

At a special meeting of the Members of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, held at the Town Hall, 200 Howell Avenue, in Riverhead, New York, in said Town, on January 14, 2019 at 5:00 p.m. o'clock, Prevailing Time.

The meeting was called to order by Thomas Cruso, and upon roll being called, the following were

PRESENT: Lori Ann Pipeczynski, Vice Chair

Bob Kern, Treasurer

Anthony Baressi, Secretary

ABSENT: Thomas Cruso, Chairman

James Farley, Asst. Treasurer

The following resolution was offered by Member Bob Kern, who moved its adoption, seconded by Member Anthony Barresi, to wit:

RESOLUTION DATED JANUARY 14, 2019.

#09-19 A RESOLUTION AUTHORIZING THE PROVISION OF FINANCIAL ASSISTANCE BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO ATLANTIS MARINE WORLD, LLC

WHEREAS, the Agency has received an application for financial assistance from Atlantis Holding Company, LLC, the equitable property owner, Co-Applicant, and Atlantis Marine World, LLC, Co-Applicant, on behalf of themselves and HP East End Riverhead, LLC (collectively known as the “Applicant”), seeking relief in the form of provision of an exemption from Sales and Compensating Use Taxes and no new additional benefits on certain property, including tangible personal property, with respect to improvements, rehabilitation, and purchase of certain necessary equipment, at the Long Island Aquarium and Exhibition Center operated by Atlantis Marine World, LLC and Hyatt Place East End operated by HP East End Riverhead, LLC (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”); 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 project and the proposed financial assistance being contemplated to be provided by the agency; and

WHEREAS, a public hearing pursuant to Section 859-a of the General Municipal Law was held by the Agency on January 7, 2019 with respect to the application for financial assistance and the Project and the proposed financial assistance requested by the Applicant with respect to the Project (the "Public Hearing"); and

WHEREAS, the Agency provided notice of the Public Hearing to the chief executive officer of each affected tax jurisdiction within which the Project is located; and

WHEREAS, at the Public Hearing all interested parties were provided with reasonable opportunity, both orally and in writing, to present their views with respect to the Project and the providing of financial assistance therefore, as set forth in the notice of Public Hearing; and

WHEREAS, by proceedings previously held the Riverhead Industrial Development Agency and Atlantis Holding Company, LLC currently are parties to a valid AGREEMENT FOR FIRST AMENDMENT TO PILOT, SECOND AMENDMENT TO SALE AGREEMENT, AND AMENDMENT AND AFFIRMATION OF GUARANTEES dated January 15, 2016, and

WHEREAS, the Agency now desires to provide the Applicant with the relief that was the subject of the Public Hearing.

NOW, THEREFORE, BE IT RESOLVED, by the Members of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, as follows:

Section 1. 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 the Applicant with respect to the Project, as described in Section 2 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 2. It is hereby determined that the Agency shall provide the Applicant with an exemption from Sales and Compensating Use Taxes on certain property, including tangible personal property, equipment, and services necessary 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 for a total sales tax exemption not to exceed \$299,478.31 (the "Project"). The financial assistance described above would be consistent with the uniform tax-exemption policy adopted by the Agency pursuant to Subdivision 4 of Section 874 of the General Municipal Law.

Section 3. The provisions of the AGREEMENT FOR FIRST AMENDMENT TO PILOT, SECOND AMENDMENT TO SALE AGREEMENT, AND AMENDMENT AND AFFIRMATION OF GUARANTEES dated January 15, 2016 are hereby ratified and affirmed and remain in full force and effect.

Section 4. The Chairperson or Vice Chairperson of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver Agency documents including, but not limited to the Supplemental Sales & Compensating Use Taxes Agreement, necessary to grant the financial assistance set forth herein upon payment of the Agency fee in the amount of \$32,621.15 and reasonable Attorney fees. Closing shall occur no later than six (6) months from the date hereof.

Section 5. The Agency directly appoints Atlantis Holding Co., LLC, Atlantis Marine World, LLC and HP East End Riverhead, LLC as Agents of the Agency and authorizes the Executive Director to execute and file the appropriate ST-60 form(s). The Executive Director is further hereby authorized to execute the appropriate Sales Tax Agent Authorization Letter(s).

Section 6. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Lori Ann Pipeczynski	VOTING	Yes
Bob Kern	VOTING	Yes
Anthony Baressi	VOTING	Yes
James Farley	VOTING	Absent
Thomas Cruso	VOTING	Absent

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

I, the undersigned Secretary of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Members of said Agency, including the resolution contained therein, held on January 14, 2019, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or other news media

Date given

Town of Riverhead TV Channel 22

01-07-19

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s) of posted notice

Dated of Posting

Website/Facebook

01-08-19

Town of Riverhead Bulletin Board

01-08-19

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency
on 2/04/, 2019.



Secretary

(CORPORATE

SEAL)