
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the “**Agency**”) on the 10th day of September 2014, at 10:00 a.m. local time, at the Brookhaven Town Hall Auditorium, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 in connection with the following matters:

The Town of Brookhaven (the “**Town**”) has implemented a long-term vision and implementation strategy for revitalization of an underutilized blighted multi-block area around the “Ronkonkoma Hub” which surrounds the Ronkonkoma Railroad Station. As such, they have designated an area and zoning district for the proposed Ronkonkoma Hub Transit-Oriented Development (“**TOD**”) as an Urban Renewal Project, including the following parcels of land: Section 799.00 Block 03.00 Lots 32.0, 33.1, 33.2, 34.0, 35.0, 36.0, 37.0, 38.0, 39.0, 40.1, 40.2, 41.0, 42.0, 43.0, 44.0, 45.1, 49.0, 50.0, Block 04.00 Lots 44.0, 47.1, 48.0, 49.0, 51.1, 52.0, 53.0, 54.0, Section 800.00 Block 01.00 Lots 27.1, 28.0, 31.1, 33.1, 34.0, 35.7, 35.8, 35.9, 36.0, 38.0, Block 02.00 Lots 09.0, 10.0, 11.0, 12.0, 13.0, 14.0, 15.0, 16.0, 17.0, 18.0, 19.0, 20.0, 21.0, 22.0, 23.0, 28.1, 28.3 and 28.4. The TOD will result in the development and revitalization of 54 parcels, aggregating approximately 53.73 acres, of underutilized land and blighted hub area around Ronkonkoma Hub, which will create jobs, enhance the vibrancy of the TOD and provide a mixed-use downtown setting which may include residential, commercial, retail, office, educational, cultural and civic uses, if appropriate.

Ronk Hub, LLC, a limited liability company, organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Ronk Hub, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has been selected by the Town to develop the TOD, pursuant to the terms of a Master Development Agreement (the “**Master Development Agreement**”). The Company has requested the Agency’s assistance in financing the costs of a mixed-use industrial development facility which will occur in two or more phases over the next four to six years as follows:

- (i) Phase I will consist of (a) the acquisition of certain parcels of land aggregating approximately 11.2 acres, located on the south side of Railroad Avenue and the east side of Mill Road in Ronkonkoma, Town of Brookhaven, Suffolk County, New York (further identified as Tax Map Nos. Section 800.00 Block 02.00 Lots 28.3 and 28.4, and Section 800.00 Block 01.00 p/o Lot 38.000)(collectively, the “**Land**”), together with existing structures located thereon, (b) the demolition of existing structures, and (c) the construction and equipping of an approximately 380,000 square foot building or buildings located thereon, including, but not limited to paint, flooring, carpet, furniture, fixtures, equipment, kitchen fixtures, bathroom fixtures, for use as a multifamily residential building, together with surface parking (the “**Phase I Facility**”);

- (ii) Subsequent phases will consist of (a) the acquisition of the additional parcels of land comprising the balance of the TOD, and (b) the construction and equipping of additional multi-use facilities which may include, but not be limited to, approximately 1.5 million sq. ft. of multifamily residential buildings (including the Phase I Facility), approximately 360,000 sq. ft. of office and professional space in several buildings, approximately 195,000 sq. ft. of retail space in multiple buildings, including without limitation, a health club, restaurant(s) and other retail stores, approximately 5,000 parking spaces, plaza area for outdoor use and a 60,000 sq. ft. exhibition/hospitality center or hotel for leisure and business travelers visiting the Town (the Phase I Facility and subsequent phases are hereinafter collectively referred to as the “**Facility**”).

The Agency shall acquire title to or leasehold interest in the Facility and will lease the Facility to the Company and the Company shall sublease portions of the Facility to the Sublessees. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the construction and equipping of the Facility and abatement of real property taxes for a period of up to twenty-five (25) years commencing with the first full tax year following the completion of each phase of the Facility.

Further, in connection with the acquisition of the Facility, the Agency contemplates that it shall provide any necessary assistance to the Company, as Master Developer for the Town, in the condemnation and acquisition of parcels of the Land and existing structures on the Land and/or the remaining portions of the TOD, to the extent not purchased or otherwise acquired by the Company. In addition, in connection with the Facility, certain public improvements, including utilities, sewers, roadways, sidewalks, curbs, and parking lots may need to be constructed, renovated, or improved on or across land, lots, and roadways owned or controlled by the Company for the benefit of the Town adjacent to or in the vicinity of the Facility. The Facility will be initially operated and/or managed by the Company for further sublease to various sublessees yet to be determined (the “**Sublessees**”).

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. At the hearing, all persons will have the opportunity to review 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: August 30, 2014

**TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY**

By: Lisa MG Mulligan
Title: Chief Executive Officer