



FILED IN
DIAMOND
TOWN

2022 SEP 27 P 131

TOWN OF RIVERHEAD RAILROAD STREET TOD REDEVELOPMENT

QUALIFIED AND ELIGIBLE SPONSOR PUBLIC HEARING

SEPTEMBER 27, 2022 | RIVERHEAD TOWN HALL

SUBMITTED BY:

RXR

625 RXR PLAZA
UNIONDALE, NY 11553

GGV | GEORGIA
GREEN
VENTURES

50 JERICHO QUADRANGLE
JERICHO, NY 11753

DEVELOPERS



DESIGNER

PLANNING AND ARCHITECTURE



LAND USE COUNSEL



IN-PERSON TEAM



JOANNE MINIERI
SEVP, COO, CONSTRUCTION
AND DEVELOPMENT

JOE GRAZIOSE
EVP, CONSTRUCTION
AND DEVELOPMENT

THOMAS KELLY
SENIOR PROJECT MANAGER

ALYSSIA PERSAUD
PROJECT MANAGER

DAVID GALLO
PRESIDENT

MATTHEW ARDITO
VICE PRESIDENT

ALLISON GIOSA
SENIOR PROJECT
MANAGER

GENE LANGON
VICE PRESIDENT OF
PROPERTY MANAGEMENT

MARTY SCHACKNER
LEASING/DIRECTOR OF PROPERTY MANAGEMENT



ERIK AULESTIA
PRINCIPAL



DAVID GILMARTIN
LAND USE COUNSEL



500+
PERSON, VERTICALLY
INTEGRATED
REAL ESTATE FIRM

6,986
RESIDENTIAL UNITS

10.2B
TOTAL REAL ESTATE PRIVATE
EQUITY MANAGED

30.4M
SQUARE FEET OF
COMMERCIAL PROPERTIES

\$22.6B
IN AGGREGATE GROSS ASSET VALUE

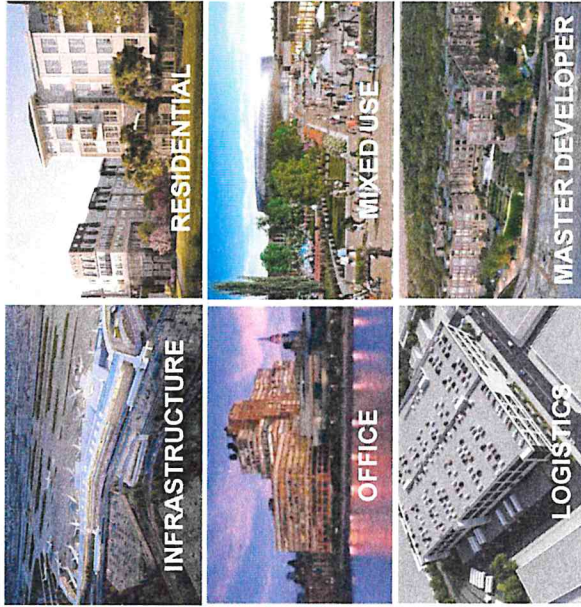
WHO WE ARE

RXR is an innovative investor, developer and place-maker committed to applying a customer and community-centered approach to building properties, services, and products that create enduring value for all stakeholders.

And our values, grounded in our operational ethos of

"Doing Good and Doing Well Means Doing Better,"
are fortified with the following:

- **We believe in** doing the right thing – we are values-driven
- **We believe in** leading with bold ideas – we are innovative
- **We believe in** striving for excellence – we go above and beyond
- **We believe in** staying humble, and hungry – we are ambitious, but not arrogant
- **We believe in** cultivating trusted relationships – we believe in building enduring partnerships
- **We believe in** acting like an owner – we are accountable to all of our stakeholders including the communities in which we operate



As of March 31, 2022



WE ARE COMMITTED TO OUR COMMUNITIES' FUTURE

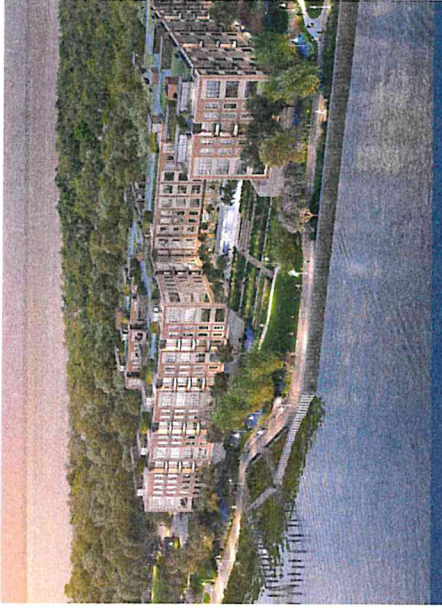
INVESTMENT	INNOVATION	ADVOCACY	WE APPROACH DEVELOPMENT AS A TRUE, LONG-TERM PARTNER
• "Above and beyond" partnerships • Job creation and training • MWBE and local business participation • Long-term economic development • Supporting local businesses	• Developed RXRVolunteer platform in 2020, serving 260+ businesses and local governments • Deployed RXRVolunteer and community programming across "phygital" assets and portfolio	• Deep civic participation • Leverage portfolio to promote local communities • Host "Recalibrate Reality" civic engagement series to convene leaders to discuss post-COVID future	• We don't believe in "take it or leave it" proposals • We seek "win-win" outcomes • Genuine engagement is critical to the success of transformational projects, and our proposal is just the starting point of our conversation • Long after our initial investment, we continue to identify - and deliver - on community investments

Deep Experience with Downtown Redevelopment | True Believer in the Community Engagement Process
Committed to Delivering; Proven Execution | Financial and Organizational Capacity



PROVEN RESULTS

“Doing Good and Doing Well Means Doing Better”



GARVIES POINT, GLEN COVE

1,469	140
CONSTRUCTION JOBS CREATED	PERMANENT JOBS CREATED
\$113M	41%
LOCAL \$ AWARDED	HYPER LOCAL \$ AWARDED
	MWBE RATE



NEW ROCHELLE, NEW YORK

1,500	150
CONSTRUCTION JOBS CREATED	PERMANENT JOBS CREATED
\$161M	\$4M
LOCAL \$ AWARDED	HYPER LOCAL \$ AWARDED
	MWBE \$ AWARDED



SAWYER PLACE, YONKERS

400	138
CONSTRUCTION JOBS CREATED	PERMANENT JOBS CREATED
\$63M	\$6M
LOCAL \$ AWARDED	HYPER LOCAL \$ AWARDED
	MWBE \$ AWARDED

\$113M	\$27M	41%	
LOCAL \$ AWARDED	HYPER LOCAL \$ AWARDED	MWBE RATE	
\$63M	\$6M	\$12M	
LOCAL \$ AWARDED	HYPER LOCAL \$ AWARDED	MWBE \$ AWARDED	

Commitment to Social Impact | Working Collaboratively | Building Sustainable Communities



RXR REALTY - METROPOLITAN PORTFOLIO

Since RXR began pursuing urban-suburban development in 2014, the Company has built a significant portfolio of projects in Westchester, Connecticut and Long Island totaling over 6,900 units in various stages of development (from completed projects to controlled development rights)



CORE EXPERTISE INCLUDES:

- **OBTAINING NECESSARY FINANCING** to implement developments with a mix of public and private sources.
- Securing **OVER \$800M IN FINANCING** for 17 mixed-use developments.
- Engaging in meaningful, inclusive **PUBLIC OUTREACH AND ENGAGEMENT** for all community redevelopments.
- Successful **MUNICIPALITY COLLABORATIONS** and experience working with the Town of Riverhead from inception through completion.
- Understanding and **TROUBLESHOOTING UNIQUE CHALLENGES** that arise when developing on the East End of Long Island.
- Achieving **SUPERIOR DESIGNS** that enhance the **QUALITY OF LIFE** for all residents by creating a home they feel proud of.
- Developing, constructing and managing a **RANGE OF HOUSING DENSITIES, TYPES AND SIZES** to provide housing options for all ages and incomes.
- **INNOVATIVE MODULAR CONSTRUCTION** technologies.
- Superior **CERTIFIED SUSTAINABLE COMMUNITIES** that benefits the well-being of the community.
- Encouraging **PEDESTRIAN FRIENDLY** access and walkability to increase activity.
- Creating **MEANINGFUL EMPLOYMENT OPPORTUNITIES** for locals, minority and women owned businesses, service-disabled veteran owned businesses and section 3 businesses and residents.

HIGH-QUALITY HOUSING OPTIONS



EFFICIENT & SUSTAINABLE CONSTRUCTION



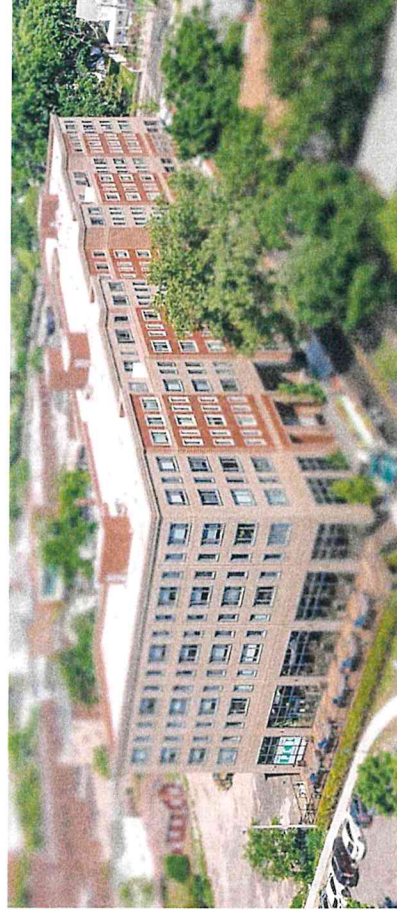
EFFECTIVE PROPERTY MANAGEMENT

Since 2010, GGV has developed over 1,500 multi-family rental units throughout the Metropolitan Area - focusing efforts on the increasing need for affordable housing options and transit oriented development hubs on Long Island.



Riverview Lofts

- Transformative, mixed-use, mixed-income storm recovery project.
- Downtown revitalization and activation of the Riverwalk enhanced by Peconic County Brewing and Main Street ground floor commercial space.
- Awarded the Top Smart Growth Project by Long Island Business News.



GGV in the Town of Riverhead

On-Site Property Management

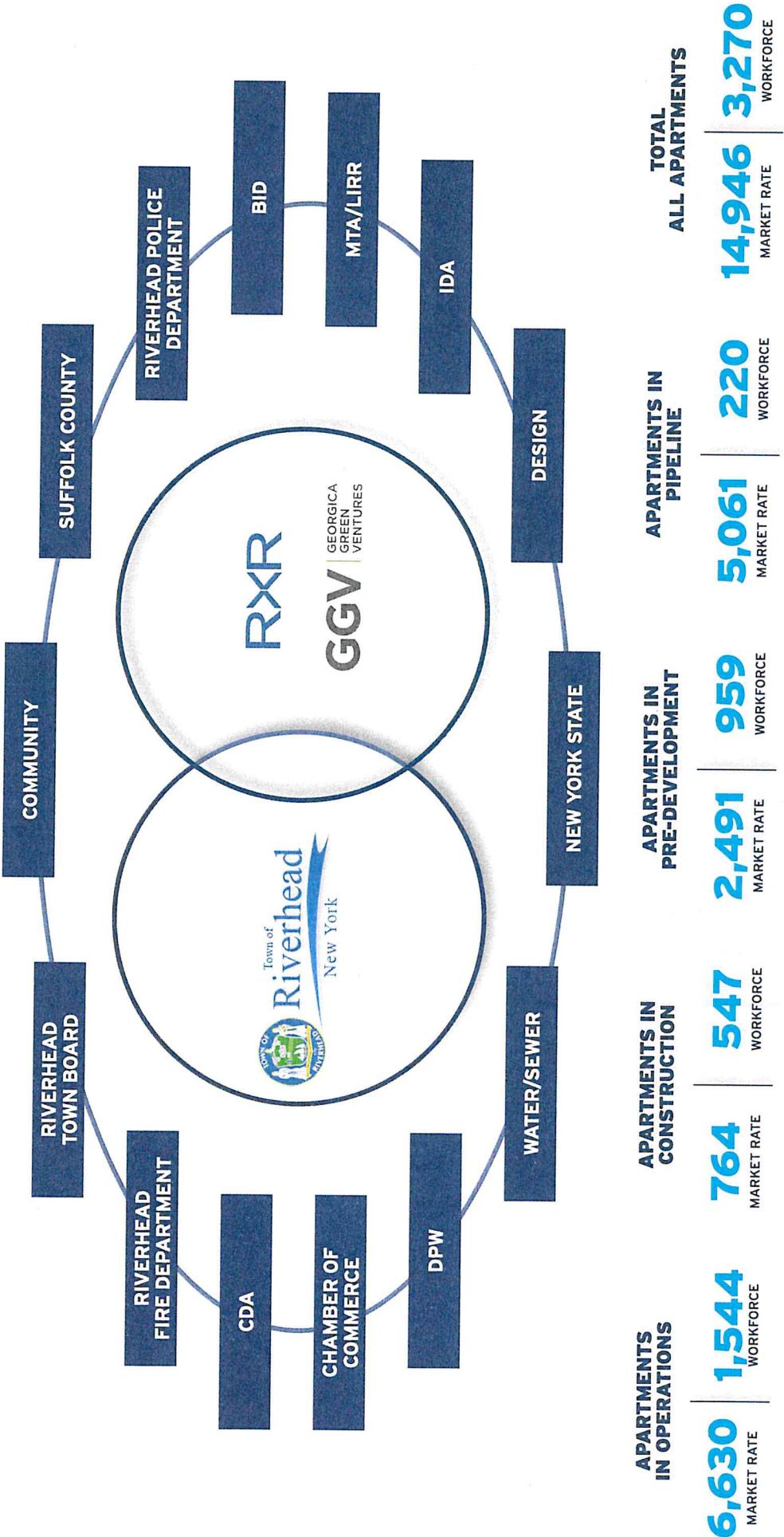
- Qualified, experienced & friendly on-site Georgica Property Management staff.
- 24/7 on-site management staff.
- 84 live and recorded security cameras.

Retail Destinations

- Peconic County Brewery - **Open**
- American Muscle Studios - **Coming Fall 2022**
- The Long Island Selfie Studio - **Coming Fall 2022**
- Paeteria Mexicandy Ice Cream Shop - **Coming Spring 2023**
- Casa Dorado Taqueria - **Coming Spring 2023**



THE RECIPE FOR PLACEMAKING



All Apartment counts referenced above are combined for RXR and GGV

NEW ROCHELLE

NEW ROCHELLE, NEW YORK

RXR is the Designated Master Developer for Downtown New Rochelle, with over 3 million square feet of Development Rights

Following award to RXR and a partner, RXR commenced a months-long public engagement process to inform the proposed plan, resulting in its City approval only 51 weeks after designation

The plan entitles 11 million SF downtown

RXR delivered and commenced leasing its first building, 360 Huguenot, in July of 2019 and recently began leasing at One Clinton Park, in April 2022

Construction commenced in 2021 on RXR's third building consisting of 390 multi-family units, anticipated completion Q2 2024

Program includes affordable and supportive housing

- Public-Private Partnership
- Financing
- Community Engagement
- Community Benefits

360 Huguenot	Studios - 54 1BD - 125
Unit Mix:	2BD - 101
Total	280 Units
Construction Period:	Q2 2017 - Q2 2020
Date Occupied:	Q2 2019

One Clinton Park	Studios - 56 1BD - 142
Unit Mix:	2BD - 150 3BD - 4
Total	352 Units
Construction Period:	Q4 2019 - Q4 2022
Date Occupied:	Q2 2022



GARVIES POINT

GLEN COVE, LONG ISLAND, NEW YORK

56-acre Master-Planned Development of Glen Cove Waterfront

City designated RXR as master developer in 2008

Former brownfield site transformed into vibrant waterfront community

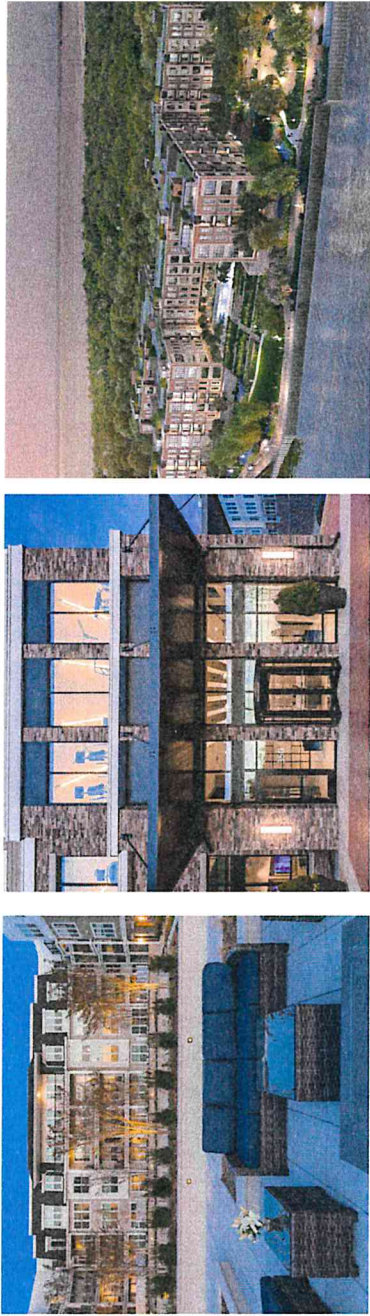
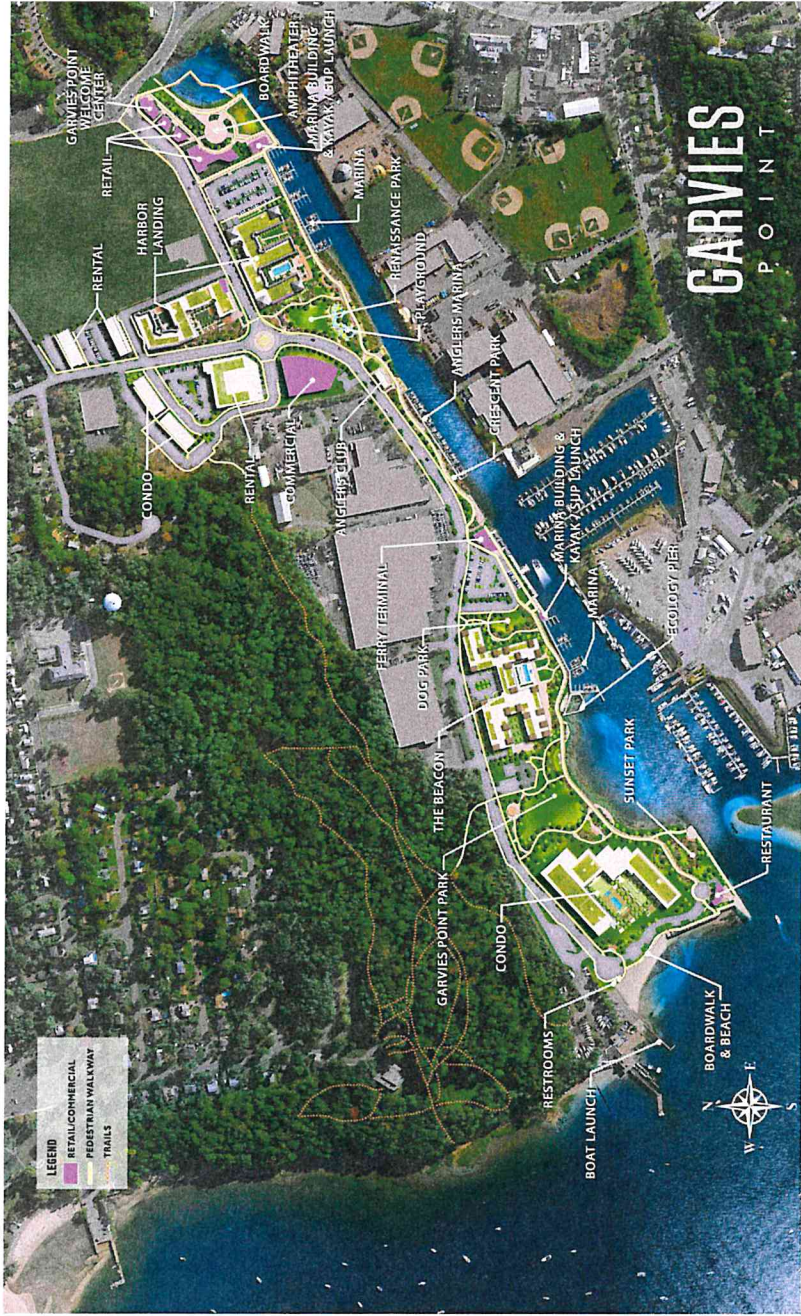
Program includes 1,110 rental and for-sale units, 75K SF retail/cultural spaces, 50K SF of commercial space, and over 28 acres of public amenities and open space

New ferry terminal for NYC service

RXR worked with the City of Glen Cove to structure PILOT- backed bonds to finance public improvements Completed and opened 3 of 4 "Phase 1" buildings and key infrastructure

Public-Private Partnership	Permanent Jobs Created to Date:	~140
Financing	Total Permanent Jobs Anticipated Upon Completion:	~275
Community Engagement	Construction Jobs Created to Date:	~1,469
Community Benefits		

PHASE 1	Studios - 22 1BD - 222
Unit Mix:	2BD - 279 3BD - 29
Total:	552 Units
Construction Period:	Q3 2017 - Q4 2020
Date Occupied:	Q4 2019



DOWNTOWN REVITALIZATION - BEFORE

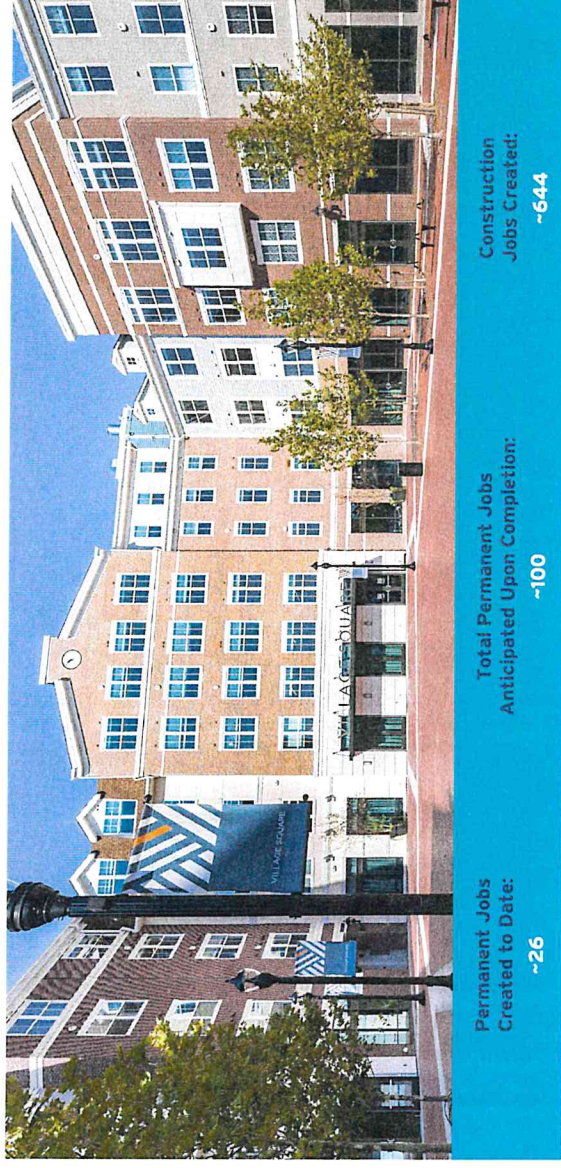
Prior to the development and construction of RXR's Village Square Project, located in the heart of downtown Glen Cove, for many years the site was abandoned, containing dilapidated unmaintained buildings, that created an eyesore to downtown attracting rodents, loitering and vagrancy.



Photo credit Newsday

DOWNTOWN REVITALIZATION - AFTER

The Village Square 2.49 acre site was designed and constructed with 146 units, inclusive of 10% workforce units, 17K SF of retail space, 171 on site parking spaces and an additional 69 spaces that are leased from the adjacent COGC parking structure. In addition, a Pedestrian Walkway was constructed to connect the public plaza via an underground Breezeway to create safe, walkable, connectivity to Garvies Point waterfront and downtown.



ACTIVATION

Public Plaza, located at the center of Village Square works in tandem with the local stakeholders (City, CDA, IDA, BID, Chamber of Commerce and local businesses) to host numerous events and activities, such as:

- Downtown Sounds
- Farmers Markets
- Holiday Festival
- Car Shows
- Art Exhibits
- Fitness on the Square

RETAIL

In the midst of a pandemic we were able to activate the ground floor retail space by attracting the following retailers:

- Chase Bank
- Tocolo Cantina
- Tropical Smoothie
- Trubee Hill (Candles)
- Bliss Pharmacy
- Rumble (Boxing and Fitness)

SAFETY

We have partnered with the City of Glen Cove Police Department to ensure and promote a safe and walkable downtown by implementing the following:

- 24-hour surveillance
- CCTV linked directly to building management and the Glen Cove Police Department
- Site Lighting
- Increased Police presence
- Added foot patrol

DOWNTOWN REVITALIZATION - AFTER

PLACEMAKING



CONNECTIVITY



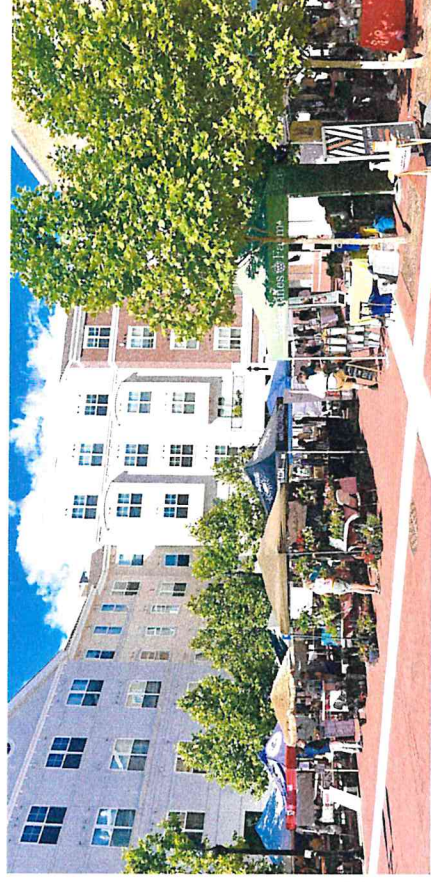
SAFETY



ACTIVATING SPACES



WALKABILITY





Planning • Urban Design • Architecture

20+

TRANSIT AGENCIES
SERVED

100+

TOD PROJECTS
COMPLETED

50+

CITIES IN WHICH
TORTI GALLAS HAS
DESIGNED A TOD

1M+

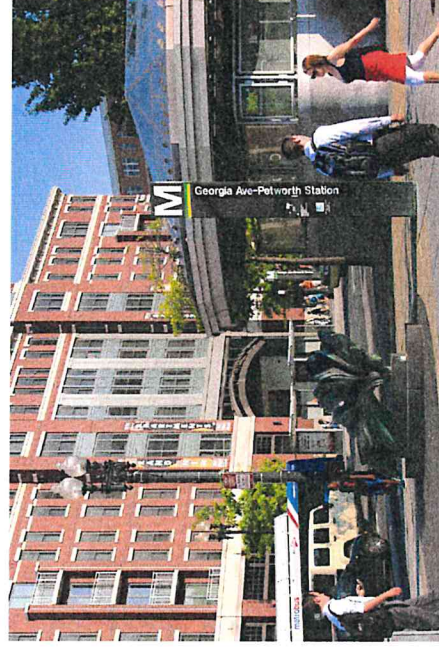
PEOPLE HOUSED

2300+

COMMUNITIES

\$80B+

CONSTRUCTION



Transit-Oriented Development | Sustainability | Placemaking | Healthy Communities



PUBLIC REALM

Parks • Civic Buildings
Transportation • Transit
History • Culture
Connectivity
Public Art

LAND USE

Land Uses • Building Uses
Ground Floor Uses
Typologies
Program Mix

PLACEMAKING

People + Community

ARCHITECTURE

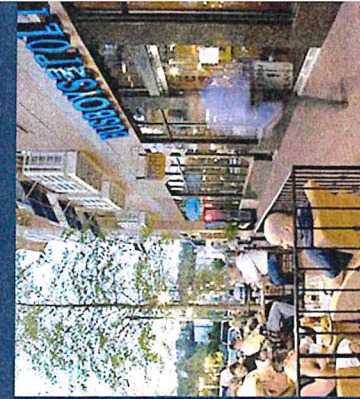
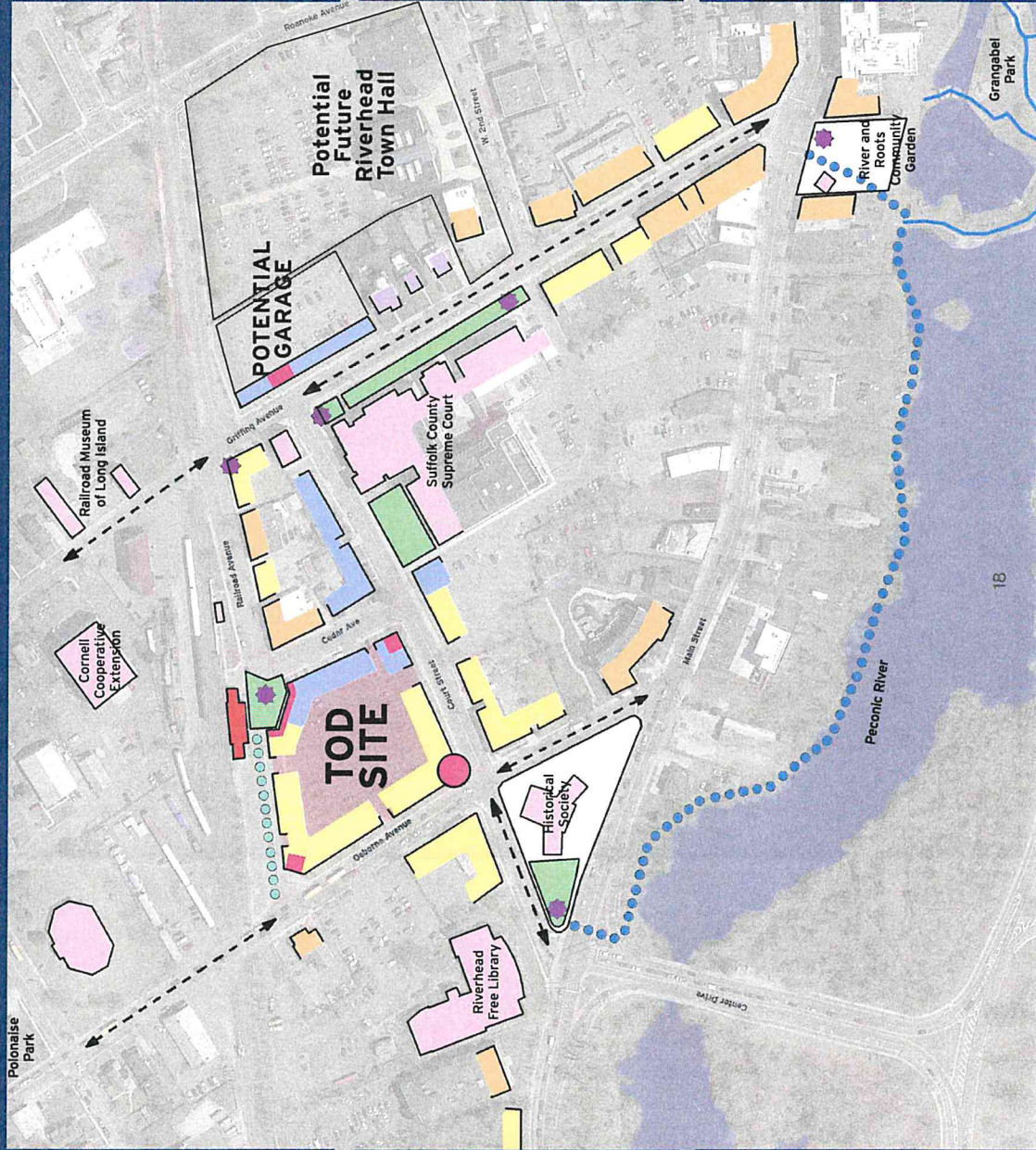
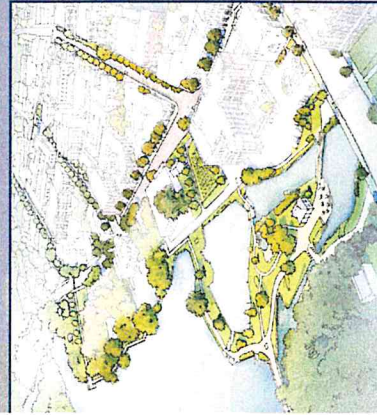
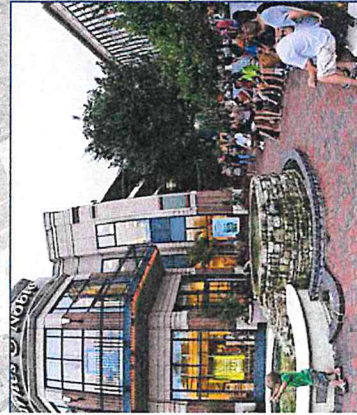
Buildings
Facades
Storefronts
Urbanism
Character

PROGRAMMING

Public Space
Private Space
Informal
Institutional
Relationships



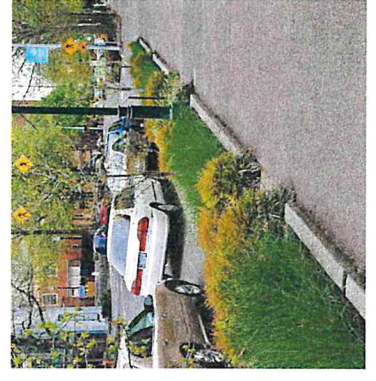
URBAN DESIGN/PLACEMAKING: NEIGHBORHOOD FRAMEWORK





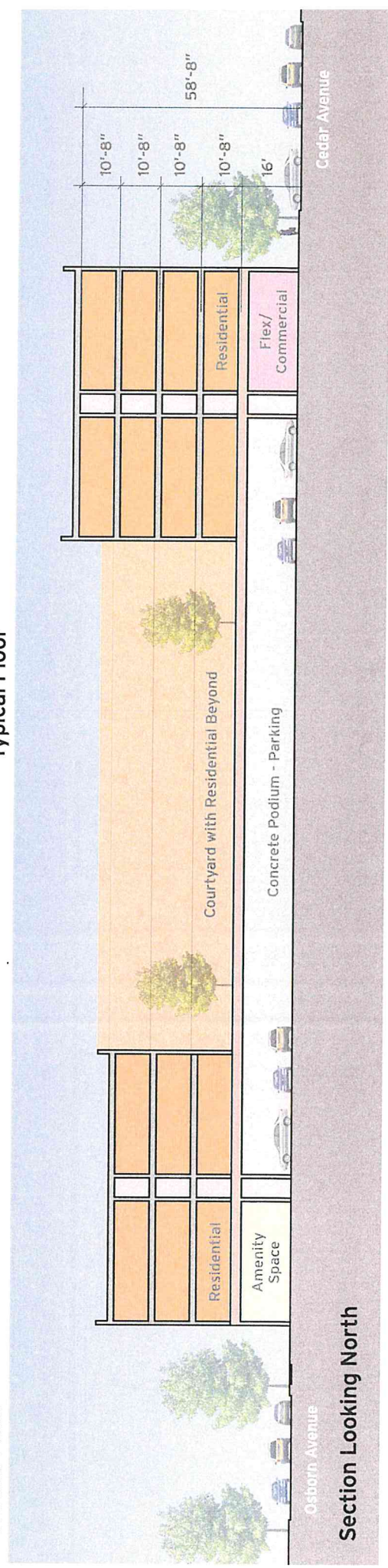
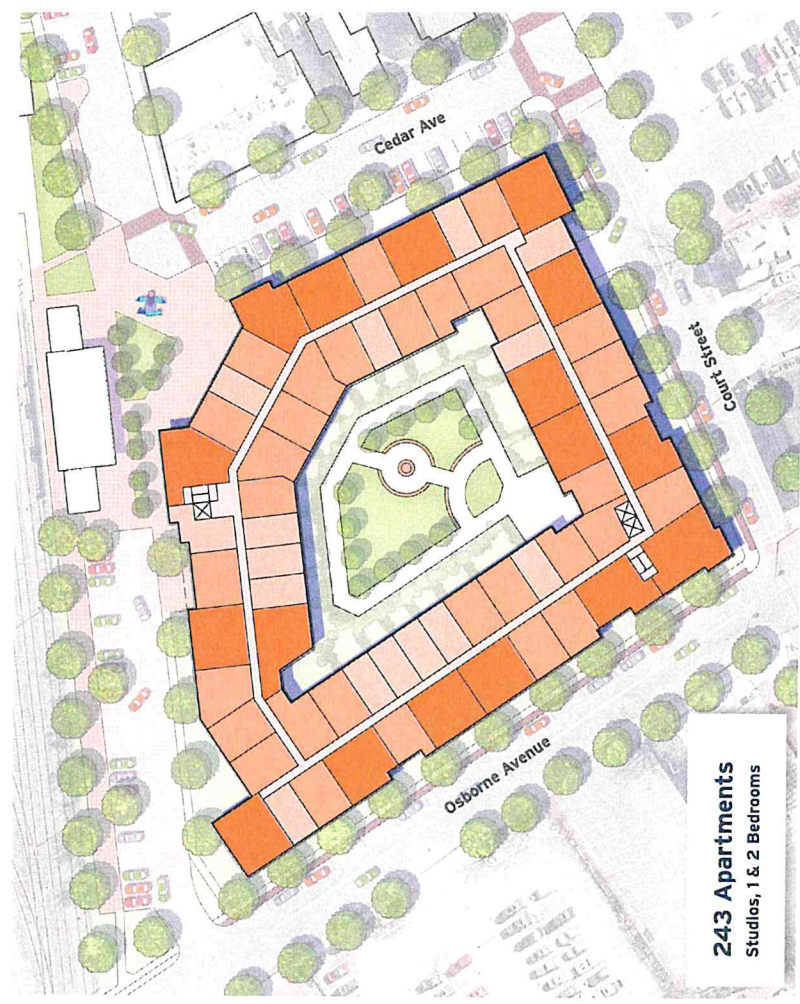
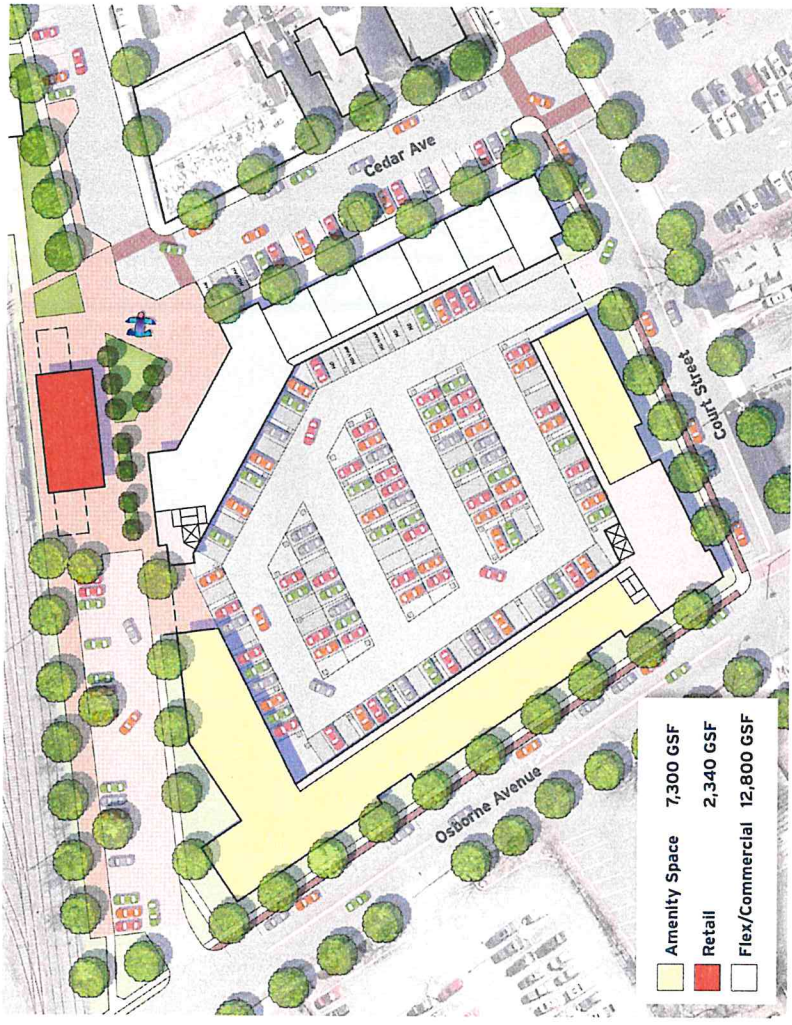
Potential
Future
Riverhead
Town Hall

Suffolk County
Supreme Court





TOD BUILDING AT STATION PLAZA





CEDAR AVENUE ELEVATION



COURT STREET ELEVATION

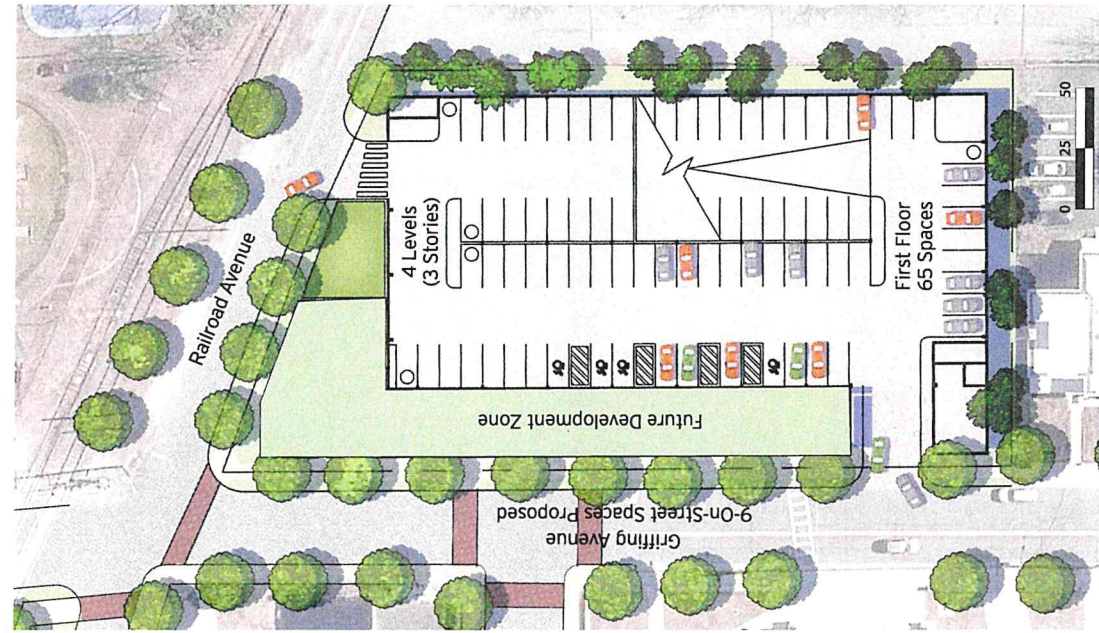


GRIFFING AND RAILROAD AVENUE GARAGE SITE

KEY METRICS	
Workforce Apartments*	36
Parking Spaces	332
Flex Space	4,000 SF
Total SF	~150,000 SF
Floors	4

- Streetscape Improvement Zone created by Building line set back
- Landsaped Public Space
- Future Development Zone

*Workforce Apartments represent 15% of Market Rate Apartments, exceeding requirement of 10% (24 Apartments)



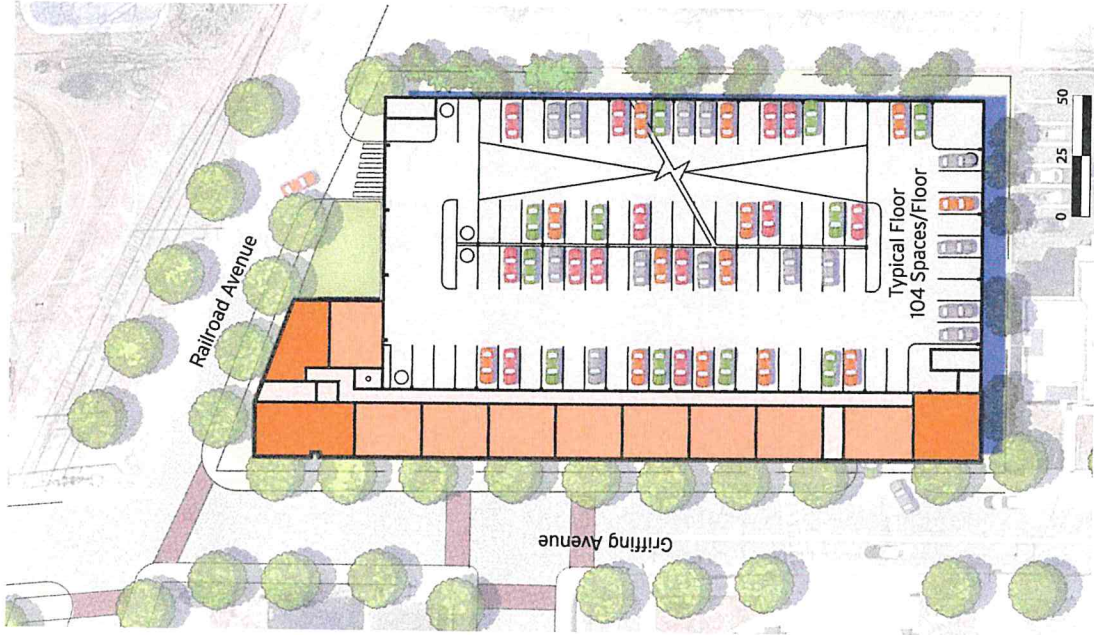
Ground Floor

GRIFFING AND RAILROAD AVENUE GARAGE SITE

KEY METRICS	
Workforce Apartments*	36
Parking Spaces	332
Flex Space	4,000 SF
Total SF	~150,000 SF
Floors	4

Streetscape Improvement Zone
 created by Building line set back
 Landscaped Public Space
 Future Development Zone

*Workforce Apartments represent 15% of Market Rate Apartments, exceeding requirement of 10% (24 Apartments)



Floors 2-4



**GRIFFING AVENUE LOOKING SOUTH:
EXISTING CONDITIONS**



**GRIFFING AVENUE LOOKING SOUTH:
STREETSCAPE IMPROVEMENTS**



GRIFFING AVENUE LOOKING SOUTH:
GARAGE AND POTENTIAL LINER BUILDING



GRIFFING AVENUE LOOKING NORTH:
GARAGE AND POTENTIAL LINER BUILDING



Railroad Street TOD Redevelopment EXISTING

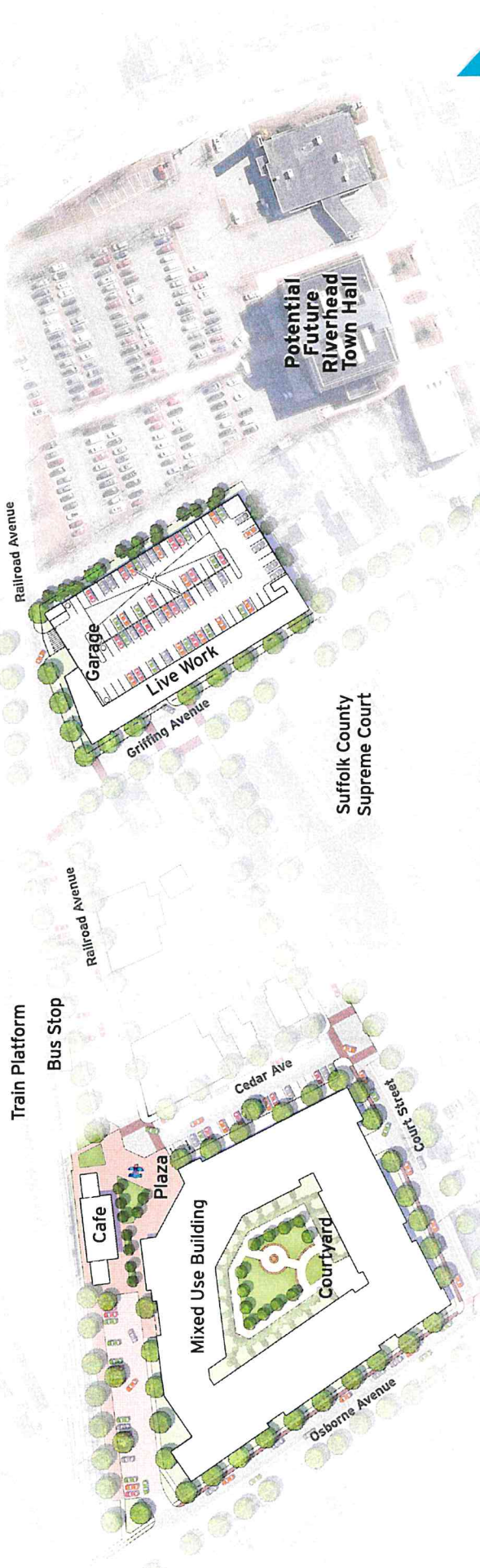


Riverhead "A PLACE TO LIVE, WORK, PLAY, AND STAY"

RXR GGV

GEORGIA
GREEN
VENTURES

BACKGROUND AND TIMELINE



Our Journey Thus Far

March 2021 - March 2022

- Submission of RFQ to Town of Riverhead
- Partner with Georgica Green Ventures (GGV)
- Selected Architectural Firm Torti Gallas + Partners
- Advanced Concept Plans
- RXR and GGV Named Master Developer of TOD Site
- Solved Replacement Parking Issue
- Collaborate with Suffolk County on 72-H Land Transfer for 246 Griffing Ave Site

April 2022 - September 2022

- Riverhead Receives DRI LIRDC Grant
- Outreach and Coordination with All Necessary Constituents
- Collaborating with Suffolk to Integrate Reimagine Transit into Overall Development Plan
- Today's Qualified and Eligible Sponsor Application and Public Hearing

Our Vision Going Forward

Q4 2022

- Qualified and Eligible Application and Hearing (TODAY)
- Town Resolution declaring RXR/GG as Q&E Sponsor and authoring TOR Supervisor to execute MDA
- Application to IDA
- Work with Suffolk County on 72H process to transfer 246 Griffing Avenue land
- Gain Site Control of 246 Griffing

2023

- Gain Site Control TOD site (Q1)
- TOR Architectural Review board preliminary and final review and recommendations on Site Plan Application (Q2)
- TOR Site Plan Application, Hearings and Approvals - TOD Site (Q2) and 246 Griffing Avenue (Q3)
- Suffolk Health Dept Application and Approvals (Q3)
- Riverhead IDA preliminary review, public hearing and authorization of resolution on economic benefits (Q4)
- Groundbreaking Ceremony (Q4)
- Construction begins on TOD site and 246 Griffing Avenue (Q4)

2024 to 2026

- Topping Out Ceremony
- Construction Complete - 246 Griffing Avenue (2024 Q4)
- Construction Complete - TOD Site (2025 Q3)
- Ribbon Cutting Ceremony
- Railroad Avenue TOD Redevelopment Site Fully Occupied
- 246 Griffing Avenue Lottery for Workforce Apartments
- 246 Griffing Avenue Fully Occupied
- Activate all Retail and Flex Space
- Activate Railroad Avenue TOD Public Plaza:
 - Farmer's Market
 - Food Trucks
 - Local Art Exhibits

Railroad Street TOD Redevelopment and 246 Griffing Avenue Metrics & Project Costs

RAILROAD STREET TOD REDEVELOPMENT	
Market Rate Apartments	243
Amenity Space	7,300 SF
Retail Space	2,340 SF
Flex/Commercial Space	12,800 SF
Residential Parking Spaces	176
TOTAL SF	291,452 SF

246 GRIFFING AVENUE WORKFORCE APARTMENTS AND PARKING GARAGE	
Workforce Apartments	36
Flex Space	4,000 SF
Parking Spaces	332
TOTAL SF	~150,000 SF

Total Cost / Sources	\$110.6MM
Construction Loan	\$71.7MM
Developer Contribution	\$38.9MM
Total Uses	\$110.6MM
Land Fee Purchase Price	\$7.3MM
Hard Costs	\$78.4MM
Soft Costs	\$14.4MM
Other Costs	\$10.5MM

Total Cost / Sources	~\$23.0MM
Land Fee	\$7.0MM
DRI Grant	\$2.8MM
Developer Contribution	}
Tax Credits Grants	
	\$13.2MM

Disclaimer: All underwriting is preliminary and subject to change(s)

QUALIFIED AND ELIGIBLE SPONSOR APPLICATION AND PUBLIC HEARING

As part of the Qualified and Eligible (Q&E) Sponsor Application and Public Hearing, we submit for the public record under separate copy the following documentation:

LETTERS OF RECOMMENDATION

- | | |
|---|---|
| City of Glen Cove <ul style="list-style-type: none">• Pamela Panzenbeck, Current Mayor• Timothy Tenke, Previous Mayor | City of New Rochelle <ul style="list-style-type: none">• Noam Bramson, Mayor |
| City of Glen Cove CDA & IDA <ul style="list-style-type: none">• Ann Fangman, Executive Director | City of Yonkers <ul style="list-style-type: none">• Mike Spano, Mayor |
| Glen Cove Police Department <ul style="list-style-type: none">• William Whitton, Chief of Police | East Hampton Housing Authority <ul style="list-style-type: none">• Catherine M. Casey, Executive Director |
| Nassau County Legislature <ul style="list-style-type: none">• Delia Deriggi-Whitton, Legislator, 11th District | North Hempstead Housing Authority <ul style="list-style-type: none">• Sean T. Rainey PHM, Executive Director |
| | East End Disability Association <ul style="list-style-type: none">• Lisa Meyer Fertal, Executive Director |

LENDER COMMITMENTS

- M&T Bank
- Bank of America
- TD Bank
- JPMorgan Chase Bank, N.A.
- Raymond James

RXR & GGV CFO LETTERS

- Michael O'Leary, RXR Chief Financial Officer
- Casey Barnes, GGV Chief Financial Officer



Long-term Economic Benefit and Growth to Suffolk County and Riverhead

Diverse TOD Mixed-Use Development
Pedestrian Connectivity

Creates a 'Place of Interest' and Improves the Quality of Life

Environmentally Sustainable
Infrastructure Improvements

Job Creation
600+ Construction Jobs
35+ Permanent Jobs

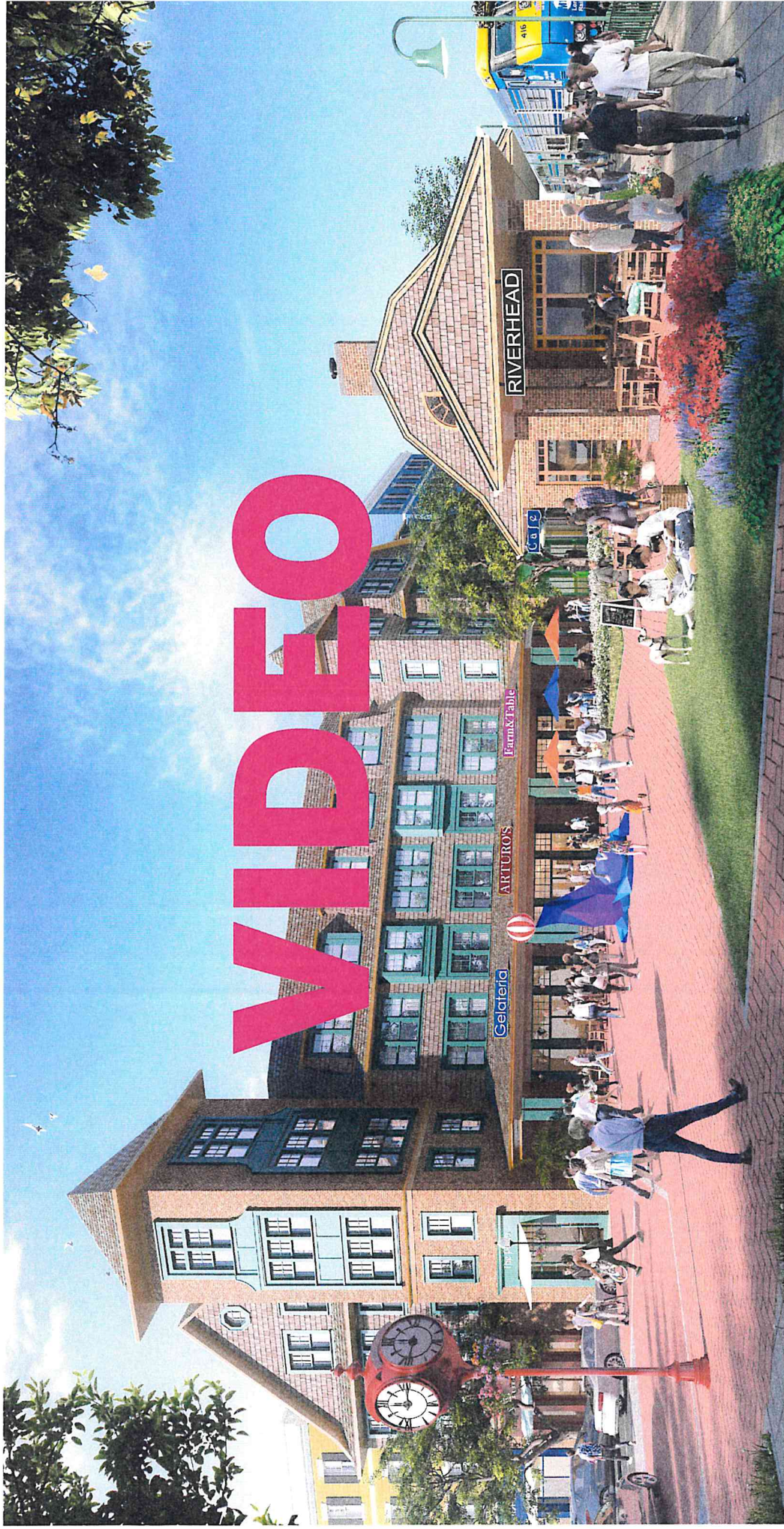
Bringing Residents to Create a Vibrant, Safe, 24 Hour Environment

Creates a TOD Front Door with a Landmark Building and Public Space
Builds on and Leverages the Existing Courts Uses

As Evidenced in other Projects We Cultivate and Grow Long-term Relationships

Riverhead "A PLACE TO LIVE, WORK, PLAY, AND STAY"

RXR GGV GEORGIA GREEN VENTURES



Riverhead "A PLACE TO LIVE, WORK, PLAY, AND STAY"

RXR GGV | GEORGIA
GROWTH
VENTURES



Riverhead "A PLACE TO LIVE, WORK, PLAY, AND STAY"

RXR GGV

GEORGIA
GREEN
VENTURES