

**TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY
DATED: May 3, 2021**

**RESOLUTION #28-21 AUTHORIZES EXTENSION OF SUPPLEMENTAL SALES AND
COMPENSATING USE TAX EXEMPTION AGREEMENT WITH ATLANTIS
HOLDING COMPANY, LLC AND AFFILIATED COMPANIES**

Lori Ann Pipczynski offered the following resolution, which was seconded by Bob Kern.

WHEREAS, pursuant to proceedings held by the Agency, and resolution adopted January 14, 2019, Financial Assistance for a \$4,349,486 combined heat and power facility, roof repairs and building rehabilitation Project was granted to Atlantis Holding Company, LLC, Atlantis Marine World, LLC and Affiliated Companies ("Atlantis"), as more particularly set forth therein, consisting of a sales and compensating use tax exemption on goods and services in an amount not to exceed \$3,472,212. for a tax exemption not to exceed \$299,478.31, and

WHEREAS, the Agency and Atlantis duly entered into a certain "Supplemental Sales and Compensating Use Tax Exemption Agreement dated January 15, 2019" (Supplemental Agreement) which is in full force and effect, and

WHEREAS, due to the negative effect of the Global Covid 19 Pandemic, Atlantis has been unable to complete the Project due to the State of Emergency declared by the Governor, and

WHEREAS, Atlantis has requested, in writing filed with the Agency, an extension of the previously authorized, but unused sales and compensating use tax exemption from January 15, 2021 through January 15, 2023 in the amount of \$105,554.84., which request has been duly considered by the Agency, and

WHEREAS, a public hearing was previously held prior to granting the financial assistance set forth in the Supplemental Agreement, and no further hearing is required or necessary to grant such extension of the previously authorized exemption.

NOW, THEREFORE, BE IT RESOLVED, that exemption for sales and compensating use tax set for the Supplemental Agreement between the Agency and Atlantis is hereby retroactively extended from January 15, 2021 through January 15, 2023 and the date to which the Project shall be placed in service is hereby extended to January 15, 2023, and

BE IT FURTHER RESOLVED, that Atlantis Holding Company, LLC and Atlantis Marine World, LLC shall execute the attached affidavit attesting to the accuracy of this Resolution and consent and agree to the terms of this Resolution, and

BE IT FURTHER RESOLVED, that Atlantis shall pay the Agency fee of \$250. and any Agency attorney fees upon execution of the attached affidavit, and the Executive Director shall issue and execute the necessary Sales Tax Agreement and New York ST60.

VOTE: 5 Yes

DATE: 7/19/21


Secretary/Asst.

APPLICANT CERTIFICATION:

I hereby CERTIFY AND SWEAR UNDER PENALTY OF PERJURY that all findings and other statements of fact made by the Riverhead Industrial Development Agency contained in the above Resolution are complete, true and correct as of this 01st day of May, 2021.

The Supplemental Sales and Compensating Use Tax Exemption Agreement is hereby amended and consented to as set forth in the attached Resolution adopted May 3, 2021.

ATLANTIS HOLDING LLC



Print Name: Joe Petrocelli

Print Title: *Managing member*

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

On the 01st day of May in the year 2021 before me, the undersigned, a notary public in and for said State, personally appeared Joseph Petrocelli personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in its capacity and that by its signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Joanie T. Pappacoda
Notary Public, State Of New York
No. 5009713
Qualified In Suffolk County
Commission Expires March 15, 2023

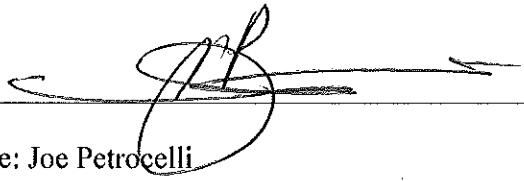
Notary Public

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The Supplemental Sales and Compensating Use Tax Exemption Agreement is hereby amended and consented to as set forth in the attached Resolution adopted May 3, 2021.

ATLANTIS MARINE WORLD LLC




Print Name: Joe Petrocelli

Print Title: *Managing Member*

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

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