

NOTICE OF PUBLIC HEARING
WITH RESPECT TO APPLICATION OF
ATLANTIS MARINE WORLD, LLC AND THE PROVIDING OF
FINANCIAL ASSISTANCE
THERE TO BY THE TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Section 859-a(2) of the General Municipal Law will be held by the Town of Riverhead Industrial Development Agency (the "Agency") on January 7, 2019 at 5:00 p.m. prevailing time at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, in connection with an application for financial assistance from Atlantis Marine World, LLC (the "Applicant") seeking relief in the form of provision of an exemption from Sales and Compensating Use Taxes and no new additional benefits with respect to the improvements, rehabilitation, and purchase of certain necessary equipment, at the Long Island Aquarium and Exhibition Center and Hyatt Place East End (collectively known as the "Facility") of the Riverhead Downtown Business District all located at 431 East Main Street, Riverhead, New York (S.C.T.M. No. 0600-129.000-0004-021.003) which is within a duly designated Urban Renewal Area and New York State Empire Zone. The Applicant proposes to install a combined heat and power system and other HVAC equipment necessary for energy efficiency at the Facility and to perform attendant roof repairs, as well as rehabilitation of buildings as part of their continued development of the Facility as a major tourism destination project at an estimated total project cost of \$4,349,486 (the "Project").

The Agency proposes to maintain a leasehold interest in the Project from the Applicant and to appoint the Applicant and any related parties agent of the Agency with respect to the Project through the provision of an exemption from Sales and Compensating Use Taxes on certain property, including tangible personal property. The financial assistance described above would be consistent with the uniform tax-exemption policy adopted by the Agency. No obligations of the Agency shall be issued by the Agency for the Project.

In accordance with the provisions of the State Environmental Quality Review Act, the agency has determined with respect to the Agency's providing the aforescribed financial assistance to the Applicant and the related parties with respect to the Project that the provision of said financial assistance will not have a significant effect on the environment.

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

Dated: December 20, 2018

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY