

A RESOLUTION CALLING A PUBLIC HEARING WITH RESPECT TO THE PROVIDING OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY REGARDING REFINANCING BY JEJOPE, LLC.

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, by proceedings held by the Agency regarding the application of JEJOPE, LLC ("JEJOPE") financial assistance was granted for the construction and equipping of a building located at the northwest corner of NYS Route 25 and Union Avenue, Aquebogue, New York, for use by JEJOPE and, or Neefus-Stype Agency, Inc. ("Neefus-Stype") as an insurance agency building, and

WHEREAS, such facility was duly constructed and is currently occupied and used by JEJOPE and, or Neefus-Stype for the purpose of an insurance agency building, and

WHEREAS, JEJOPE has made application to refinance the property mortgage as previously authorized by this Agency, and

WHEREAS, there will be no change in the Payment in Lieu of Tax Agreement ("PILOT") which will terminate by its terms as currently provided, 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 proposed financial assistance being contemplated to be provided by the agency; and

WHEREAS, it is now desired to call a public hearing with respect to the refinancing by JEJOPE, LLC of mortgage on property located at the northwest corner of NYS Route 25 and Union Avenue, Aquebogue, New York, for the continued operation of an insurance agency office and the granting of a mortgage tax abatement on the value of the mortgage, a continuation of the PILOT under its existing terms and conditions, and sales and compensating use tax exemption as may be applicable.

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 April 15, 2013 at 5:00 p.m. prevailing time with respect to the refinancing by JEJOPE, LLC of mortgage on property located at the northwest corner of NYS Route 25 and Union Avenue, Aquebogue, New York for the continued operation of an insurance agency office and the granting of a mortgage tax abatement on the value of the mortgage, a continuation of the PILOT under its existing terms and conditions, and sales and compensating use tax exemption as may be applicable. At said public hearing, interested parties shall be provided reasonable opportunity, both orally and in writing, to present their views with respect to the contemplated action of the Agency as aforesaid described.

Section 2. The Agency has declared itself "lead agency", in accordance with the provisions of the State Environmental Quality Review Act with respect to the Agency's providing financial assistance to JEJOPE, LLC, as described in Section 3 of this Resolution and as authorized pursuant to Article 18-A of the General Municipal Law, and has determined that the provision of said financial assistance will not have a significant effect on the environment.

Section 3. It is hereby determined that a general, functional description of the contemplated Agency assistance which is the subject of the public hearing is as follows: the refinancing by JEJOPE, LLC of mortgage on property located at the northwest corner of NYS Route 25 and Union Avenue, Aquebogue, New York for the continued operation of an insurance agency office and the granting of a mortgage tax abatement on the value of the mortgage, a continuation of the PILOT under its existing terms and conditions, and sales and compensating use tax exemption as may be applicable.

Section 4. The Secretary of the Agency is hereby authorized and directed to cause a copy of this resolution to be published once in the March 28, 2013 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.

Section 5. This resolution shall take effect immediately.

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Secretary