
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Town of Riverhead Industrial Development Agency (the “**Agency**”) on the 23rd day of October, 2023, at 05:00 a.m. local time, at the Town of Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York in connection with the following matters:

Riverhead Housing, L.P., a limited partnership organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Riverhead Housing, L.P. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) has submitted an Application for Financial Assistance, dated March 24, 2023 (the “**Application**”) to the Agency for assistance in connection with: (A) the acquisition of an approximately 6.8 acre parcel of land located at 821 East Main Street, Riverhead, New York 11901 (the “**Land**”), together with an affordable housing complex located thereon consisting of nine (9) two-story buildings totaling approximately 137,606 square feet, comprised of thirty-three (33) one-bedroom units, ninety-two (92) two-bedroom units, and ten (10) three-bedroom units (the “**Existing Improvements**”); (B) the rehabilitation, renovation, refurbishment and upgrading of the Existing Improvements, including, but not limited to, (i) exterior improvements consisting of replacement of roofs, siding, windows, and exterior painting to all the buildings, (ii) interior renovations to all residential units, common areas, and building systems, (iii) site improvements including landscaping, paving, lighting, playground, equipment, signage, building access controls, and security systems, (iv) installation of Wi-Fi in residential units and common areas, and (v) related amenities and improvements (the “**New Improvements**”, and together with the Existing Improvements, the “**Improvements**”); (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the “**Equipment**”, and together with the Land and the Improvements, the “**Facility**”) for use by the Company as multifamily affordable housing (the “**Project**”), at an estimated project cost of \$57,629,897. The Facility will be initially owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility and abatement of real property taxes consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency, including provisions for deviation therefrom.

Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, renovation, equipping, and operation of the Facility is a Type II Action, as that term is defined in Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department

of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”). As such, no further SEQR review is required under the SEQR Act.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility.

Further information on the proposed Project, including the application for such financial assistance and an economic impact study, is available for public inspection upon scheduled appointment at the office of the Agency located at 542 East Main Street, Suite 1, Riverhead, New York, during normal business hours.

Dated: October 12, 2023

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: Anthony Barresi
Title: Secretary