

**QUARTERLY REPORT: 2<sup>nd</sup> QUARTER 2018**

**April 2018:**

**Public Hearings:**

Twin Fork Brewery; 807 Raynor Avenue; craft brewing, storage, distribution and tasting room; construction of 11,480 square foot manufacturing building on 2.1 vacant acres; purchase equipment and furnishings; hearing held open for comment until May 2018;

**Approvals:**

None

**Presentations:**

None

**Refinance:**

None

**May 2018:**

**Public Hearings:**

Twin Fork Brewery – continuation from previous month;

**Approvals:**

**Twin Fork Brewery, 807 Raynor Avenue, Riverhead**

Projected cost: \$1,492,196

Construction of 11,480 square foot manufacturing building on 2.1 vacant acres;

Estimated 5 new full-time jobs by yr 2; 6 part-time jobs;

Current taxes generated by property: \$3,650

No mortgage recording tax exemption

Sales tax exemption to a maximum of \$33,879;

Full taxes to be paid on current assessment of \$20,000 with 100% of increase in assessment exempt for first year, decreasing by 10% each year over 10 years.

**Presentations:**

None

**Refinance:**

**Peconic Management Group, Phase II**

Original project authorized for \$3.2M; original amount financed was \$1.3M, now requesting increase to \$1.8M for mortgage recording tax only; requested amendment authorized.

**June 2018:**

**Approvals:**

None

**Presentations:**

None

**Refinance:**

None