unit apartments and the associated common areas (when completed) to be constructed and located in approximately 113,664 square feet of new buildings and additions to existing buildings located on the Land (the "New Independent Living Units" and together with the Existing Independent Living Units, collectively, the "Independent Living Units") located on a portion of an approximately 50.0 acre parcel of land (fronting on State Route 47 (Nesconset Highway) and Wireless Road in the Town of Brookhaven, New York, and having an address of One Jefferson Ferry Drive, South Setauket, New York (Tax Map Number 0200-308.00-03.00-001.004) (the "Land"). A
portion of the Land together with the
Independent Living Units (collectively, the
"Facility"), will be leased by the Institution
to the Company and the Facility will be
subleased by the Company to the Agency, and
sub-subleased by the Agency back to the
Company to be used as a part of a continuing
care retirement community pursuant to Article
46 of the New York Public Health Law (the
"Project") which is owned and/or operated by
the Institution.

The Agency will acquire a subleasehold
interest in the Facility and will sub-sublease
and the Facility to the Company. The Agency
contemplates that it will provide financial
assistance to the Company in the form of
abatement of real property taxes on the
Facility, all consistent with the policies of
the Agency.

A representative of the Agency will at
the above-stated time and place hear and
accept written or oral 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. Written comments may be sent to the Agency at the following address: Town of Brookhaven Industrial Development Agency, Brookhaven Town Hall, One Independence Hill, 2nd Floor, Farmingville, New York 11738, Attention: Chief Executive Officer or electronically to the following email address: brookhavenida@brookhavenny.gov. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (https://brookhavenida.org/), the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the Facility.

Dated: June 5, 2020

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

Would anyone like to provide comment?
(No response.)

MS. MULLIGAN: We'll leave this hearing open to see if anybody wants to participate.
(Pause.)

MS. MULLIGAN: It's 10:12 on June 17, 2020. This is the Town of Brookhaven Industrial Development Agency public hearing for South Setauket ILU, LLC.

Would anyone care to make comment?

(No response.)

(Pause.)

MS. MULLIGAN: It is 10:19 on June 17th. This is the public hearing for the Town of Brookhaven Industrial Development Agency for South Setauket ILU, LLC project.

Would anyone like to make comment?

(No response.)

(Pause.)

MS. MULLIGAN: It's 10:30 on June 17, 2020. This is the Town of Brookhaven Industrial Development Agency public hearing for South Setauket ILU, LLC.

Would anyone care to make comment on this project?

(No response.)

MS. MULLIGAN: Hearing none, I'm going to close the public hearing. Once again,
10:30 a.m. on June 17th. The public hearing is closed. Thank you so much.

(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