TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING

HELD BY CONFERENCE CALL

RE: VISIONTRON CORP.

March 22, 2021
10:00 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: DANIEL J. BAKER, ESQ.,
CERTILMAN BALIN
ADLER & HYMAN LLP

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MS. MULLIGAN: It is 10:00 a.m. on March 22, 2021. This is the Town of Brookhaven Industrial Development Agency public hearing for the Visiontron project. My name is Lisa Mulligan. I am going to read the public hearing notice 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 March 22, 2021, at 10:00 a.m., local time, 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 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 Agency to the Company
(defined below) during the Public Hearing, by
calling (712-770-5505) and entering access
code 884-124. Comments maybe also 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:

925 Waverly Avenue Associates, 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 925 Waverly Avenue Associates,
LLC and/or an entity formed or to be formed on
behalf of any of the foregoing (collectively, the "Company"), and Visiontron Corp., a
business corporation organized and existing
under the laws of the State of New York, on
behalf of itself and/or the principals of
Visiontron Corp., and/or an entity formed or
to be formed on behalf of any of the foregoing
(the "Sublessee"), have applied to the Agency
for assistance in (a) the acquisition of an approximately 6.12 acre parcel of land (the "Land"), the acquisition and renovation of the approximately 79,682 square foot building and other improvements thereon (the "Improvements"), and the acquisition and installation therein of certain equipment not part of the Equipment (as defined herein) (the "Facility Equipment"), located or to be located at 925 Waverly Avenue, Holtsville, Town of Brookhaven, Suffolk County, New York (and further described on the Suffolk County Tax Map as No. 200-804.00-01.00-001.005) (collectively, the Land, Improvements and Facility Equipment may be referred to as the "Company Facility"), which Company Facility is to be leased to the Agency by the Company, and subleased by the Agency to the Company, and further subleased by the Company to the Sublessee except, however, approximately 12,000 square feet of office space of the Company Facility shall be subleased by the Company to Topaz Lighting Corp. (the "Third Party Tenant") until on or about October 31,
2021 (and thereafter subleased by the Company to the Sublessee), to be used for offices by the Third Party Tenant for its business of the distribution of lighting, lighting fixtures and other electrical fittings, and (b) the acquisition and installation of certain equipment and personal property (the "Equipment", together with the Company Facility, the "Facility") to be leased by the Agency to the Sublessee, and which Facility is to be used by the Sublessee for the manufacture and distribution of, and office space in connection with the Sublessee's business of the manufacture and distribution of, crowd control products and related products, (the "Project"). The Company Facility will be initially owned, operated and/or managed by the Company and the Equipment will be initially owned, operated and/or managed by the Sublessee.

The Agency will acquire a leasehold interest in the Land and Improvements and title to the Facility Equipment and the Equipment, and will lease and sublease the
Company Facility to the Company for further subleasing to the Sublessee, and will lease the Equipment to the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee 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/renovation 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 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. 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 proposed
Facility.

Dated: March 10, 2021

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

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

(No response.)

MS. MULLIGAN: Hearing none, I will
leave this public hearing open.

(Pause.)

MS. MULLIGAN: It's 10:15 a.m. This is
the Town of Brookhaven Industrial Development
Agency public hearing for the Visiontron/925
Waverly Avenue Associates, LLC project.

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

(No response.)

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

(Pause.)

MR. BAKER: Dan Baker.
MS. MULLIGAN: Hello, this is the public hearing for the Town of Brookhaven Industrial Development Agency for the Visiontron project.

Has someone joined the call?

MR. BAKER: Yeah, Dan Baker here.

MS. MULLIGAN: Hi, Dan.

Did you want to make comment?

MR. BAKER: No, I'm the attorney for the applicant.

MS. MULLIGAN: Okay. We just have --

MR. BAKER: I'm driving, so I'm going to mute.

MS. MULLIGAN: Okay, sounds good.

MR. BAKER: All right.

Who's this?

MS. MULLIGAN: I'm sorry, this is Lisa Mulligan.

MR. BAKER: Oh, hey, Lisa, how are you?

MS. MULLIGAN: I'm good, how are you doing? Just so you know, it's being recorded.

MR. BAKER: I'm doing okay.

Yup. That's fine. Yeah, I had to take it from the car because I just got my second
vaccine in the city at the Javits Center, so.

MS. MULLIGAN: Okay.

MR. BAKER: All right?

So I'll mute, but if I need to unmute, I can.

MS. MULLIGAN: Okay, sounds good.

MR. BAKER: Thank you.

(Pause.)

MS. MULLIGAN: Dan, you don't have to unmute yourself, just so you know, this is the Visiontron public hearing, which is going to end in about two minutes. I'm going to hang up and call back in for the next one, which is I believe the one that you're interested in.

MR. BAKER: Oh, yeah, Parthenon.

You want me to call back in then?

MS. MULLIGAN: I'm not sure how the system's going to handle it, if it's going to kick you out when I hang up and make you call back in, but I just wanted to let you know that's the process.

MR. BAKER: All right. If it's a problem, I'll call back.
MS. MULLIGAN: Okay, sounds good.

MR. BAKER: Thanks, Lisa.

(Pause.)

MS. MULLIGAN: It's 10:30 a.m. This is the public hearing for the Town of Brookhaven Industrial Development Agency for the Visiontron project.

Hearing no comment, I am going to close this public hearing. Thank you.

(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