

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

-----x

PUBLIC HEARING
RE: COAST 2 COAST REAL ESTATE, LLC
HELD VIA ZOOM VIDEOCONFERENCE

-----x

September 14, 2021
11:30 a.m.

TRANSCRIPT OF PROCEEDINGS

* * *

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

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

* * *

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

MS. MULLIGAN: It's 11:30 a.m. on September 14, 2021. This is the Town of Brookhaven Industrial Development Agency public hearing for the Coast 2 Coast Real Estate, LLC project. I am going to read the public hearing notice into the record.

NOTICE IS HEREBY GIVEN that due to the ongoing public health crisis caused by the Novel Coronavirus (COVID-19) and pursuant to Chapter 417 of the laws of 2021, effective September 2, 2021 through January 15, 2022, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for September 14, 2021 at 11:30 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 video 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

1

2

below) and the benefits to be granted by the

3

Agency to the Company (defined below) during

4

the Public Hearing by logging in as follows:

5

<https://us02web.zoom.us/j/85672180599?pwd=NEQ4>

6

[Q1lvRWt1T1QwWTNmUnZoWGphUT0](#) Passcode: 016571.

7

Comments may also be submitted to the Issuer

8

in writing or electronically. Minutes of the

9

Public Hearing will be transcribed and posted

10

on the Issuer's website, all in connection

11

with the following matters:

12

Coast 2 Coast Real Estate, LLC, a

13

limited liability company organized and

14

existing under the laws of the State of New

15

York, on behalf of itself and/or the

16

principals of Coast 2 Coast Real Estate, LLC

17

and/or an entity formed or to be formed on

18

behalf of any of the foregoing (the

19

"Applicant" and **"Company"**), has applied to the

20

Agency to enter into a transaction in which

21

the Agency will assist the Company in the

22

acquisition of an approximately 1.75 acre

23

parcel of land located at 20 Pinehurst Drive,

24

Bellport, New York (the **"Land"**), the

25

renovation of an existing approximately 19,172

1

2

square foot building located thereon (the

3

"Improvements"), and the acquisition and

4

installation therein of certain equipment and

5

personal property (the **"Equipment"**; and

6

together with the Land and the Improvements,

7

the **"Facility"**), all to be leased by the

8

Agency to the Company, and subleased by the

9

Company to multiple tenants, including, but

10

not limited to, Coast 2 Coast Plumbing and

11

HVAC, LLC (d/b/a 1 800 Plumber), Coast 2 Coast

12

Restoration, LLC (d/b/a Restoration 1), Target

13

Media Group Corp., and Bold Systems, LLC

14

(collectively, the **"Tenants"**), to be used by

15

the Tenants respectively, as office, storage

16

and distribution space (the **"Project"**). The

17

Facility will be initially owned and managed

18

or operated by the Company.

19

The Agency contemplates that it will

20

provide financial assistance to the Company in

21

the form of exemptions from mortgage recording

22

taxes in connection with the financing or any

23

subsequent refinancing or permanent financing

24

of the Facility, exemptions from sales and use

25

taxes in connection with the renovation and

1

2

equipping of the Facility, and abatement of

3

real property taxes, all consistent with the

4

uniform tax exemption policies ("**UTEP**") of the

5

Agency.

6

A representative of the Agency will, at

7

the above-stated time and place, hear and

8

accept written comments from all persons with

9

views in favor of or opposed to either the

10

proposed financial assistance to the Company

11

or the location or nature of the Facility.

12

Prior to the hearing, all persons will have

13

the opportunity to review on the Agency's

14

website (<https://brookhavenida.org/>), the

15

application for financial assistance filed by

16

the Company with the Agency and an analysis of

17

the costs and benefits of the proposed

18

Facility.

19

(Pause.)

20

MS. MULLIGAN: There is one attendee

21

that would like to make comment; I'm going to

22

bring them in.

23

Hi, Brian.

24

MR. SINSABAUGH: Hi. Good morning.

25

MS. MULLIGAN: Good morning.

1

2

Would you state your name and your affiliation for the record?

3

4

MR. SINSABAUGH: Certainly.

5

6

Brian Thomas Sinsabaugh, attorney with Certilman, Balin, Adler & Hyman, 100 Motor Parkway, Hauppauge, New York, attorney for the applicant Coast 2 Coast Real Estate, LLC.

7

8

9

MS. MULLIGAN: Okay. So three minutes.

10

MR. SINSABAUGH: Yeah, certainly.

11

12

Thank you for having me, thank you for the introduction. I just wanted to go briefly through a couple of items just with regard to this application.

13

14

15

As you stated, the applicant's seeking a ten-year PILOT, sales tax and mortgage recording tax exemptions associated with the acquisition and improvement of the property located at 20 Pinehurst Drive, Bellport, New York.

16

17

18

19

20

21

With regard to the financing, the

22

applicant will be putting in personal

23

financing as well as a loan that will be

24

obtained for approximately 3.6 million of the

25

financial cost. The financial cost will cover

1

2

the acquisition of the property as well as the

3

site work and specifically I just want to

4

speak as to some of the site work. The

5

applicant is looking to install solar panels

6

to the building. This will be make the site

7

more energy efficient and will help it operate

8

should there be any outages.

9

Also with regard to the tenants, I just

10

want to quickly state that the tenants that we

11

are proposing, Bold Systems, LLC is an

12

existing tenant. Of the other remaining

13

tenants, each are related entities to the

14

applicant and future owner. Coast 2 Coast

15

Restoration, LLC, Coast 2 Coast Plumbing and

16

HVAC, LLC and also Target Media Corp. is also

17

owned by (inaudible), who is also a member of

18

those other two organizations.

19

With regard to the benefits, we're also

20

looking to increase employment at the site and

21

retain employment on the Island.

22

Aside from these statements I've made

23

here, I concur with all the statements that

24

were made in the notice that was read into the

25

record.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MS. MULLIGAN: Thank you, Brian.

Did you have anything else?

MR. SINSABAUGH: No, that's all.

MS. MULLIGAN: Okay.

MR. SINSABAUGH: All right. Thank you.

MS. MULLIGAN: Thank you.

(Pause.)

MS. MULLIGAN: It is 11:56 a.m. on
September 14, 2021. This is the public
hearing for the Town of Brookhaven Industrial
Development Agency for the Coast 2 Coast Real
Estate, LLC project.

I see no additional comments to be
added to this public hearing and seeing none,
I am closing this public hearing, 11:56 a.m.
on September 14th. Thank you so much.

(Time noted: 11:56 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.

JOANN O'LOUGHLIN