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## NOTICE OF PUBLIC HEARING

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) will be held by the Riverhead IDA Economic Job Development Corporation (the “**Issuer**”) on the 23rd day of October, 2023, at [05]:[00] p.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 duly organized and validly existing New York limited partnership, (the “**Company**”), has applied to the Issuer to issue its Revenue Bonds, Series 2023 (River Pointe Apartments Project) (the “**Series 2023 Bonds**”), as tax exempt bonds for a qualified residential rental project under Section 142(d) of the Code, in an aggregate principal amount presently estimated to be \$31,800,000 but not to exceed \$37,000,000, to finance a certain project consisting of:

- (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 thereon consisting of nine (9) two-story, buildings totaling approximately 137,616 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, (ii) interior renovations to 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 “**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, the Existing Improvements and the Improvements, the “**Facility**”); and
- (D) paying all or a portion of the costs incidental to the issuance of the Series 2023 Bonds, including issuance costs of the Series 2023 Bonds, capitalized interest, and any reserve funds as may be necessary to secure the Series 2023 Bonds (collectively, paragraphs (A), (B), (C), and (D) shall be referred to herein as the “**Project**”).

The facilities comprising the Project will be owned and operated by the Company. The proceeds of the Series 2023 Bonds will be loaned by the Issuer to the Company pursuant to the terms of a Financing Agreement among the Issuer, the Company, and the bond trustee (the “**Financing Agreement**”) to pay the costs of the Project. The Series 2023 Bonds will be a special obligation of the Issuer payable solely from loan payments made by the Company to the Issuer pursuant to the Financing Agreement. The Series 2023 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Riverhead, and neither the State of New York nor any political subdivision thereof, including the Town of Riverhead, shall be liable thereon.

A representative of the Issuer 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 issuance of the Series 2023 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Project. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Issuer.

Minutes of the hearing will be made available to the Supervisor of the Town of Riverhead, Suffolk County. Approval of the issuance of the Series 2023 Bonds by the Town of Riverhead, Suffolk County, through its Supervisor, is necessary in order for the interest on the Series 2023 Bonds to be excluded from gross income for federal income tax purposes.

Dated: October 12, 2023

RIVERHEAD IDA ECONOMIC JOB  
DEVELOPMENT CORPORATION

By: Anthony Barresi