

RESOLUTION #50-15

DATED AUGUST 3, 2015

A RESOLUTION AUTHORIZING THE PROVISION OF FINANCIAL ASSISTANCE  
BY THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY TO  
WOLF PROPERTIES ASSOCIATES, LC, LONG BEARD BREWING CO., LLC AND  
RELATED COMPANIES

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, the Agency has received an application for financial assistance from Wolf Properties Associates, LP and related companies and Long Beard Brewing Co., LLC and related companies, companies qualified to do business in the State of New York (the "Applicant") with respect to the acquisition of parcel and renovation including extensive exterior and interior renovation including roofing, exterior waterproofing, handicapped access and toilet facilities, windows, HVAC, electric, plumbing and utility upgrades, cameras and site work, and equipping for reuse of existing vacant 13,000 square foot historic firehouse in an area of urban blight located at 24 East Second Street, Riverhead, New York (S.C.T.M. No. 0600-128-5-25.001) for use as 4,000 square foot brewery manufacturing and tourist destination facility with offices and not more than one third retail space at a total estimated cost of \$986,000 (the "Project"); and

WHEREAS, a public hearing pursuant to Section 859-a of the General Municipal Law was held by the Agency on August 3, 2015 and with respect to the application for financial assistance and the Project and the proposed financial assistance requested by Applicant with respect to the Project.

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.

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

Section 1. It is hereby determined that the Agency shall provide Applicant with the following financial assistance with respect to the Project: (i) the provision of an exemption from Sales and Compensating Use Taxes on certain property, including tangible personal property, and (ii) a partial abatement of real property taxes by granting a real property tax abatement equal to the assessed value of the improvements, subject to completion of the improvements detailed below, for a period of ten years, effective for the 2016/2017 tax billing year. PILOT payments shall be calculated and paid on the land assessment value of \$20,000 and the improvement assessment or such greater amount as set forth herein. The percentage of renovated and leased space as of December 2, 2016 will determine the percentage of abatement of the improvements, and (iii) the provision of an abatement of the Mortgage Recording Tax not to exceed \$3,150. The Executive Director of the Agency is hereby directed to proceed, at the expense of Applicant, to cause agreements and documents to be prepared that will enable the aforesaid benefits to be provided to Applicant, and to submit such agreements and documents to the Agency for approval. The financial assistance authorized hereby shall not be effective until closing.

Section 2. Lease of space to Long Beard Brewing Co., LLC be and is hereby approved. All other tenants shall be subject to Agency approval upon 60 days written notice by Applicant to the Agency. Said written notice by Applicant to the Agency shall be made 60 days prior to occupancy by proposed tenant which notice shall include a copy

of the proposed lease, complete Agency application completed by the proposed tenant and a written narrative describing the proposed use. The Agency may require an appearance at an Agency meeting by Applicant and the proposed tenant. The Agency shall make its determination no later than 60 days from receipt of a complete application. In the event the Agency does not act within such 60 day period, the tenant shall be deemed approved. Applicant hereby agrees that it will lease the Project for uses which promote the development of downtown Riverhead in conformance with the goals of urban renewal and revitalization. Therefore, no use shall be permitted for tattoo parlor, massage parlor, check cashing center, calling center, taxi stand, tobacconist or other uses associated with urban blight.

Section 3. 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 4 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 4. The Chairperson or Vice Chairperson of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver standard Agency documents including, but not limited to the Ground Lease, Lease, Mortgage, PILOT, Guarantees, necessary to grant the financial assistance set forth herein.

Section 5. 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:

Thomas Cruso	VOTING	AYE
Elias (Lou) Kalogeras	VOTING	AYE
Lori Ann Pipczynski	VOTING	AYE
_____	VOTING	_____
_____	VOTING	_____

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 August 3, 2015, 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

The News Review

7-20-15

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

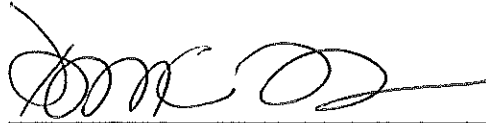
IDA Website

7-20-15

The News Review

7-23-15

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency on 8/26, 2015.



Secretary

(CORPORATE

SEAL)

SCHEDULE A  
REAL PROPERTY TAX ABATEMENT

<u>Tax Year</u>	<u>% of abatement over Land</u>
2016-2017	100*
2017-2018	100*
2018-2019	100*
2019-2020	100*
2020-2021	100*
2021-2022	100*
2022-2023	100*
2023-2024	100*
2024-2025	100*
2025-2026	100*

\*subject to completion of improvement Schedule B

**SCHEDULE B**  
**IMPROVEMENTS**



8-31-17

## Construction Schedule

1. Clean Floors and power wash walls.
2. Meet with architect and have floor plan completed
3. Set up offices
4. Have phone line, Fax line and internet installed
5. Have alarm system installed
6. Meet with water authority and get information on installing floor drains and water separation tanks.
7. Get blue prints approved from building department, fire marshals, sewer district, and apply for building permits.
8. Begin painting and caulking tasting room area.
9. Frame walls for tasting room and cold room.
10. Get walls inspected.
11. Wire walls and brew floor for electrical.
12. Get electrical inspected.
13. Sheet rock walls.
14. Get inspection for sheet rocked walls.
15. Spackle and paint.
16. Order and install equipment for brew floor.
17. Build bar and wall design with arm rails in tasting room.
18. Get CO on building approved by town.
19. Get SLA License
20. Start making beer and open tasting room.

8-31-15

### Construction Schedule for 2<sup>nd</sup> Street Firehouse

1. Clean & demo all debris from interior & roof
2. Remove all ceiling tiles from 2<sup>nd</sup> Floor & basement
3. Clear all overgrown vegetation from property & fence area
4. Remove rotten wood fencing and trim from cupola & restore to match original
5. Scrape & wire brush clean all fire escapes, steal dunnage on roof, lentils and all exterior steel. Prime & paint
6. Repair and replace glass at garage doors
7. Repair and or replace all exterior window frames & glass. Prime & paint To LIKENED
8. Repair stucco at east & north elevations. Prime & paint
9. Power wash & remove all old caulking, mortar and paint from exterior elevations
10. Cut, clean & repoint loose mortar joints
11. Cut, clean & recaulk all window perimeters and expansion joints
12. Repair & or replace roof areas. Repair all flashing & pitch boxes as necessary
13. Build interior partition walls for existing tenant
14. Install exterior security camera system
15. Repair & make operational existing heating system

At a regular 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 August 3, 2015 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: Thomas Cruso, Chairman

Elias (Lou) Kalogeras, Vice Chairman

Lori Ann Pipczynski, Asst. Treasurer

ABSENT: Dawn Thomas, Secretary

Bob Kern, Treasurer

The following resolution was offered by Member Lou Kalogeras, who moved its adoption, seconded by Member Lori Ann Pipczynski, to wit: