

MINUTES OF SPECIAL MEETING OF FRIDAY, JANUARY 22, 2010

Meeting was called to order by Chairman Wojciechowski at 5:00 p.m.

Present: Kathleen Wojciechowski, Chairperson
Lou Kalogeras, Vice-Chairperson
Angela DeVito, Secretary/Treasurer
Paul Thompson, Asst. Secretary/Asst. Treasurer
Sean McCabe, Member

Anna Maria Villa, CEO/Executive Director

Absent: Hank Boerner, Member
Richard Ehlers, Counsel

13-09 A RESOLUTION *APPROVING* THE PROVISION OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO *JARAL EAST END HOTEL CORP.*

At a **special** meeting of the Members of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, held at the Town Hall, 200 Howell Avenue, in Riverhead, New York, in said Town, on **January 22, 2010** at 5:00 o'clock P.M., Prevailing Time.

The meeting was called to order by **Chairperson Kathleen Wojciechowski**, and upon roll being called, the following were

PRESENT:

Kathleen Wojciechowski, Chairperson
Lou Kalogera, Vice-Chairman
Angela DeVito, Secretary/Treasurer
Paul Thompson, Asst. Secretary/Asst. Treasurer
Sean McCabe, Member

ABSENT: **Hank Boerner, Member**

The following resolution was offered by **Member Paul Thompson**, who moved its adoption, seconded by **Member Angela DeVito**, to wit:

RESOLUTION DATED **JANUARY 22, 2010**.

A RESOLUTION **APPROVING** THE PROVISION OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO **JARAL EAST END HOTEL CORP.**.

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 Jaral East End Hotel Corp., a corporation qualified to do business in the State of New York ("Jaral"), with respect to the renovation of an existing 100 room hotel and 250 seat catering facility of approximately 68,928 square feet located at 1830 Route 235, Riverhead, including renovation of the guest rooms, public areas and ballroom and the interior demolition and construction of new porte-cochere, and incidental expenses in connection therewith, at an aggregate cost, including costs associated with the financing thereof, estimated to be \$5,905,000 (the "Project"); and

WHEREAS, a public hearing pursuant to Section 859-a of the General Municipal Law was held by the Agency on December 7, 2009 with respect to the application for financial assistance and the Project and the proposed financial assistance requested by Jaral 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. It is hereby determined that the Agency shall provide Jaral with the following financial assistance with respect to the Project: (i) the provision of an exemption from Mortgage Recording Taxes, and (ii) the provision of an exemption from Sales and Compensating Use Taxes on certain property, including tangible personal property. The financial assistance

described in (i) and (ii) above is consistent with the uniform tax-exemption policy adopted by the Agency pursuant to Subdivision 4 of Section 874 of the General Municipal Law. The Executive Director of the Agency is hereby directed to proceed, at the expense of Jaral, to cause agreements and documents to be prepared that will enable the aforesaid benefits to be provided to Jaral, and to submit such agreements and documents to the Agency for approval. The financial assistance authorized hereby shall not be effective until closing on the financing for the project as established by a record of the proceedings.

Section 2. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

<u>Kathleen Wojciechowski</u>	VOTING	<u>AYE</u>
<u>Lou Kalogeras</u>	VOTING	<u>ABSTAINED</u>
<u>Angela DeVito</u>	VOTING	<u>AYE</u>
<u>Paul Thompson</u>	VOTING	<u>AYE</u>
<u>Sean McCabe</u>	VOTING	<u>AYE</u>

The resolution was thereupon declared duly adopted.

* * * *

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

I, the undersigned Secretary of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Members of said Agency, including the resolution contained therein, held on January 4, 2010, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or other news media

Date given

TIMES REVIEW

January 18, 2010 - notified

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

<u>Designated Location(s) of posted notice</u>	<u>Date of Posting</u>
Riverhead Town Hall/Town Clerk Bulletin Board	1/15/10

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency on _____, 2010.

Secretary
Angela DeVito

(CORPORATE
SEAL

There being no further business the meeting was adjourned at approximately 6:32 p.m.