

NOTICE OF PUBLIC HEARING
WITH RESPECT TO APPLICATION OF
ISLAND INTERNATIONAL EXTERIOR FABRICATOR LLC AND THE PROVIDING OF
FINANCIAL ASSISTANCE THERETO BY THE TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY FOR PROJECT KNOWN AS ISLAND INTERNATIONAL
EXTERIOR FABRICATOR LLC JOB RETENTION AND EXPANSION PROJECT

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 November 5, 2018 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 Island International Exterior Fabricator LLC (the "Applicant") with respect to the retention and expansion of an existing manufacturing facility located in several buildings on three tax map parcels at the Enterprise Park at Calverton (EPCAL)(the "Facility"). Island International Exterior Fabricators, Inc. is a manufacturer of exterior wall building component systems and ancillary construction products serving the North East Region of the United States. Wall systems manufactured at EPCAL are shipped to construction sites throughout the New York metropolitan area for installation during new building construction and reuse and renewal of existing structures. The Facility began service as a single building leased from the Town of Riverhead Community Development Agency in early 2000. Riverhead IDA Bond issue in Series 2001 \$3,500,000. as authorized by the New York Statewide Bond Reserve, provided the financing for the acquisition of 27 acres, the repurpose of an existing aircraft manufacturing facility and renovations sufficient for use as a building wall systems manufacturing facility. These Bonds were refinanced in 2006 and Agency Bonds Series 2006 were additionally issued in the amount of \$1,500,000. to permit additional improvements to the manufacturing facilities. In 2013 the acquisition and construction of additional manufacturing facilities were authorized by the Agency at 400 Burman Boulevard comprising a manufacturing facility for the production of steel studs and related steel components from raw steel coils. Thereafter in March of 2018 additional manufacturing space of 68,816 square feet was leased at 347 Burman Boulevard. The renovation and equipping of this building for the manufacture and storage of building wall systems is also included. The location and identification of the parcels included are 1101 Scott Avenue, Calverton, New York (SCTM No. 0600-135.10-1.00-2.00), 393 Burman Boulevard, Calverton, New York (SCTM No. 0600135.10-1.00-16.00), and 400 Burman Boulevard (SCTM No. 0600-135.02-01.00-24.00). The project includes the expansion of the Cal 81 site through construction of a 60,000 square foot addition and the expansion of the 400 Burman Boulevard site through construction with a 30,000 square foot addition at a total estimated cost of \$9,000,000 (collectively these actions comprise the "Project" located at the "Facility"). 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 construction, furnishing and equipping of the Project and to provide financial assistance which the Applicant has requested of the Agency with respect to the Project through (i) the provision of an exemption from Sales and Compensating Use Taxes on certain property, including tangible personal property, and (ii) an enhanced partial abatement of real property taxes, and (iii) the provision of an exemption from Mortgage Recording

Taxes. The financial assistance described in (i), (ii) and (iii) above would be consistent with the uniform tax-exemption policy adopted by the Agency.

The Project will permit the retention and expansion of the Facility which will retain 213 employees and provide for an additional employment of 47 employees in the first year after construction is completed and a total of 80 new employees in the second year and thereafter.

The Facility is located within the Enterprise Park at Calverton (EPCAL) and is within a New York State Empire Zone, Town of Riverhead designated Urban Renewal Area, and a Federal Opportunity Zone. The Applicant represents that it has made application and been approved through a New York State Consolidated Funding Application for assistance through the NYS Excelsior Jobs Program,

The initial owner of the Project will be Island International Exterior Fabricator LLC. 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 and a cost and benefit analysis, 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 22, 2018

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY

Secretary