TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING

HELD BY CONFERENCE CALL

RE: SUN RIVER TOWN HOMES LLC

February 2, 2021
10:00 a.m.

TRANSCRIPT OF PROCEEDINGS

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APPEARANCES:

TOB IDA:  LISA MG MULLIGAN, CEO
           JOCELYN LINSE, EXECUTIVE ASSISTANT

ALSO PRESENT:  PETER L. CURRY, ESQ.,
                FARRELL FRITZ, P.C.
                CHRISTINE LINSALATO,
                HEATHERWOOD COMMUNITIES
                WILLIAM F. WEIR, ESQ.,
                NIXON PEABODY

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MS. MULLIGAN: It is ten a.m. on February 2, 2021. This is the public hearing for the Town of Brookhaven Industrial Development Agency for the Sun River LLC project. I'm going to read the public hearing into the record.

NOTICE IS HEREBY GIVEN that 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 to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for February 2, 2021, at 10:00 a.m., local time, being held by the Town of Brookhaven Industrial Development Agency (the "Issuer"), 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) and the benefits
to be granted by the Issuer to the Company
(defined below) during the Public Hearing, by
calling (712)770-5505 and entering access code
884-124. Comments may also be submitted to the
Issuer in writing or electronically. Minutes
of the Public Hearing will be transcribed and
posted on the Issuer's website, all in
connection with the following matters:

Sun River Town Homes LLC, a limited
liability company organized and existing under
the laws of the State of New York, on behalf
of itself and/or the principal of Sun River
Town Homes LLC and/or an entity formed or to
be formed on behalf of any of the foregoing
(the "Company"), has applied to the Agency to
enter into a transaction in which the Agency
will assist in (A) the acquisition of multiple
parcels totaling approximately 27.0 acres of
land located North of Sunrise Highway between
Jerusalem Hollow Road and Moriches-Middle
Island Road, Manorville, New York (the
"Land"), (B) the construction, equipping and
furnishing of approximately 198,399 square
feet of residential space across multiple buildings which will provide for one-hundred twenty-five (125) apartment units (described as approximately thirty-three (33) 3-Bedroom Townhouse units, approximately twelve (12) 2-Bedroom ranch units, approximately Forty (40) 3-Bedroom Upper Flat units and approximately Forty (40) 2-Bedroom Lower Flat units, at least 10% of the units will be Affordable units at 80% of Area Median Income ("AMI") and at least 10% of the units will be Workforce units at 120% of AMI), 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 shared common areas and other amenities and the furnishing thereof including, but not limited to, furniture, appliances, structures, equipping and personal property in the units (the "Equipment"; and together with the Land and the Improvements,
the "Facility"), the residents of the Facility will have access to all amenities inside Villas @ Pine Hills an existing community including a pool and outdoor recreation space, which Facility is to be subleased by the Agency to the Company to be known as and used by the Company to provide housing for the residents of Manorville and Long Island (the "Project"). The Facility will be initially owned and managed or operated by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and lease the Facility to the Company. 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 uniform tax exemption policies ("UTEP") of the Agency.
A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Issuer's website (https://brookhavenida.org/), the application for financial assistance filed by the Company with the Issuer and an analysis of the costs and benefits of the proposed Facility.

Dated: January 23, 2021

TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan

Title: Chief Executive Officer

Would anyone like to make comment on this project?

(No response.)

MS. MULLIGAN: Hearing none, I'm going to leave this open in case anyone joins to make comment.
MS. MULLIGAN: It's 10:15 a.m. on February 2, 2021. This is the Town of Brookhaven Industrial Development Agency public hearing for the Sun River Town Homes LLC project.

Has anyone joined the call who would like to make comment?

(No response.)

MS. MULLIGAN: Hearing none, I'm going to keep this open in case someone joins.

(Pause.)

MS. MULLIGAN: It's 10:30 a.m. on February 2, 2021. This is the Town of Brookhaven Industrial Development Agency public hearing for the Sun River Town Homes LLC project.

Has anyone joined the call that would like to make comment?

(No response.)

MS. MULLIGAN: Hearing none, I'm going to close this public hearing.

Thank you.
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