

11.06.17

_____ A RESOLUTION RATIFYING THE SCHEDULING AND NOTICE OF A PUBLIC HEARING WITH RESPECT TO THE PROVIDING OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO JOHN WESLEY VILLAGE LP

_____ offered the following resolution, which was seconded by _____.

WHEREAS, the Town of Riverhead Industrial Development Agency was created by Chapter 624 of the Laws of 1980 and is a public benefit corporation and an industrial development agency of the State of New York (the “Agency”) having those powers set forth in, and subject to the requirements of, Article 18-A of the General Municipal Law; and

WHEREAS, the Agency has received an application for financial assistance from John Wesley Village LP, a New York limited partnership with respect to the acquisition and renovation of an existing 115-unit senior subsidized housing rental facility located at Middle Road, Riverhead, New York (SCTM #0600-082.000-0002-004.006). The renovation shall include kitchen and bathroom replacements, removal of natural gas ranges and replacement with electric ranges, replacement of obsolete breaker panels, replacement of medical pull cord distress system with new wireless, central station monitored system, sidewalk area improvements, upgrade of site and walkway lighting, installation of rooftop photovoltaic solar panels, resurfacing of certain parking areas, and drilling and installation of irrigation wells for on-site landscaping use at an estimated cost of \$1,900,000. The facility will be purchased and renovated by John Wesley Village LP at a total project cost of \$12,804,393 (the “Project”). All Housing and Urban Development Agency contracts will be maintained and there will be no change in tenant eligibility or selection. All tenants will remain in place during the renovations; and

WHEREAS, Section 859-a of the General Municipal Law, being part of Article 18-A of the General Municipal Law, provides that, prior to providing financial assistance to any applicant with respect to any project, industrial development agencies, including the Agency, must hold a public hearing with respect to the project and the proposed financial assistance being contemplated to be provided by the agency; and

WHEREAS, it is now desired to ratify the scheduling of a public hearing with respect to the application for financial assistance and the Project and the proposed financial assistance now being contemplated by the Agency to be provided to John Wesley Village LP with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED, by the Members of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, as follows:

Section 1. A public hearing will be held at Riverhead Town Hall, 200 Howell Avenue, in Riverhead, New York, on November 6, 2017 at 5:00 p.m. prevailing time with respect to the Project and the proposed financial assistance now being contemplated to be provided to John Wesley Village LP by the Agency with respect to the Project, as described in Section 4 of this Resolution, and to hear all persons interested in the subject thereof, concerning the same. At said public hearing, interested parties shall be provided reasonable opportunity, both orally and in writing, to present their views with respect to the Project and the providing of financial assistance now being contemplated to be provided to John Wesley Village LP by the Agency with respect to the Project.

Section 2. The Agency has declared itself “lead agency”, in accordance with the provisions of the State Environmental Quality Review Act with respect to the Agency’s providing financial assistance to John Wesley Village LP with respect to the Project, as described in Section 4 of this Resolution and as authorized pursuant to Article

18-A of the General Municipal Law, and has determined that the provision of said financial assistance will not have a significant effect on the environment.

Section 3. It is hereby determined that a general, functional description of the Project is as follows: the acquisition and renovation of an existing 115-unit senior subsidized housing rental facility located at Middle Road, Riverhead, New York (SCTM #0600-082.000-0002-004.006). The renovation shall include kitchen and bathroom replacements, removal of natural gas ranges and replacement with electric ranges, replacement of obsolete breaker panels, replacement of medical pull cord distress system with new wireless, central station monitored system, sidewalk area improvements, upgrade of site and walkway lighting, installation of rooftop photovoltaic solar panels, resurfacing of certain parking areas, and drilling and installation of irrigation wells for on-site landscaping use at an estimated cost of \$1,900,000. The facility will be purchased and renovated by John Wesley Village LP at a total project cost of \$12,804,393 (the “Project”). All Housing and Urban Development Agency contracts will be maintained and there will be no change in tenant eligibility or selection. All tenants will remain in place during the renovations

Section 4. It is hereby determined that the financial assistance that the Agency is now contemplating providing to John Wesley Village LP with respect to the Project is (i) the provision of an exemption from Sales and Compensating Use Taxes on certain property, including tangible personal property, and (ii) a partial abatement of real property taxes, and (iii) the provision of an exemption from Mortgage Recording Taxes. The Payment In Lieu of Tax Agreement (PILOT) contemplated by this application is a deviation from the Agency Uniform Tax Abatement Policy because the current site and not for profit user currently receive a full tax exemption by statute and pay no PILOT payments to any taxing jurisdiction. This application would remove the statutory

exemption and replace it with an Agency exemption that would provide a PILOT payment to the effected taxing jurisdictions.

Section 5. The Secretary of the Agency is hereby authorized and directed to cause a copy of this resolution to be published once in the October 26, 2017 edition of The News Review, the newspaper hereby designated as the official newspaper of the Agency for this purpose, and being a newspaper having a general circulation in, and available to residents of the Town.

Section 6. This resolution shall take effect immediately.

Dated: November 6, 2017

BY ORDER OF BOARD OF DIRECTORS

Secretary