QUARTERLY REPORT: 2nd 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