

Town of Riverhead

Industrial Development Agency
Application for Financial Assistance

[Type here]





RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
TOWN OF RIVERHEAD

200 Howell Avenue
Riverhead, New York 11901

P(631) 369-5129
F (631) 369-6925

APPLICATION FOR FINANCIAL ASSISTANCE

Date _____

APPLICATION OF: Peconic Crossing, LLC
COMPANY NAME

Peconic Crossing, LLC
OWNERSHIP OF PROPOSED PROJECT

Type of Application: ☐ Tax-Exempt Bond ☐ Taxable Bond
☒ Straight Lease ☐ Refinance
☐ Not-for-Profit ☐ Other

Please respond to all items either by filling in blanks, by attachment (by marking space "See Attachment Number 1," etc.) or by N.A., where not applicable. Unless otherwise directed, this application must be filed in 12 copies and forwarded electronically. A non-refundable application fee is required at the time of submission of this application to the Riverhead Industrial Development Agency (the "Agency"). The non-refundable application fee is \$2,000 for applications under \$5 million and \$4,000 for applications for \$5 million or more. This fee will be applied to the Agency's Administrative Fee at closing.

If applicable and at the time of inducement, Bond Counsel will require a \$2,000 deposit which will be applied to actual out-of-pocket disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an Official Inducement Resolution, but may be subject to disclosure under the New York State Freedom of Information Law.

PLEASE NOTE: Prior to submitting a completed final application, please arrange to meet with the Agency's staff to review your draft application.

www.riverheadida.org

I. COMPANY DATA

A. PROPOSED PROJECT OWNER (THE "COMPANY")

NAME Peconic Crossing, LLC

ADDRESS 1000 University Avenue, Suite 500

CONTACT Allen Handelman POSITION Vice President

PHONE [REDACTED] FEDERAL EMPLOYER I.D.# 4 [REDACTED]

EMAIL [REDACTED] FAX 585-324-0556

BUSINESS TYPE: _____ NAICS CODE: 531110

SOLE PROPRIETORSHIP ☐

GENERAL PARTNERSHIP ☐ or LIMITED PARTNERSHIP ☒

State and Date of Organization: New York, 09/12/14

PRIVATELY HELD CORPORATION ☐ NOT-FOR-PROFIT ☐

PUBLIC CORPORATION ☐ LISTED ON _____ EXCHANGE

State and Date of Incorporation: _____

ATTORNEY Daniel Deegan
(contact info) ddeegan@Forchellilaw.com, 516-248-1700
The Omni 333 Earle Ovington Blvd, Suite 1010
Uniondale, NY 11553

B. FACILITY USER (tenant(s) using more than 10% of the square footage of the Facility, if different than the Company) (THE "SUBLESSEE")

NAME _____

ADDRESS _____

CONTACT _____ POSITION _____

PHONE _____ FEDERAL EMPLOYER I.D.# _____

EMAIL _____ NAICS CODE _____

SOLE PROPRIETORSHIP ☐

GENERAL PARTNERSHIP ☐ or LIMITED PARTNERSHIP ☐

State and Date of Organization: _____

PRIVATELY HELD CORPORATION ☐ NOT-FOR-PROFIT ☐

PUBLIC CORPORATION ☐ LISTED ON _____ EXCHANGE

State and Date of Incorporation: _____

(Please provide additional names and information, if any, on a separate sheet and attach it to this questionnaire. If tenant is unknown, then enter unknown)

- C. If seeking tax exempt bonds, please list any related person to the project that is also a facility user of the Project.

<u>NAME</u>	<u>BUSINESS TYPE</u>	<u>RELATIONSHIP</u>
<u>N/A</u>		

- D. Please list any principal stockholders or partners of the Company or the Sublessee that have 5% or more equity in the Company or the Sublessee:

<u>NAME</u>	<u>% OWNED</u>	<u>WHICH COMPANY</u>
<u>Conifer Realty, LLC</u>	<u>50%</u>	<u>Peconic Crossing, LLC</u>
<u>Community Development Corporation of Long Island</u>	<u>50%</u>	<u>Peconic Crossing, LLC</u>

- E. If any of the above persons, or a group of them, owns more than a 50% interest in the Company or the Sublessee, list all other persons which are related to the Company or the Sublessee by virtue of such persons having more than a 50% interest in the Company or the Sublessee.

- F. Is the Company or the Sublessee related to any other person by reason of more than 50% common ownership? If so, indicate the name of each related person and the Company's or Sublessee's relationship to such person.

<u>Conifer Realty, LLC, the Company's Co-Managing Member is the sole Member of</u>
<u>Conifer Management, LLC, and 50% member of Conifer LeChase Construction, LLC.</u>

- G. List the Company's and the Sublessee's parent corporations, sister corporations and subsidiaries, if any.

The Company's Managing Member will be a wholly-owned affiliate of Conifer Realty, LLC

The Co-Managing Member will be a wholly owned affiliate of the Community Development

Corporation of Long Island, Inc. The Investor Member is TBD.

- H. Has the Company or the Sublessee (or any other entity listed in answer to questions C-G above) been involved in or benefitted by any prior industrial development bond financing or conduit financing in the town in which this Project is going to be located, whether through the Agency or another issuer? If so, please explain in full (e.g., name of issuer and beneficiary; original amount of issue; date of issue; current amount outstanding; purpose of issue; etc.).

No

- I. Has the Company or the Sublessee (or any related person) made a public offering or private placement of its stock within the last 3 years? If so, please describe and provide the Offering Statement used.

No

- J. Has the Company or the Sublessee (or any related person) applied to any other town IDA or the Suffolk County IDA in regard to this Project? If so, please provide details of any action taken with respect to and the current status of such application.

No

- K. List the major bank references of the Company.

Dick Mueller

Manufacturers and Traders Trust Company

255 East Ave., 3rd floor, Rochester, NY 14604

585-258-8239, rmueller@mtb.com

II. COMPANY'S CURRENT OPERATION INFORMATION

- A. Address N.A.
- B. Acreage of existing facility N.A.
- C. Number of buildings and square feet of each building N.A.
- D. Owned or leased N.A.
- E. Please describe the type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products and services at current location: N.A.
- F. Employment (current number of full-time employees or the equivalent)
- N.A.
- G. Annual payroll amount N.A.

III. PROPOSED PROJECT DATA

- A. Location of Project - Please attach a map highlighting the location of the project. In addition, please give the real property tax map number and exact street address of the Project, including the village and town where the Project will be located. (If no street address, please include a survey and the most precise description available):

See Attachment 1.

Tax Map ID. No: 0600-128-00-0300-068002

11 West Main Street, Riverhead, NY 11901

B. Project Site - Please submit an electronic copy and 2 paper copies of preliminary plans or sketches of the proposed acquisition, rehabilitation, or construction (under separate cover).

1. Acreage: 0.51 acres

2. Acquisition of existing buildings:

a) Existing buildings to be acquired (number and square feet of each building):

1 building; approximately 22,000 square feet

b) Does the Project consist of additions and/or renovations to existing buildings? If so, indicate the nature of the expansion and/or renovation in reasonable detail.

Existing building to be demolished

3. New construction:

a) Number and square feet of each new building to be constructed:

1 building; approximately 52,205 square feet

b) Builder or contractor and contact information:

Conifer-LeChase Construction, LLC

205 Indigo Creek Dr. Rochester, NY 14626

c) Architect and contact information:

Beatty, Harvey, Coco Architects

325 Wireless Boulevard Hauppauge, NY 11788

4. Present use of the Project site:

The site is the current home of the Long Island Science Center.

5. Relationship of present user of Project site to the Company:

Seller

6. Please attach a copy of the latest Real Property Tax Bill

C. What will the building or buildings to be acquired, constructed or expanded be used for by the Company (include description of products to be manufactured, assembled or processed and services to be rendered; PLEASE NOTE: The Tax Reform Act of 1986 limits the type of facilities eligible for tax-exempt financing to manufacturing facilities)?

Existing building will be demolished. The newly constructed building will create 45 units of workforce housing with a waitlist preference for artists.

D. If any space in the Project is to be leased by the Agency or the Company to third parties, indicate the total square footage of the Project to be leased to each tenant, and the proposed use of that space by each tenant. Although the tenants may not yet be known, the purposes for which the Project will be used must still be indicated (e.g., manufacturing, office, warehouse, etc.). Use a separate sheet, if necessary.

45 - Apartment Rentals

E. List principal items or categories of equipment to be acquired as part of the Project.

F. Has construction work on the Project begun? If so, complete the following:

1. Site clearance ☐ yes ☒ no _____% complete
2. Foundation ☐ yes ☒ no _____% complete
3. Footings ☐ yes ☒ no _____% complete
4. Steel ☐ yes ☒ no _____% complete
5. Masonry ☐ yes ☒ no _____% complete
6. Other (describe below):

G. Existing facilities within New York State:

1. Are there other facilities owned, leased or used by the Company (or any related person) within the state? If so, tell whether such facilities are owned, leased or otherwise used and describe the terms of the Company's (or any related person's) interest in such facilities.

No

2. If there are other facilities within the state, is it expected that any of these other facilities will close or be subject to reduced activity as a result of the proposed Project?

☐ yes ☒ no

3. If you answered "No" to question 2, above, please explain in detail how current facilities will be utilized and whether the Project is reasonably necessary for the Company to maintain its competitive position in its industry.

N/A

4. If you answered "yes" to question 2, above, please indicate whether the Project is reasonably necessary for the Company to maintain its competitive position in its industry and explain in detail.

N/A

5. Has the Company thought about moving to another state? If so, please explain.

N/A

6. Will the Project meet current zoning requirements at its proposed location?

☒ yes

☐ no

- a) What is the present zoning? DCI Downtown Center
- b) What zoning is required? DCI Downtown Center
- c) If a change of zoning is required, please provide the details/status of any change of zoning request.

N/A

- H. Does the Company (or any related person) currently lease the Project site?

☐ yes

☒ no

- I. Does the Company (or any related person) now own the Project site?

☐ yes

☒ no

1. If so, indicate:
 - a) Date of purchase _____
 - b) Purchase price _____
 - c) Balance of existing mortgage _____
 - d) Holder of mortgage _____
 - e) Special conditions _____
2. If not, does the Company (or any related person) have an option or a contract to purchase the site and/or any buildings on the site?

☒ yes ☐ no
3. If so, please attach a copy of the option or contract and indicate:
 - a) Date signed 11/11/2014
 - b) Purchase price 1,850,000
 - c) Proposed settlement/closing date
On or about April 15, 2016. Project needs NEPA sign-off.

IV. PROJECT COSTS

- A. **Please attach to the application a detailed budget for the project.** Then using your detailed budget, provide below a generalized estimate of the cost of each of the following items, specifying in each instance the portion of such costs to be financed with tax-exempt IDB proceeds, if applicable. The total project cost must equal your attached budget.

LAND*	1,870,000	tax exempt only <input type="checkbox"/> (____%)
ACQUISITION AND REHABILITATION COSTS:		
Existing Building**		(____%)
Cost of Rehabilitation**		(____%)
COSTS OF NEW CONSTRUCTION:		
Construction of New Building	10,644,688	(____%)
New Additions to or Expansions of Existing Building		(____%)
ENGINEERING & ARCHITECTURAL FEES.....	577,700	(____%)
EQUIPMENT TO BE INSTALLED AT FACILITY		(____%)
LEGAL FEES (Bank, Bond & Company).....	215,000	(____%)
FINANCIAL CHARGES (specify):	689,449	(____%)
OTHER FEES/CHARGES, etc. (specify):		
Other professional fees	88,000	(____%)
Other soft costs	3,574,987	(____%)
TOTAL PROJECT COSTS:	\$ 17,659,823	(____%)
AMOUNT OF BOND REQUESTED:	\$ -0-	(____%)

* If acquiring land, please note that Federal law prohibits the use of 25% or more of tax-exempt IDB proceeds for the purchase of land.

** If acquiring existing buildings, please note that Federal law prohibits the acquisition of existing buildings with tax-exempt IDB proceeds unless the rehabilitation expenses of the building are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt IDB proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions).

B. Method of financing costs (must equal page 11):

	<u>AMOUNT</u>	<u>TERM</u>	
1. Tax-exempt IDB financing	\$ _____	_____	years
2. Taxable IDB financing	\$ _____	_____	years
3. Other governmental funding	\$ 4,825,000	30	years
4. Other loans	\$ 2,630,000	30	years
5. Company's/Owner's equity contribution ***	10,204,823	_____	years
TOTAL PROJECT COSTS:	\$ 17,659,823		

- C. Have any of the above costs, which are to be reimbursed out of tax-exempt bond proceeds, been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ☐ No ☒

If so, please give particulars on a separate sheet.

- D. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of the tax-exempt bond proceeds? Give details.

N/A

- E. Will any of the funds to be borrowed through the Agency be used to repay or refinance an existing mortgage, outstanding loan, or an outstanding IDB issue? Give details.

N/A

*** If a project financing with IDB proceeds is to be owned by a realty company/partnership, but will be subleased for use by another person, at least a 5% owner equity contribution is suggested.

- F. Has the Company made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom.

N/A

V. MEASURES OF GROWTH AND BENEFITS

- A. Please complete the chart below by indicating on line #1 the present number of full-time or equivalent employees and the annual payroll for all current facilities of the Company.

On line #2, please provide the current number of full-time equivalent employees and the annual payroll amount relative to the Town of Riverhead facilities only. (If no facilities are currently in the Town of Riverhead, indicate "0.")

On lines #3 through #6, provide projections of employment and payroll at the proposed Project in the Town of Riverhead ONLY for the first and second year (cumulative):

	Full Time or Equivalent Employees	Annual Payroll \$
1. PRESENT (All Current Facilities)	N/A	
2. PRESENT (Riverhead Only)	N/A	
3. FIRST YEAR (Riverhead Only)	1.5	60,000
4. SECOND YEAR (Riverhead Only)	1.5	61,800
5. THIRD YEAR (Riverhead Only)	1.5	63,654
6. FOURTH YEAR (Riverhead Only)	1.5	65,563

7. INDIRECT/CONSTRUCTION JOBS – please indicate the projected number of indirect construction jobs that will be created as a result of the project: 66

Please provide the average wage for the indirect jobs: \$45/Hour

***On a separate sheet, you must provide a list of the categories of jobs to be retained and/or gained. Provide the average salary for each category of NEW jobs and the fringe benefits that correspond to each position. This list must correspond to the totals input on this page that answer Section V. A. 2-6.

8. Will the company be relocating jobs from an area within NYS to Riverhead? No
If yes, please indicate how many positions: _____

9. Please estimate the number of Nassua/Suffolk County residents that will be filling positions within the company: 2

B. What, if any, will be the expected increase in the annual gross dollar amount of sales (or rent)? \$ 583,000/ Year / Rent

C. Describe, if applicable, other benefits anticipated as a result of this Project. This should include benefits to the municipality. (Additional sheet may be necessary)

* Workforce housing with waitlist preference for artists.

* Gallery / Studio space on Main Street

* Reduction of surface run-off to Peconic River

* Public boardwalk along Peconic River

VI. PROJECT CONSTRUCTION SCHEDULE

A. What is the proposed date for commencement of construction or acquisition of the Project?
Construction to start December 2016 or earlier.

B. Give an accurate estimate of the time schedule to complete the Project and when the first use of Project is expected to occur (use additional sheets if necessary).

Construction complete by February 2018.

C. For bond financing projects, at what time or times and in what amount or amounts is it estimated that funds will be required? Please provide your most accurate present estimate.

N/A

VII. REQUESTED ASSISTANCE (please check all that apply)

But for the following financial assistance requested, the likelihood of the project could not be undertaken:

A. Exemption from mortgage recording tax: ☒ Yes ☐ No

If yes, indicate applicable amount of mortgage or loan: 7,255,000

B. Sales Tax Exemption (8.625%): ☒ Yes ☐ No

C. Real Property Tax Abatement: ☒ Yes ☐ No

RIDA provides real property tax abatements on the increased assessment (value added) as the result of the project. The real property tax abatement is applied uniformly to all eligible taxing jurisdictions. As a general rule the term of the real property tax abatement is 10 years. The basic real property tax abatement provided by RIDA is based upon the equivalent of Section 485(b) of the New York State Real Property Tax Law. This section provides for a 50% real property tax abatement on the increased assessed value in the first year; 45% real property tax abatement in the second year; 40% abatement in the third year; and thereafter declining 5% per year over a 10-year period. A 485(b) real property tax abatement is the standard that RIDA provides. An enhanced or reduced real property tax abatement is considered and/or provided under certain circumstances.

☒ Yes ☐ No Based upon the RIDA Uniform Tax Exempt Policy, I believe this project qualifies for an enhanced real property tax abatement or one that deviates from the standard and request consideration for a variation from the standard abatement in order to make the project viable.

If you check yes above, please provide a brief explanation as to why:

Tax abatement needs to be coterminous with state funding.

VIII. ATTACH THE FOLLOWING FINANCIAL INFORMATION OF THE COMPANY

- A. _____ Financial statements for last two fiscal years (unless included in the Company's annual report).
- B. _____ Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
- C. _____ Quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent annual report, if any.
- D. _____ In addition, please attach the financial information described above in items A, B, and C of any expected guarantor of the proposed bond issue other than the Company.
- E. _____ A copy of the latest NYS-45 Quarterly Combined Withholding Form

www.riverheadida.org

RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY

TOWN OF RIVERHEAD



200 Howell Avenue
Riverhead, NY 11901

(631) 369-5129

NEW YORK STATE FINANCIAL REPORTING REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

Section 859 of the General Municipal Law requires additional financial reporting requirements by all IDA's in New York State. Of particular importance to IDA applicants is Section 859 (copy attached). This section requires IDA's to transmit financial statements within 90 days following the end of an Agency's fiscal year (RIDA FY = 1/1 – 12/31), prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development, and the governing body of the municipality for whose benefit the Agency was created (Town of Riverhead). These audited financial statements shall include supplemental schedules listing the following information:

1. All bonds and notes issued, outstanding or retired during the period and whether or not they are obligations of the Agency.
2. All new bond issues shall be listed and for each new bond issue, the following information is required:
 - a) Name of the project financed with the bond proceeds.
 - b) Name and address of each owner of the project.
 - c) The amount of tax exemptions granted for each project.
 - d) Purpose for which the bond was issued.
 - e) Bond interest rate at issuance and, if variable, the range of interest rates applicable.
 - f) Bond maturity date.
 - g) Federal tax status of the bond issue.

The Public Authorities Reform Act of 2009, Section 2800 requires annual reports of operations and accomplishments which includes projects undertaken by the authority. The Annual Compliance Reports shall include company provided information relative to individual projects including but not limited; to capital investment made, salaries, employee count, exemptions received, and pilot payments made. Your company must submit this information no later than February 10th of each year.

Please sign below to indicate that you have read and understood the above.



Chief Executive Officer of Applicant

4/20/2016

Date

RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY FEE SCHEDULE

A non-refundable application fee of \$2,000 for applications under \$5 million and \$4,000 for applications over \$5 million is required at the time of application. This fee will be credited to the Agency's Administrative Fee, payable at closing.

The **Administrative Fee** charged by the Agency at closing is as follows:

¾ of 1% of the financial assistance on the first \$10 million.

¼ of 1% of the financial assistance between \$10 million and \$20 million.

1/10 of 1% of the financial assistance over \$20 million.

1% of the financial assistance for amended applications post initial financial approval.

Reporting/Compliance Fee:

State law requires that the Town of Riverhead Industrial Development Agency file certain financial and compliance reports with the State of New York. Much of the information within these reports is required to be furnished by your company and the IDA is obligated to meet a state submission deadline.

Annual Compliance Reporting fee for Lease Projects \$250 annually

Annual Compliance Reporting fee for Bond Projects \$300 annually

*Compliance fees apply to each phase of a project which necessitates a separate NYS filing for reporting.

Late Reporting/Compliance Fee: commencing the day following report due date

State law requires that the Town of Riverhead Industrial Development Agency file an Annual Financial and Compliance Report with the State of New York. Much of the information within this report is required to be furnished by your company and the IDA is obligated to meet a state submission deadline. In order to meet this deadline, the Agency will impose a \$500 penalty for late filings (applied the day immediately following the due date) with an additional two hundred and a \$250 pro-rateable fee for every 30 days thereafter until the submission of the report or benefit recapture provision is implemented.

Processing Fee:

During the course of IDA ownership/involvement, the Agency may occasionally be required, by the company, to consent to a variety of items, i.e. prepayment of bonds, sales tax extension, etc. The Agency will charge a \$250 processing fee for each request.

Assignments & Assumptions:

Occasionally, the IDA is asked to transfer benefits that were assigned to the original company, i.e. PILOT or mortgage recording tax benefits, to a different company, typically upon the sale of the IDA property. The new company often wishes to continue IDA involvement to maintain the viability of the project and needs to retain the incentives. The Agency will charge a \$4000 fee for each of these transactions if requests are made prior to any transfer, otherwise the assignment/assumption will require a full administrative fee of ¾ of 1%.

Refinance Fee:

During the course of IDA ownership/involvement, the Agency may be required, by the company, to consent to a variety of simple refinancing mechanisms i.e. second mortgages, additional secured financing, refinancing, etc. The Agency will charge a \$2500 processing fee for each request and reserves the right to increase the fee to reflect the complexity of each transaction, but not to exceed the basic administrative application fee.

FEE SCHEDULE CONTINUED

Late PILOT Payment:

In addition to requirements of GML 874(5), the Agency shall impose its own 5% penalty, plus \$1000 administrative fee for delinquent PILOT payments that are 5 days late.

Re-Notification Fee

Occasionally, an applicant will cause an adjournment of a public hearing. The IDA will charge a fee of \$100 per requested adjournment to re-notify and repost public notice.

- All Agency fees are non-refundable and are as amended from time to time.

Adopted as Amended 9-14-15

Please Initial

**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY:
LOCAL LABOR POLICY
Adopted by Resolution #48-14**

Purpose

The purpose of this resolution is to encourage companies receiving economic benefit and/or incentive from the Riverhead Industrial Development Agency (the "Agency") to engage local residents from the Town of Riverhead and the County of Suffolk during the construction phase of projects through the addition of an amendment to the Agency project application. All Agency projects are subject to monitoring by the Riverhead IDA.

Construction Jobs

Construction jobs, although limited in duration, are vital to the overall employment opportunities within the region since construction wages earned by local residents are reinvested in the local economy. It is hereby established to be the policy of the Agency that companies to which it has provided inducement use best efforts to employ local residents during the construction phase of projects. This will ensure that maximum public benefit is realized from Agency assistance.


Requirements of the Applicant

As a condition of receiving inducement and/or financial assistance from the Agency, the Company will agree to satisfy the following requirements, in form and substance satisfactory to the Agency.

The Company hereby represents and warrants that it will use commercially reasonable efforts to advertise, hire and cause any agent of the Company, general contractor, subcontractor, or subcontractor to a subcontractor working on the Project, to hire employees who live within Suffolk County, prioritizing Riverhead residents. The Agency understands and acknowledges that at certain times local labor may not be available.

Submit to the Agency a "Construction Completion Report" listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged for the construction phase of the project by companies benefitting from the Agency programs. Said report shall identify the name, title, mailing address, phone/fax/email of the project contact person who will be responsible and accountable for providing information about the award of construction contracts relative to the project.

The Agency, may at any time during the benefit period, enhance the monitoring and reporting requirements relative to tracking and encouraging the use of local labor.

20____
 Please Initial

APPLICATION CERTIFICATION

Cheryl Stulpin (Name of chief executive officer of entity submitting application) being duly sworn deposes and says that (s)he is the Senior Vice President of Conifer (title) of Managing Member of Peconic Crossing, LLC (entity name, hereinafter the "Applicant"), the entity named in the attached application; that (s)he has read the foregoing application and knows the contents thereof and that the same is true to his/her knowledge.

Deponent further says that this certification is being made by Peconic Crossing, LLC (entity name). The grounds of deponent's belief relative to all matters in said application which are not upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as an officer of said entity and for the books and papers of said entity.

ALL STATEMENTS MADE IN THE APPLICATION ARE TRUE, ACCURATE AND COMPLETE TO THE BEST OF DEPONENT'S KNOWLEDGE.

THE OWNER, OCCUPANT OR OPERATOR RECEIVING FINANCIAL ASSISTANCE HEREBY CERTIFIES, UNDER PENALTY OF PERJURY, THAT IT IS IN SUBSTANTIAL COMPLIANCE WITH ALL LOCAL, STATE AND FEDERAL TAX, WORKER PROTECTION AND ENVIRONMENTAL LAWS, RULES AND REGULATIONS.

THE SUBMISSION OF ANY KNOWINGLY FALSE OR KNOWINGLY MISLEADING INFORMATION IN THE APPLICATION, OR PROCEEDINGS HAD BY THE AGENCY ON THE APPLICATION, MAY LEAD TO THE IMMEDIATE TERMINATION OF ANY FINANCIAL ASSISTANCE AND THE REIMBURSEMENT OF AN AMOUNT EQUAL TO ALL OR PART OF ANY TAX EXEMPTIONS CLAIMED BY REASON OF AGENCY INVOLVEMENT IN THE PROJECT.

As an officer of Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Riverhead Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of Applicant in connection with this application. If, for any reason whatsoever, Applicant fails to conclude or consummate necessary negotiations or fails to act within reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels, or neglects the application, then upon presentation of an invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond counsel for the Agency and fees of general counsel for the Agency.

Deponent further certifies that he or she has read the Agency's Fee Schedule and agrees to the terms thereof and any amendment thereto.



Chief Executive Officer of Applicant

FALSE STATEMENTS MADE HEREIN ARE PUNISHABLE BY PENALTY OF PERJURY.

Sworn to before me this 20th
day of April, 2014.

Marlene E. Beswick
Notary Public

MARLENE E. BESWICK
Notary Public, State of New York
No. 01BE062083
Qualified in Ontario County
Commission Expires 07/30/2017

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office, this 1st day of January, 1964.

Notary Public for the State of New York
MARLENE E. BESWICK
No. 015808203
Qualified in Ontario County
Commission Expires 07/13/65

Subscribed and sworn to before me this 1st day of January, 1964.

Notary Public for the State of New York
MARLENE E. BESWICK
No. 015808203
Qualified in Ontario County
Commission Expires 07/13/65

Subscribed and sworn to before me this 1st day of January, 1964.

Notary Public for the State of New York
MARLENE E. BESWICK
No. 015808203
Qualified in Ontario County
Commission Expires 07/13/65

Subscribed and sworn to before me this 1st day of January, 1964.

Notary Public for the State of New York
MARLENE E. BESWICK
No. 015808203
Qualified in Ontario County
Commission Expires 07/13/65

Commission Expires 07/13/65
Qualified in Ontario County
No. 015808203
Notary Public State of New York
MARLENE E. BESWICK

§859. Financial records

1. (a) Each agency shall maintain books and records in such form as may be prescribed by the state comptroller.

(b) Within ninety days following the close of its fiscal year, each agency shall prepare a financial statement for that fiscal year in such form as may be prescribed by the state comptroller. Such statement shall be audited within such ninety day period by an independent certified public accountant in accordance with government accounting standards established by the United States general accounting office. The audited financial statement shall include supplemental schedules listing all bonds and notes issued, outstanding or retired during the applicable accounting period whether or not such bonds or notes are considered obligations of the agency. For each issue of bonds or notes such schedules shall provide the name of each project financed with proceeds of each issue, name and address of each owner of each project, the amount of tax exemptions granted for each project, purpose for which each bond or note was issued, date of issue, interest rate at issuance and if variable the range of interest rates applicable, maturity date, and federal tax status of each issue.

(c) Within thirty days after completion, a copy of the audited financial statement shall be transmitted to the commissioner of the department of economic development, the state comptroller and the governing body of the municipality for whose benefit the agency was created.

(d) An agency with no bonds or notes issued or outstanding and no projects during the applicable accounting period may apply to the state comptroller for a waiver of the required audited financial statement. Application shall be made on such form as the comptroller may prescribe.

2. On or before September first of each year, the commissioner of the department of economic development shall prepare and submit to the governor, speaker of the assembly, majority leader of the senate, and the state comptroller, a report setting forth a summary of the significant trends in agency operations and financing; departures from acceptable agency practices; a compilation by type of the bonds and notes outstanding, and any other information which in the opinion of the commissioner bears upon the discharge of the agency's statutory functions as defined in this chapter.

§5 This act shall take effect immediately except that sections three and four of this act shall take effect of the first day of January next succeeding the date on which it shall have become a law.

617.21
Appendix C
State Environmental Quality Review
SHORT ENVIRONMENTAL ASSESSMENT FORM
For UNLISTED ACTIONS Only

PART I-PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

1. APPLICANT/SPONSOR Peconic Crossing, LLC	2. PROJECT NAME Peconic Crossing
3. PROJECT LOCATION: Municipality Riverhead	
County Suffolk	
4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) 11 West Main Street, Riverhead west of Peconic Avenue	
5. IS PROPOSED ACTION: <input type="checkbox"/> New <input type="checkbox"/> Expansion <input checked="" type="checkbox"/> Modification/alteration	
6. DESCRIBE PROJECT BRIEFLY: Demolition of existing structure and new construction of 45 workforce housing units in single four story building with parking on the ground floor.	
7. AMOUNT OF LAND AFFECTED: Initially 0.51 acres Ultimately 0.51 acres	
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly	
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input type="checkbox"/> Other Describe: The project site is located in downtown Riverhead, which is a traditional downtown with a mix of commercial and residential land uses.	
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OF LOCAL)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, list agency(s) and permit/approvals NYS HCR - funding; NYS Governor's Office of Storm Recovery - Funding; Suffolk County - Funding; Town of Riverhead - site plan approval & building permits	
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, list agency name and permit/approval Preliminary site plan approval - Town of Riverhead Planning Board SEQRA Negative Declaration - Town of Riverhead Planning Board Bulkhead Permit - NYC DEC	
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: _____ Date: _____ Signature: _____	

**If the action is in the Coastal Area, and you are a state agency, complete the
Coastal Assessment Form before proceeding with this assessment**

**OVER
1**

PART II - ENVIRONMENTAL ASSESSMENT (To be completed by Agency)

A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.12? If YES, coordinate the review process and use the FULL EAF.

☐ YES

☐ NO

B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6?

If NO, a negative declaration may be superseded by another involved agency.

☐ YES

☐ NO

C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible)

C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic patterns, solid waste production or disposal potential for erosion, drainage or flooding problems? Explain briefly:

C2. Aesthetic, agricultural, archaeological, historic or other natural or cultural resources: or community or neighborhood character? Explain briefly:

C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly.

C4. A community's existing plans or goals as officially adopted, or a change in use of intensity of use of land or other natural resources? Explain briefly:

C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly:

C6. Long term, short term cumulative, or other effects not identified in C1-C5? Explain briefly:

C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly:

D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CEA?

☐ YES

☐ NO

E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS?

☐ YES

☐ NO If Yes, explain briefly

PART III - DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed.

☐ Check this box if you have identified one or more potentially large or significant adverse impacts which **MAY** occur. Then proceed directly to the Full EAF and/or prepare a positive declaration.

☐ Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action **WILL NOT** result in any significant adverse environmental impacts **AND** provide on attachments as necessary, the reasons supporting this determination:

Name of Lead Agency

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

PART I — PROJECT INFORMATION
Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, including Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Please provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Peconic Crossing		
Location of Action (Include Street Address, Municipality and County) 11 West Main Street, Riverhead, Suffolk County		
Name of Applicant/Sponsor (and contact person)		Business Telephone
Peconic Crossing, LLC - Allen Handelman (585) 324-0512		
Address 1000 University Avenue, Suite 500		
City/PO	State	Zip Code
Rochester	New York	14607
Name of Owner (if different)		Business Telephone
Address		
City/PO	State	Zip Code
Description of Action: Demolition of existing structure and new construction of 48 workforce housing units in single four story building with parking on the ground floor.		

Please Complete Each Question—Indicate N/A if Not Applicable

A. SITE DESCRIPTION

1. Present land use: ☒ Urban ☐ Industrial ☒ Commercial ☐ Residential (suburban)
 ☐ Rural (non farm) ☐ Agricultural ☐ Other _____
2. Total Acreage of project area: _____ acres.

APPROXIMATE ACREAGE	CURRENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	_____ acres	_____ acres
Forested	_____ acres	_____ acres
Agricultural (includes orchards, cropland, pasture, etc.)	_____ acres	_____ acres
Wetland (Freshwater or Tidal as per Articles 24, 25, or ECL)	_____ acres	_____ acres
Water Surface Area	_____ acres	_____ acres
Unvegetated (rock, earth or fill)	_____ acres	_____ acres
Roads, and other paved surfaces	0.51 acres	0.51 acres
Buildings (ground floor coverage)	_____ acres	_____ acres

Other (indicate type) _____ acres _____ acres
Totals _____ acres _____ acres

3. What is predominant soil type(s) on the project site? Urban
 - a. Soil drainage: ☐ Well drained (____% of site); ☐ Moderately well drained (____% of site);
☐ Poorly drained (____% of site).
 - b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? N/A acres. (See NYCRR 370).
4. Are there bedrock outcroppings on project site? ☐ Yes ☒ No
 - a. What is depth to bedrock? 1300 (in feet).
5. Approximate percentage of proposed site with slopes: 0-10% 100 %; 10-15% _____ %; 15% or greater _____ %
6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or the National Registers of Historic Places? ☐ Yes ☒ No.
7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? ☐ Yes ☒ No.
8. What is the depth of the water table? 15 (in feet)
9. Is site located over a primary, principal, or sole source aquifer? ☐ Yes ☒ No.
10. Do hunting, fishing, or shell fishing opportunities currently exist in the project area? ☒ Yes ☐ No.
11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? ☐ Yes ☒ No. According to: _____
 Identify each species: _____
12. Are there any unique or unusual land forms on the project site (i.e., cliffs, dunes, other geological formations) ☐ Yes ☒ No. If yes, describe: _____

13. Is the project site presently used by the community or neighborhood as an open space or recreation area? ☐ Yes ☒ No. If yes, describe: _____

14. Does the project site include scenic views known to be important to the community? ☐ Yes ☒ No.
15. Streams within or contiguous to project area:
 - a. Name of stream and name of river to which it is tributary: Peconic River
16. Lakes, ponds, wetland areas within or contiguous to project area? ☐ Yes ☒ No.
 - a. Name _____ b. Size (in acres) _____
17. Is site served by existing public utilities? ☒ Yes ☐ No.
 - a. If Yes, does sufficient capacity exist to allow connection? ☒ Yes ☐ No.
 - b. If Yes, will improvements be necessary to allow connections? ☐ Yes ☒ No.
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA Sections 303 and 304? ☐ Yes ☒ No. If yes, describe: _____
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL and 6 NYCRR 617? ☐ Yes ☒ No.
20. Has the site ever been used for storage or disposal of solid or hazardous waste? ☐ Yes ☒ No.

B. PROJECT DESCRIPTION

1. Physical dimensions and scale of project (fill in dimensions as appropriate)
 - a. Total contiguous acreage owned or controlled by project sponsor: 0.51 acres.
 - b. Project acreage to be developed: 0.51 acres initially; 0.51 acres ultimately.
 - c. Project acreage to remain undeveloped: 0 acres.
 - d. Length of project, in miles N/A (if appropriate)
 - e. If the project is an expansion, indicate percent of expansion proposed N/A %;
 - f. The number of off-street parking spaces existing: 32 proposed: 34
 - g. Maximum vehicular trips generated per hour 34 (upon completion of project)?
 - h. If residential, number and type of housing units:

	One-Family	Two-Family	Multiple-Family	Condominium
Initially	_____	_____	<u>45</u>	_____
Ultimately	_____	_____	<u>45</u>	_____

- i. Dimension (in feet) of largest proposed structure 55' height; 150 width 132 length
 - j. Linear feet of frontage along a public thoroughfare project will occupy is? 132 ft.
2. How much natural material (i.e., rock, earth, etc.) will be removed from the site? 0 tons/cubic yards.
3. Will disturbed areas be reclaimed? ☐ Yes ☒ No ☐ N/A.
 - a. If yes, for what intended purpose is the site being reclaimed? _____
 - b. Will topsoil be stockpiled for reclamation? ☐ Yes ☐ No.
 - c. Will upper subsoil be stockpiled for reclamation? ☐ Yes ☐ No.
4. How many acres of vegetation (trees, shrubs, ground cover) will be removed from site? 0 acres.
5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project? ☐ Yes ☒ No.
6. The anticipated period of construction (including demolition): 12 months (including demolition)
7. If multi-phased:
 - a. Total number of phases anticipated N/A
 - b. Anticipated date of commencement Phase I: month year (including demolition)
 - c. Approximate completion date of final phase: month year
 - d. Is Phase I functionally necessary to subsequent phases? ☐ Yes ☐ No.
8. Will blasting occur during construction? ☐ Yes ☒ No.
9. Number of jobs generated: during construction 60; after project is complete 2.
10. Number of jobs eliminated by this project: 0.
11. Will project require relocation of any people, businesses, or facilities? ☒ Yes ☐ No.
If yes, explain: The Long Island Science Center will be able to relocate to a larger building because of this project
12. Is surface liquid waste disposal involved? ☒ Yes ☐ No
 - a. If yes, indicate type of waste (sewage, industrial, etc.) and amount Sanitary wastewater, 10,800 GPD

- b. Name of water body into which effluent will be discharged N/A
13. Is subsurface liquid waste disposal involved? ☐ Yes ☒ No Type _____
14. Will surface area of an existing water body increase or decrease by proposal? ☐ Yes ☒ No
Explain _____
15. Is project or any portion of project located in a 100 year flood plain? ☒ Yes ☐ No
16. Will the project generate solid waste? ☒ Yes ☐ No.
- a. If yes, what is the amount generated per month? 10 tons.
- b. If yes, will an existing solid waste facility be used? ☒ Yes ☐ No
- c. If yes, give name TBD
- d. Will any wastes **not** go into a sewage disposal system or into a sanitary landfill?
☐ Yes ☒ No.
- e. If yes, explain: _____
17. Will the project involve disposal of solid waste? ☐ Yes ☒ No.
- a. If yes, what is the anticipated rate of disposal? ___ tons/month.
- b. If yes, what is the anticipated site life? ___ years.
18. Will project use herbicides or pesticides? ☐ Yes ☒ No. If yes, identify: _____
19. Will project routinely produce odors (more than one hour per day)? ☐ Yes ☒ No.
20. Will project produce operating noise exceeding the local ambient noise levels? ☐ Yes ☒ No.
21. Will project result in an increase in energy use? ☐ Yes ☒ No.
If yes, indicate type(s) _____
22. If water supply is from wells, indicate pumping capacity N/A gallons/minute.
23. Total anticipated water usage per day: 10,800 gallons/day.
24. Does project involve any local, state or federal funding? ☒ Yes ☐ No
If yes, explain: NYS HCR - Tax Credits, NY Governor's Office of Storm Recovery - CDBG-DR

Approvals/Permits Required.

		Type	Submittal Date
City, Town, Village Board	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
City, Town, Village Planning Board	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Site Plan	01/30/2015
City, Town Zoning Board	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
City, County Health Department	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Sewer Connection	Pending
Other Local Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Other Regional Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
State Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Funding Bulkhead	12/4/2014 01/08/2016
Federal Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

C. ZONING AND PLANNING INFORMATION

1. Does proposed action involve a planning or zoning decision? ☒ Yes ☐ No.
If yes, indicate specific decision required:
☐ zoning amendment; ☐ zoning variance; ☐ special use permit; ☐ subdivision; ☒ site plan;
☐ new/revision of master plan; ☐ resource management plan; ☐ other _____
2. What is the present zoning classification(s) of the site? DCI - Downtown Center
3. What is the maximum potential development of the site if developed as permitted by the present zoning? -90,000 square feet
4. What is the proposed zoning of the site? N/A
5. What is the maximum potential development of the site if developed as permitted by the proposed zoning? N/A
6. Is the proposed action consistent with the recommended uses in adopted local land use plans?
☒ Yes ☐ No.
7. What are the predominant land use(s) and zoning classifications within a ¼-mile radius of proposed action? Commercial, mixed use, residential
8. Is the proposed action compatible with adjoining, surrounding land uses within a ¼-mile radius?
☒ Yes ☐ No.
9. If the proposed action requires the subdivision of land, how many lots are proposed? N/A
 - a. What is the minimum lot size proposed? _____
10. Will proposed action require any authorization(s) for the formation or extension of sewer or water districts? ☐ Yes ☒ No.
11. Will the proposed action create an increased demand for any community provided services (recreation, education, police, fire protection)? ☐ Yes ☒ No
 - a. If yes, is existing capacity sufficient to handle projected demand? ☐ Yes ☐ No.
12. Will the proposed action result in the generation of traffic significantly above present levels?
☐ Yes ☒ No.
 - a. If yes, is the existing road network adequate to handle the additional traffic?
☐ Yes ☐ No.

D. INFORMATIONAL DETAILS

Attach any additional information as needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. VERIFICATION

I certify that the information provided above is true to the best of my knowledge.

Applicant/Project Sponsor Name _____ Date _____

Signature _____ Title _____

If the action is in the Coastal Area, and you are a state agency, complete a Coastal Assessment Form before proceeding with its assessment.

