

Dear Messrs, Bellone, Spencer, Catapano and Ms. Wright
A July 24, 2020 Newsday article reported that the county is considering giving the developer of the proposed Hampton Inn in Huntington Village an additional \$1.2 million property tax break over the next 15 years, in addition to nearly \$1 million sales and mortgage recording tax exemptions. Considering the current county financial crisis (a projected \$1.5 billion deficit through 2022 and \$800 million over the next three months), and the likelihood that there will be no economic turnaround in the foreseeable future, it boggles the mind that a reduction in the county's revenue to support a private venture, most likely to fail, would be entertained. One need only look at the hospitality industry's forecasts to realize that this is not a growth sector. NYC's hotel occupancy rate is around 43%, and industry projections are that 20% of NY hotels will close. Since banks, based on their analysis of the current and future economic climate, are unwilling to extend credit to Mr. Tsunis, he might want to consider using his other nine properties as collateral. Developers take risks, but there is no justification for the county to underwrite those risks at the expense of taxpayers during this crisis. You also might want to reflect on the opposition and backlash encountered when the expanded project was proposed. The town council's vote in favor of the 'boutique hotel' without a publicized hearing was less than transparent and ethically questionable. I strongly urge you to deny these additional tax breaks.

Peter Hayn

Catapano, Tony

From: kaye1150@aol.com
Sent: Monday, July 27, 2020 12:06 PM
To: Catapano, Tony
Subject: Tax Breaks for Hampton Inn in Huntington

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Ms. Wright,

Having read the Newsday Article in regards to the tax breaks the IDA wishes to grant Mr. Tsunis and Mr. Cassata, I am completely dumbfounded as to why anybody or agency would consider such a gift from the taxpayers in Suffolk County. As stated in the article, even the Bank won't grant him the funds he claims to need. Why would the Bank be reluctant to loan them the funds? That should imply that maybe there is a little problem there. What does that tell you? Did you dig deep and look at their financials? Is he in over his head on this Hotel project?

Suffolk County has some severe debt, as I am sure you are all well aware of. Our Leadership wants to rob Paul to pay Peter. For the IDA to offer a 48% tax savings over the course of 15 years, plus a sales tax exemption at this time is just crazy. To top it all off, adding \$90,881.00 off of the mortgage recording tax adds insult to injury. This project is not true Economical Development in favor of those of us who live on this Island.

The planned Hampton Hotel will employ a total of only 14 people. I doubt at the starting salary these employees are being offered, they won't even be able to afford the rent for an apartment in Town.

And, one other thing, why in the world is this Old Town Hall considered blighted? It's not blighted and please do not refer to it as such. That doesn't help your cause in giving away other people's money. That comment in Newsday upset a lot of the Townsfolk who live here.

If Mr. Tsunis and Mr. Cassata, can't secure the funds for this hotel, perhaps they should consider downsizing the plans.

Kind regards,

Karen Steinhaus
19 Irving Johnson Street
East Northport, NY 11731

PS: Pls advise when the Public Hearing is scheduled.