

NOTICE OF PUBLIC HEARING  
WITH RESPECT TO APPLICATION OF  
LENAPE ASSOCIATES, LP AND RELATED ENTITIES  
AND THE PROVIDING OF  
FINANCIAL ASSISTANCE  
THERE TO BY THE TOWN OF RIVERHEAD  
INDUSTRIAL DEVELOPMENT AGENCY

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 Lenape Associates, LP, a limited partnership qualified to do business in the State of New York (the “Applicant”), with respect to a proposed improvements and renovations to an existing industrial development located within an APZ Agricultural Protection District Zone at 641 Doctors Path (S.C.T.M. No. 0600-65-01-2.002) to the interior and exterior of the project, and make certain other improvements, at the existing residential subsidized rental housing facility (the “Facility”). The complex currently consists of ten (10) buildings with forty (40) units of subsidized rentals in a garden apartment setting on approximately 20.6 acres. With the assistance of the Agency, the apartments will be kept affordable to 100% of the residents. Project cost is estimated to be \$165,000 (the “Project”); and

WHEREAS, the Facility is currently leased by the Agency to the Applicant pursuant to the terms of a Lease Agreement, dated as of December 1, 2005, as amended to date (the “Lease Agreement”), and in connection with the Lease Agreement, the Agency and Applicant entered into a Payment in Lieu of Tax Agreement, dated as of December 1, 2005, as amended to date (the “PILOT Agreement”), whereby the Applicant agreed to make payments in lieu of real property taxes with respect to the Facility;

WHEREAS, the Applicant seeks a two-year extension of the PILOT agreement in order to continue the terms of the existing PILOT and to secure financing for capital improvements pursuant to the Agency Uniform Tax Exemption Policy; 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 publish notice of public hearing with respect to the application for financial assistance of the Project and the proposed financial assistance now being contemplated by the Agency to be provided to the Applicant 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 the Riverhead Town Hall, 200 Howell Avenue, in Riverhead, New York, on December 6, 2021 at 5:00 p.m. prevailing time with respect to the Project and the proposed financial assistance now being contemplated to be provided to the Applicant 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 the Applicant by the Agency with respect to the Project.

Section 2. It is hereby determined that a general, functional description of the Project is as follows: a proposed development located within an APZ Agricultural Protection District at 641 Doctors Path (S.C.T.M. No. 0600-65-01-2.002) renovate the interior and exterior, and make certain improvements, at the existing residential subsidized rental housing. The complex currently consists of ten (10) buildings with forty (40) units of subsidized rentals in a garden apartment setting on approximately 20.6 acres. With the assistance of the Agency, the apartments will be kept affordable to 100% of the residents. Project cost is estimated to be \$165,000 (the "Project").

Section 3. It is hereby determined that the financial assistance that the Agency is now contemplating providing to the Applicant with respect to the Project is a continued enhanced partial abatement of real property taxes. The financial assistance described in above, would be consistent with the uniform tax-exemption policy adopted by the Agency pursuant to Subdivision 4 of Section 874 of the General Municipal Law.

Section 4. The Secretary of the Agency is hereby authorized and directed to cause a copy of the attached Notice of Public Hearing to be published once in the December 6<sup>th</sup>, 2021 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.

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 542 East Main Street, Riverhead, New York, by appointment during normal business hours.

Dated: November 24th, 2021

TOWN OF RIVERHEAD INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_

Secretary