



Peter L. Curry
Partner

Direct Dial: 516.227.0772
Direct Fax: 516.336.2208
pcurry@farrellfritz.com

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

Our File No.
36062/103

November 9, 2021

Lisa M.G. Mulligan
CEO of Brookhaven IDA and LDC
Town of Brookhaven Industrial Development Agency
Office of Economic Development
1 Independence Hill
Farmingville, NY 11738

Re: Sun River Town Homes LLC

Dear Ms. Mulligan:

As requested, the below chart will provide clarity on the additional costs of the project resulting from increased materials costs and labor increases:

Project Cost Category	Application	November, 2021
Building Demolition/Construction	\$20,475,750.00	\$24,408,720.00
Site Work	\$4,475,000.00	\$7,696,908.00
Machinery & Equipment	\$1,088,074.00	\$2,092,246.00
TOTAL	\$26,038,824.00	\$34,197,874.00

The increases in these three categories total \$8,159,050.00. Of course, the costs in certain other categories have also increased, resulting in the new total construction budget of \$40,582,608.00.

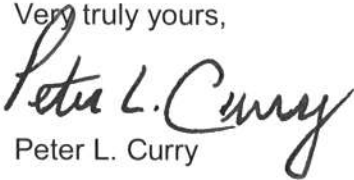
As a consequence, the anticipated mortgage will increase to \$24,350,000.00, with a requested partial mortgage tax abatement of \$182,625.00. The portion of construction costs allocable to sales tax abatement-eligible items will total \$18,316,810.00, with a requested sales tax abatement of \$1,579,825.00.

As the Agency is aware, these updated construction costs will result in an increased economic benefit to the Town of Brookhaven, increasing the direct, indirect and induced spending benefits outlined in our Camoin Associates report proportionally.

Lisa M.G. Mulligan
November 9, 2021
Page 2 of 2

Please feel free to contact me with any questions.

Very truly yours,

A handwritten signature in black ink that reads "Peter L. Curry". The signature is written in a cursive style with a large, looping initial "P".

Peter L. Curry

PLC/an