

NOTICE OF PUBLIC HEARING
WITH RESPECT TO APPLICATION OF
SKYDIVE REALTY, LLC AND RELATED ENTITIES
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 January 6, 2014 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 Skydive Realty, LLC with respect to the establishment of a 44,000 square foot indoor skydiving instruction and training facility on one acre of a 16.34 acre parcel located at 400 David Court, Calverton, NY (S.C.T.M. 0600-135.010-0001-010.000) for use by Indoor Skydiving New York Inc. at an estimated cost of \$4,553,000 (the "Project"). The Agency proposes to acquire a leasehold interest in the Project from Skydive Realty, LLC and to appoint Skydive Realty, LLC and any related parties agent of the Agency with respect to construction of building and equipping of Project and to provide financial assistance to Skydive Realty, LLC 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 Skydive Realty, 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 Skydive Realty, LLC 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 200 Howell Avenue, Riverhead, New York, during normal business hours.

Dated: December 2, 2013

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Carl Gabrielsen, Secretary