TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

SUPPLEMENTAL PUBLIC HEARING
HELD BY CONFERENCE CALL
RE: PORT JEFFERSON CROSSING, LLC

December 8, 2020
10:00 a.m.

TRANSCRIPT OF PROCEEDINGS

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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

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MS. MULLIGAN: It's ten a.m. on December 8, 2020. This is the public hearing for Port Jefferson Crossing through the Town of Brookhaven Industrial Development Agency. My name is Lisa Mulligan. I'm going to read the public hearing notice.

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 Supplemental Public Hearing scheduled for December 8, 2020, 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 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:

Port Jefferson Crossing, 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 and/or equity investors of Port Jefferson Crossing, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company"), has applied to the Agency for assistance in connection with the acquisition of an approximately 0.68 acre parcel of land located at 1609-1615 Main Street, Village of Port Jefferson, New York 11777 (SCTM# 0206-21.00-06.00-007.000, 009.002, 009.003 & 015.000) (the "Land"), the demolition of two
(2) existing vacant buildings totaling approximately 5,158 square feet located thereon, the construction of a three-story, approximately 70,000 square foot building thereon (excluding the approximately 3,100 square foot portion located on the ground floor of the building to be used for commercial and/or retail space (the "Excluded Premises") (the "Improvements"), and the acquisition and installation therein of certain equipment and personal property, including, but not limited to appliances, elevators and HVAC (the "Equipment"; and together with the Land and the Improvements, the "Facility"), which Facility will be leased by the Company to the Agency and subleased by the Agency back to the Company and will be used by the Company as a mixed-use affordable housing apartment complex containing approximately thirty-seven (37) one-bedroom units and eight (8) two-bedroom units, a below grade forty-nine (49) space parking garage for residents, a gym, community room, management office, residential lobby and laundry
facilities (the "Project"). The Facility will be initially owned, operated and/or managed by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment from the Company and the Agency will sublease 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 demolition, construction and equipping of the Facility, and exemption of real property taxes consistent with the uniform tax exemption policies ("UTEP") of the Agency.

The Agency previously held a public hearing on September 15, 2020.

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: November 28, 2020

TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan

Title: Chief Executive Officer.

We received a letter dated December 8, 2020 from Margot Garant, the Mayor of the
Incorporated Village of Port Jefferson,
expressing the Village's support of the
project and this letter will be made part of
the record.

Has anyone joined the call?

(No response.)

MS. MULLIGAN: Hearing no one, I'm
going to leave this open in case somebody
joins to make comment.

(Pause.)

MS. MULLIGAN: It's 10:15 a.m. on December 8, 2020. This is the Town of Brookhaven Industrial Development Agency public hearing for the Port Jefferson Crossing, LLC project.

Has anyone joined the call?

(No response.)

MS. MULLIGAN: Hearing no one, I'm going to leave this open for about 15 more minutes.

(Pause.)

MS. MULLIGAN: It's 10:30 a.m. on December 8, 2020. This is the public hearing for the Town of Brookhaven Industrial Development Agency Port Jefferson Crossing, LLC project.

Hearing no comment, I'm closing 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
TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING
HELD BY CONFERENCE CALL
RE: PORT JEFFERSON CROSSING, LLC

September 15, 2020
10:00 a.m.

TRANSCRIPT OF PROCEEDINGS

* * *
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 P. DEEGAN, ESQ.,
FORCHELLI DEEGAN TERRANA
JESSICA A. LEIS, ESQ.,
FORCHELLI DEEGAN TERRANA
JOANNA CUEVAS,
CONIFER REALTY, LLC

* * *
MS. MULLIGAN: It's ten a.m. on September 15, 2020. This is the public hearing for the Brookhaven IDA Port Jefferson Crossing project.

Is there anyone on the call?

(No response.)

MS. MULLIGAN: This is Lisa Mulligan. Hearing no participation, I'm going to read the NOTICE OF 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 September 15, 2020 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.

Has someone joined the call?

MR. DEEGAN: Yeah, Dan Deegan's here.

MS. MULLIGAN: This is Lisa Mulligan, I'm just reading the NOTICE OF PUBLIC HEARING.

MR. DEEGAN: Okay.

MS. MULLIGAN: 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 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:

Port Jefferson Crossing, 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 and/or equity
investors of Port Jefferson Crossing, LLC
and/or an entity formed or to be formed on
behalf of any of the foregoing (collectively,
the "Company"), has applied to the Agency for
assistance in connection with the acquisition
of an approximately 0.68 acre parcel of land
located at 1609-1615 Main Street, Port
Jefferson, New York 11777 (SCTMA# 0206-21.00-06.00-007.000, 009.002, 009.003 and
015.000) (the "Land"), the demolition of two
(2) existing vacant buildings totaling
approximately 5,158 square feet located
thereon, the construction of a three-story,
approximately 70,000 square foot building
thereon (excluding the approximately 3,100
square foot portion located on the ground
floor of the building to be used for
commercial and/or retail space (the "Excluded
Premises") (the "Improvements"), and the
acquisition and installation therein of
certain equipment and personal property,
including, but not limited to appliances,
elevators and HVAC (the "Equipment"; and
together with the Land and the Improvements,
the "Facility"), which Facility will be leased by the Company to the Agency and subleased by the Agency back to the Company and will used by the Company as a mixed-use affordable housing apartment complex containing approximately thirty-seven (37) one-bedroom units and eight (8) two-bedroom units, a below grade forty-nine (49) space parking garage for residents, a gym, community room, management office, residential lobby and laundry facilities (the "Project"). The Facility will be initially owned, operated and/or managed by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment from the Company and the Agency will sublease 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 demolition, 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 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 website (https://brookhavenia.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: September 5, 2020

TOWN OF BROOKHAVEN

INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan

Title: Chief Executive Officer

I think someone else joined the call.

Is there anyone else on?
MR. DEEGAN: Dan Deegan's here, I don't know if you heard me.

MS. MULLIGAN: I heard you, Dan, thank you.

MR. DEEGAN: Okay.

MS. LEIS: This is Jessica Leis, I'm Dan's associate.

MS. MULLIGAN: Hi.

MS. LEIS: Hi.

MS. MULLIGAN: Just for the record, will you both state and spell your names and your affiliations?

MR. DEEGAN: Daniel Deegan, attorney for the applicant with the law firm Forchelli Deegan & Terrana.

MS. LEIS: Jessica Leis, an attorney with Forchelli Deegan Terrana.

MS. MULLIGAN: Thank you.

Is there anyone else on the call?

(No response.)

MS. MULLIGAN: Okay. So we'll just wait to see if anyone has comment that they would like to share.

(Pause.)
MS. MULLIGAN: Did someone just join the call?

(No response.)

MS. MULLIGAN: This is the public hearing for Brookhaven Industrial Development Agency for the Port Jefferson Crossing project.

Is there anyone who would like to make a comment?

(No response.)

(Pause.)

MS. MULLIGAN: This is Lisa Mulligan. Did someone just join the call?

(No response.)

MS. CUEVAS: Yes, this is Joanna Cuevas from Conifer Realty.

MS. MULLIGAN: Hi, Joanna.

MS. CUEVAS: Hi.

MS. MULLIGAN: Right now other than your counsel, there's no one participating in the call, but we're just going to leave it open for about another 20 minutes in case anyone would like to.

MS. CUEVAS: Okay, that's fine, thanks.
MS. MULLIGAN: Joanna, would you just state your name, spell your name and your affiliation just for the record, please?

MS. CUEVAS: Yes. My name is Joanna Cuevas, I'm the senior project director for Conifer Realty, who is the owner and developer of Port Jefferson Crossing.

(Pause.)

MS. MULLIGAN: It's 10:20 on September 15, 2020. This is the public hearing of the Brookhaven Industrial Development Agency for the Port Jefferson Crossing project.

Has anyone joined that would like to make comment?

(No response.)

(Pause.)

MS. MULLIGAN: It's 10:30 a.m. on September 15, 2020.

Hearing no comment, I am going to close the public hearing for the Port Jefferson Crossing project through the Brookhaven Industrial Development Agency.

Everyone who's still on the call, have
a nice day. 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