



Steven Bellone
Suffolk County Executive

MEMORANDUM

TO: Honorable Steven Bellone
County Executive
Suffolk County

Honorable Frank P. Petrone
Supervisor
Town of Huntington

Mr. James W. Polansky
Superintendent of Schools
Huntington School District

FROM: Suffolk County Industrial Development Agency

DATE: October 13, 2016

RE: Notice of Public Hearing

Enclosed herewith is a copy of a Notice of Public Hearing relating to a project to be undertaken by the Suffolk County Industrial Development Agency (the "Agency") for the benefit of Renaissance Downtowns at Huntington Station LLC. This notice is being published in Newsday on or about October 15, 2016.

This notice is being forwarded to you in satisfaction of the obligations of the Agency in accordance with Article 18-A of New York State General Municipal Law. This provision requires that, in addition to publishing this notice, a copy be sent to the Chief Executive Officer of each taxing jurisdiction in which the project is located.

Please note, as further specified in the enclosed notice, that the Agency intends to hold a public hearing with respect to this project on October 25, 2016 at 10:00 a.m. at Melville Corporate Center I, Conference Center, Suite S124, 105 Maxess Road, Melville, NY 11747.

If you have any questions, or if you need anything further, please contact the Agency.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Suffolk County Industrial Development Agency (the “Agency”) on the 25th day of October, 2016 at 10:00 a.m., local time, at Melville Corporate Center I, Conference Center, Suite S124, 105 Maxess Road, Melville, New York 11747, with respect to a certain Facility, as defined below, in connection with the following matters:

Renaissance Downtowns at Huntington Station, LLC., a limited liability company organized under and pursuant to the laws of the State of New York (“Renaissance Downtowns”) on behalf of itself and/or entities formed or to be formed on behalf of Renaissance Downtowns (collectively, the “Company”) has applied to the Agency to enter into a transaction in which the Agency will assist the Company in the acquisition of an approximately 0.58 acre parcel of land at 1060 New York Avenue, Huntington, Suffolk County, New York (Tax Map #0400-99-4-9) (the “Land”), and the construction of an approximately 22,599 square-foot mixed-use, residential and commercial facility to be located on the Land (the “Improvements”) and the installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”; and, together with the Land and the Improvements, the “Facility”), to be used and operated by the Company as a mixed-use residential and commercial facility with 16 residential rental units and an approximately 6,200 square-foot, ground floor, retail/commercial space (collectively, the “Project”). The Facility will be initially owned operated and/or managed by the Company.

In connection with the Project, the Agency will purchase, lease or sublease the Facility from the Company and will lease, sublease or sub-sublease the Facility back to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes, transfer taxes and mortgage recording taxes with respect to the Facility, all pursuant to the Agency’s uniform tax exemption policy. The Agency also contemplates that it will provide financial assistance to the Company in the form of abatement of real property taxes with respect to the Facility consistent with the Agency’s uniform tax exemption policy. The Land is currently exempt from real property taxes, and, as a result of said contemplated abatement, payments in lieu of real property taxes with respect to the Facility would be phased in.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the locations or nature of the Facility. At the hearings, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project.

Dated: October 15, 2016

SUFFOLK COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Anthony J. Catapano
Title: Executive Director