
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 14th day of May, 2019, at 12:00 p.m., local time, at Suffolk County Department of Information Technology, Conference Room A, Building 50, North Drive, William J. Lindsay County Complex (North County Complex), Veterans Memorial Hwy., (at the northeast intersection of Old Willets Path and Veterans Memorial Hwy.), Hauppauge, New York, in connection with the following matters:

Corfu Property LLC, a New York limited liability company on behalf of itself and/or the principals of Corfu Property LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and Global Stone, Marble & Granite LLC, a New York limited liability company, on behalf of itself and/or the principals of Global Stone, Marble & Granite LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Agency to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 2.0-acre parcel of land located at 84 Modular Avenue, Commack, New York 11725, (Tax Map #800-180-1-17.000) (the “**Land**”), the renovation of an approximately 33,380 square foot building thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”; and together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is to be leased by the Agency to the Company and subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”; and together with the Company Facility, the “**Facility**”), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee for its primary use as warehouse, distribution, showroom and office space in its business as a distributor of marble, quartz, granite slabs, tile and related accessories (the “**Project**”). The Company Facility will initially be owned, operated and/or managed by the Company. The Equipment will initially be owned, operated and/or managed by the Sublessee.

The Agency will acquire title to the Facility Equipment and a leasehold interest in the Land and the Improvements, and will lease and sublease the Company Facility to the Company for further sublease by the Company to the Sublessee. The Agency will acquire title to the Equipment and will lease the Equipment to the Sublessee. The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility, and abatement of real property taxes consistent with the policies of the Agency.

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 and the Sublessee or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company and the Sublessee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: May 4, 2019

SUFFOLK COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Anthony J. Catapano,
Executive Director