

NOTICE OF PUBLIC HEARING
WITH RESPECT TO APPLICATION OF
20 WEST MAIN LLC AND THE PROVIDING OF
FINANCIAL ASSISTANCE
THERE TO BY THE TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Section 859-a(2) of the General Municipal Law will be held by the Town of Riverhead Industrial Development Agency (the "Agency") on May 4, 2015 at 5:00 p.m. prevailing time at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, in connection with an application for financial assistance from 20 West Main LLC (the "Applicant") with respect to the acquisition of parcel and renovation, reuse and equipping of existing 5,589 square foot building located within a designated urban renewal area at 20 West Main Street, Riverhead, New York (Suffolk County Tax Map No. 0600-128-6-25) for use as food service space and office/professional space estimated at a cost of \$950,800 (the "Project"). The Agency proposes to acquire a leasehold interest in the Project from the Applicant and to appoint the Applicant and any related parties agent of the Agency with respect to acquisition of parcel and renovation, reuse and equipping of Project and to provide financial assistance to the Applicant and any related parties with respect to the Project through (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 financial assistance described in (i), (ii) and (iii) above would be consistent with the uniform tax-exemption policy adopted by the Agency.

The initial owner of the Project will be 20 West Main LLC. No obligations of the Agency shall be issued by the Agency for the Project.

In accordance with the provisions of the State Environmental Quality Review Act, the agency has determined with respect to the Agency's providing the aforescribed financial assistance to the Applicant and the related parties with respect to the Project that the provision of said financial assistance will not have a significant effect on the environment.

Further information on the proposed Project, including the application for such financial assistance and a cost and benefit analysis, is available for public inspection at the office of the Agency located at 209 West Main Street, Riverhead, New York, during normal business hours.

Dated: April 6, 2015

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Secretary