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TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

- - - - -x

SECOND SUPPLEMENTAL PUBLIC HEARING
HELD BY ZOOM VIDEOCONFERENCING
RE: BRP FARMINGVILLE LLC

- - - - -x

April 20, 2021
10:01 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: Good morning. It's 10:01 a.m. This is the Town of Brookhaven Industrial Development Agency second supplemental public hearing for the Brookhaven Venture LLC project. My name is Lisa Mulligan.

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For the record, I am going to read the public hearing notice.

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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 April 20, 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

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public to attend. PLEASE NOTE THE SPECIAL

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PUBLIC HEARING LOGISTICS AND INSTRUCTIONS

4

INCLUDED AT THE END OF THIS NOTICE.

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BRP Farmingville LLC, a limited

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liability company organized and existing under

7

the laws of the State of New York, on behalf

8

of itself and/or the principals of BRP

9

Farmingville LLC and/or an entity formed or to

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be formed on behalf of any of the foregoing

11

(collectively, "**BRP**"), submitted its

12

application for financial assistance (the

13

"Original Application") to the Agency for

14

assistance in connection with the (A) the

15

acquisition of an approximately 62.0 acre

16

parcel of land located at 510 Horseblock Road,

17

Farmingville, New York (also known as 3 Tax

18

Map Nos. 0200-626.00-03.00-039.500 and 040.000

19

and 0200-653.00-07.001.000) (collectively, the

20

land), (B) (i) the demolition of an

21

approximately 5,000 square foot building

22

located thereon, (ii) the renovation and

23

equipping of an approximately 3,000 square

24

foot building located thereon, and (iii) the

25

construction, equipping and furnishing of

1
2 multiple buildings to include 292 residential
3 units (of which ten percent will be set aside
4 as affordable units) and consisting of 164
5 two-bedroom units, (with 2 baths), 77 two and
6 three bedroom town home style units (with 2
7 and 2.5 baths) and 51 single family detached
8 style cottages which will be three and four
9 bedroom homes (with two and 2.5 bath),
10 including an approximately 7,500 square foot
11 clubhouse, with pools and outdoor activities,
12 a state of the art 150,000 gallons-per-day
13 on-site waste water treatment plant, a 7-acre
14 park with walking trails for use by all
15 residents of Farmingville, and an
16 approximately 1200 square foot building to be
17 constructed and donated for use by the
18 Farmingville Chamber of Commerce as an office,
19 together with the acquisition, installation
20 and equipping of improvements, structures and
21 other related facilities attached to the land
22 (the "**Improvements**"), and (C) the acquisition
23 and installation therein of certain equipment
24 and personal property, including, but not
25 limited to, including common areas consisting

1

2

of recreational areas and other amenities and

3

the furnishing thereof including, but not

4

limited to furniture, appliance in the units,

5

kitchen equipment (the "**Equipment**"; and,

6

together with the Land and the Improvements,

7

the "**Facility**"), which Facility is to be

8

subleased by the Agency to BRP to be known as

9

The Arboretum at Farmingville and used by BRP

10

to provide multi-family housing and outdoor

11

recreational green space areas for the

12

residents of Farmingville (the "**Project**").

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The Agency previously held a public

14

hearing on August 20, 2019.

15

Subsequent to the submission of the

16

Original Application by BRP to the Agency, BRP

17

notified the Agency of a change in ownership

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structure of the Facility and requested that

19

the Agency consent to amend the Application

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(the "**First Amendment To Application**"), to

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reflect that Brookhaven Venture LLC, a limited

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liability company organized and existing under

23

the laws of the State of New York, on behalf

24

of itself and/or the principals of Brookhaven

25

Venture LLC and/or an entity formed or to be

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formed on behalf of any of the foregoing (the

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"Company"), will be the fee owner of the

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Project. The Facility will be initially

5

owned, operated and/or managed by the Company

6

and BRP.

7

The Agency previously held a

8

supplemental public hearing on March 24, 2020.

9

The Company has notified the Agency

10

that due to the dramatic changes in the

11

construction and materials markets caused by

12

the COVID-19 Pandemic, the original project

13

costs outlined in the Application are

14

out-of-date and significantly lower than the

15

currently anticipated costs. In connection

16

with the increased costs, the Company has

17

requested that the Agency consent to a second

18

amendment to the Original Application (the

19

"Second Amendment to Application"; and,

20

together with the Original Application and the

21

First Amendment to Application, the

22

"Application"), to reflect current costs of

23

the Project.

24

The Agency contemplates that it will

25

provide financial assistance to the Company in

1

2

the form of exemptions from mortgage recording

3

taxes in connection with the financing or any

4

subsequent refinancing of the Facility,

5

exemptions from sales and use taxes in

6

connection with the construction and equipping

7

of the Facility and exemption of real property

8

taxes, all consistent with the uniform tax

9

exemption policies ("**UTEP**") of the Agency.

10

A representative of the Agency will, at

11

the above-stated time and place, hear and

12

accept written comments from all persons with

13

views in favor of or opposed to either the

14

proposed Application, the financial assistance

15

to the Company or the location or nature of

16

the Facility. Prior to the hearing, all

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persons will have the opportunity to review on

18

the Agency's website

19

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

20

filed by the Company with the Agency and an

21

amended and restated analysis of the costs and

22

benefits of the proposed Facility.

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Members of the public may listen to the

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Public Hearing, and comment on the

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Application, the Project and the amended and

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restated benefits to be granted by the Agency

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to the Company during the Public Hearing, by

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visiting

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<https://us02web.zoom.us/j/861802220001?pwd=WG1>

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MOUhSKzJIZTFNY1hpckt3K25SUT09 and entering

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Passcode: 972410.

8

Comments may also be submitted to the

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Issuer in writing or electronically. Minutes

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of the Public Hearing will be transcribed and

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posted on the Issuer's website.

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Dated April 7, 2021

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TOWN OF BROOKHAVEN

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INDUSTRIAL DEVELOPMENT AGENCY

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By: Lisa MG Mulligan

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Title: Chief Executive Officer

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I see that we have a participant in the

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Zoom. If you would like to make a comment,

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please either send me a chat or raise your

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hand.

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(No response.)

22

MS. MULLIGAN: Hearing none, I'm going

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to leave this public hearing open till 10:30.

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(Pause.)

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MS. MULLIGAN: It is 10:30 a.m. on

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April 20, 2021. This is the second
supplemental public hearing for the Brookhaven
Industrial Development Agency project
Brookhaven Venture LLC.

Hearing no comment and seeing no
participants, 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.

JOANN O'LOUGHLIN