

**TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION #07-25
DATED: February 3, 2025**

**RATIFIES THE AUTHORIZATION OF AMENDMENT TO PILOT AGREEMENT
WITH ATLANTIS HOLDING COMPANY, LLC**

Lori Ann Pipczynski offered the following resolution, which was seconded by Lee Mendelson

Whereas, through proceedings held, the Agency approved the application for financial assistance by Atlantis Marine World, LLC for the Project located at located at 431 East Main Street, Riverhead, New York (S.C.T.M. No. 0600-129.000-0004-021.003) which approval authorized the Agency to enter into a certain Payment In Lieu of Tax Agreement ("PILOT") which was duly executed by the Agency and Atlantis Holding Company, LLC and filed with the Riverhead Board of Assessors as amended on February 17, 2016 along with Real Property Tax Law form 412-a, and

Whereas, the Agency approved an amendment to the Payment In Lieu of Tax Agreement dated as of December 31, 2020 by and between the Riverhead Industrial Development Agency and Atlantis Marine World, LLC to provide for the PILOT payment to be payable in four equal installments at the option of Altantis Marine World, LLC upon the payment of an annual fee of \$500 by separate check post pandemic, and

Whereas, the Second Amendment to the Pilot Agreement provides for an extension as necessary under circumstances created or related to the pandemic, and

Now therefore be it resolved, that Payment in Lieu of Tax Agreement dated January 15, 2016 by and the Second Amendment to the Pilot Agreement dated December 31, 2020 be and hereby is amended as follows: the annual PILOT payment shall be payable in two equal installments at the option of Atlantis Marine World , LLC upon the payment of an annual fee of \$250 by separate check. Delinquent PILOT payments must be paid in full with all applicable penalty and fees, and

Be It Further Resolved that this resolution is ratified and shall take effect immediately upon amendment to the written agreement as accepted and agreed. Thereafter a copy of this resolution shall be provided to the Riverhead Board of Assessors and the affected taxing jurisdictions.

VOTE: 5 Yes

Date: _____

Secretary/Asst.

ACCEPTED AND AGREED:

ATLANTIS MARINE WORLD, LLC

Dated: _____

By: _____

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