
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 18th day of March, 2020 at 1:00 p.m., local time, at LaunchPad Huntington, 315 Main Street, 2nd floor, Huntington, New York 11743 (entrance is in the back of the building), with respect to a certain Facility, as defined below, in connection with the following matters:

The Agency is considering undertaking a project (the “Project”) on behalf of Cascelta Company LLC, a limited liability company organized under and pursuant to the laws of the State of New York (“Cascelta”), and Kravet Inc., a corporation organized under and pursuant to the laws of the State of Delaware and authorized to do business in the State of New York (“Kravet”) and/or entities formed or to be formed on behalf of Cascelta and Kravet (collectively, the “Company” or “Applicant”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of (A)(1) the acquisition of an approximately six (6) acre parcel of land at 1700 Walt Whitman Road, Melville, Suffolk County, New York 11747 (Tax Map # 0400-268.00-01.00-014.000) (the “Land”), and the renovation of an approximately 54,000 square foot building located on the Land (the “Improvements”) and (2) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, equipment and personal property (the “Equipment”, and together with the Land and the Improvements, the “Facility”); and which Facility will be used by the Company as the Company’s corporate headquarters and a showroom for its home furnishing and décor business; (B) the granting of certain “financial assistance” (within the meaning of section 854(14) of the General Municipal Law of the State of New York) with respect to the foregoing, limited to potential exemptions from certain sales and use taxes, mortgage recording taxes and abatement of real property taxes, all in accordance with and pursuant to the Agency’s uniform tax exemption policy (collectively, the “Financial Assistance”); and (C) the lease, sublease or assignment of a leasehold interest in the Facility from the Company (or such other person as may be designated by the Company and agreed upon by the Agency) to the Agency and the lease (with an obligation to purchase) or sale of the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency. The Facility will be initially owned operated and/or managed by the Company.

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: March 7, 2020

SUFFOLK COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
By: Anthony J. Catapano
Title: Executive Director