



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 | GEORGICA
GREEN
VENTURES

50 JERICO QUADRANGLE
JERICO, 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

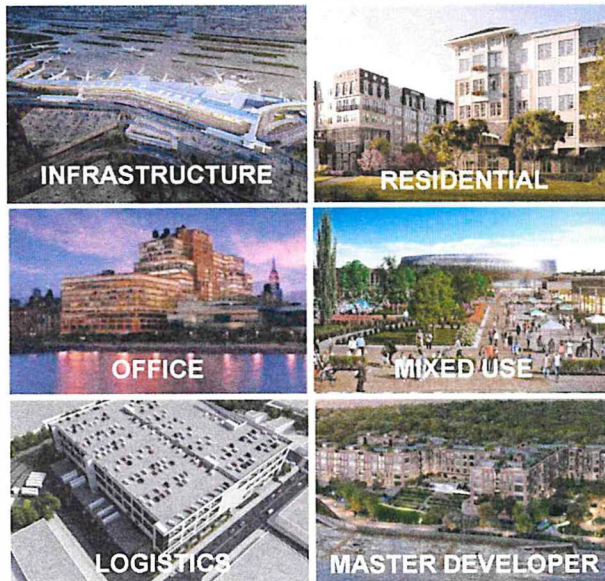
TOTAL REAL ESTATE PRIVATE
EQUITY MANAGED

30.4M

SQUARE FEET OF
COMMERCIAL PROPERTIES

\$22.6B

IN AGGREGATE GROSS ASSET VALUE



As of March 31, 2022

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



WE ARE COMMITTED TO OUR COMMUNITIES' FUTURE

INVESTMENT

- "Above and beyond" partnerships
- Job creation and training
- MWBE and local business participation
- Long-term economic development
- Supporting local businesses

INNOVATION

- Developed RXR Volunteer platform in 2020, serving 260+ businesses and local governments
- Deployed RXR Volunteer and community programming across "phygital" assets and portfolio

ADVOCACY

- Deep civic participation
- Leverage portfolio to promote local communities
- Host "Recalibrate Reality" civic engagement series to convene leaders to discuss post-COVID future

WE APPROACH DEVELOPMENT AS A TRUE, LONG-TERM PARTNER

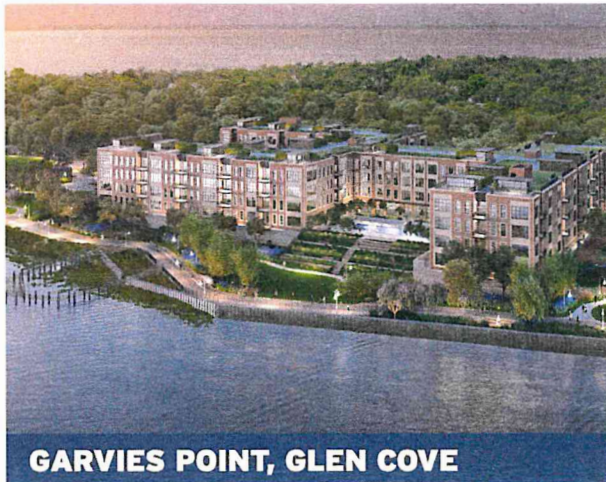
- We don't believe in "take it or leave it" proposals
- We seek "win-win" outcomes
- Genuine engagement is critical to the success of transformational projects, and our proposal is just the starting point of our conversation
- Long after our initial investment, we continue to identify - and deliver - 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

CONSTRUCTION
JOBS CREATED

140

PERMANENT
JOBS CREATED

\$113M

LOCAL
\$ AWARDED

\$27M

HYPER LOCAL
\$ AWARDED

41%

MWBE RATE



NEW ROCHELLE, NEW YORK

1,500

CONSTRUCTION
JOBS CREATED

150

PERMANENT
JOBS CREATED

\$161M

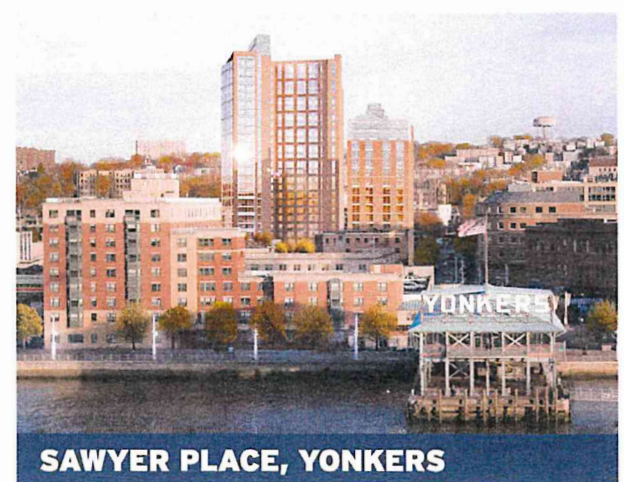
LOCAL
\$ AWARDED

\$4M

HYPER LOCAL
\$ AWARDED

\$40M

MWBE
\$ AWARDED



SAWYER PLACE, YONKERS

400

CONSTRUCTION
JOBS CREATED

138

PERMANENT
JOBS CREATED

\$63M

LOCAL
\$ AWARDED

\$6M

HYPER LOCAL
\$ AWARDED

\$12M

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



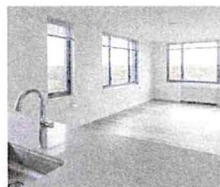
EFFECTIVE PROPERTY MANAGEMENT

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

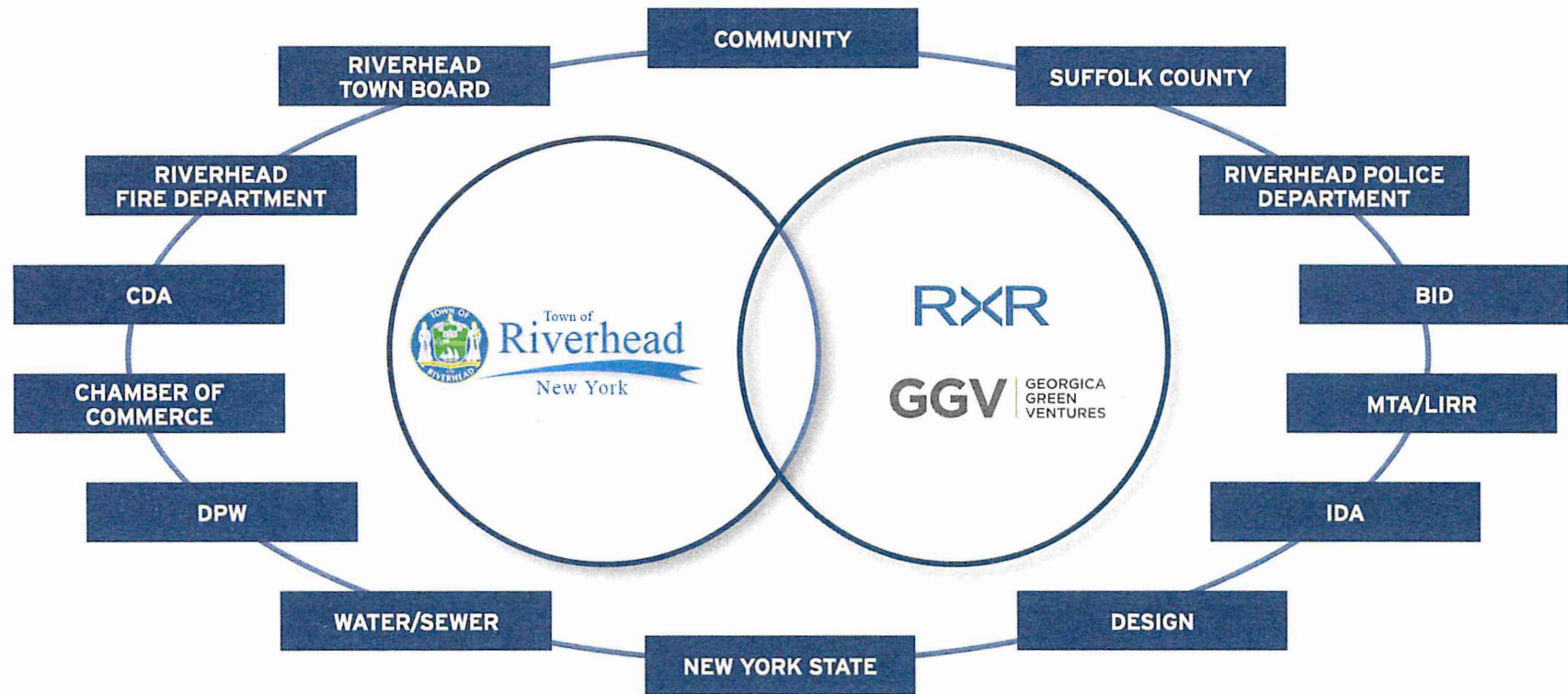
- Qualified, experienced & friendly on-site Georgica Property Management staff.
- 24/7 on-site management staff.
- 84 live and recorded security cameras.

Retail Destinations

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



THE RECIPE FOR PLACEMAKING



APARTMENTS IN OPERATIONS		APARTMENTS IN CONSTRUCTION		APARTMENTS IN PRE-DEVELOPMENT		APARTMENTS IN PIPELINE		TOTAL ALL APARTMENTS	
6,630	1,544	764	547	2,491	959	5,061	220	14,946	3,270
MARKET RATE	WORKFORCE	MARKET RATE	WORKFORCE	MARKET RATE	WORKFORCE	MARKET RATE	WORKFORCE	MARKET RATE	WORKFORCE
TOTAL 8,174		TOTAL 1,311		TOTAL 3,450		TOTAL 5,281		TOTAL 18,216	

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

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

One Clinton Park

Unit Mix: Studios - 56 | 1BD - 142
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

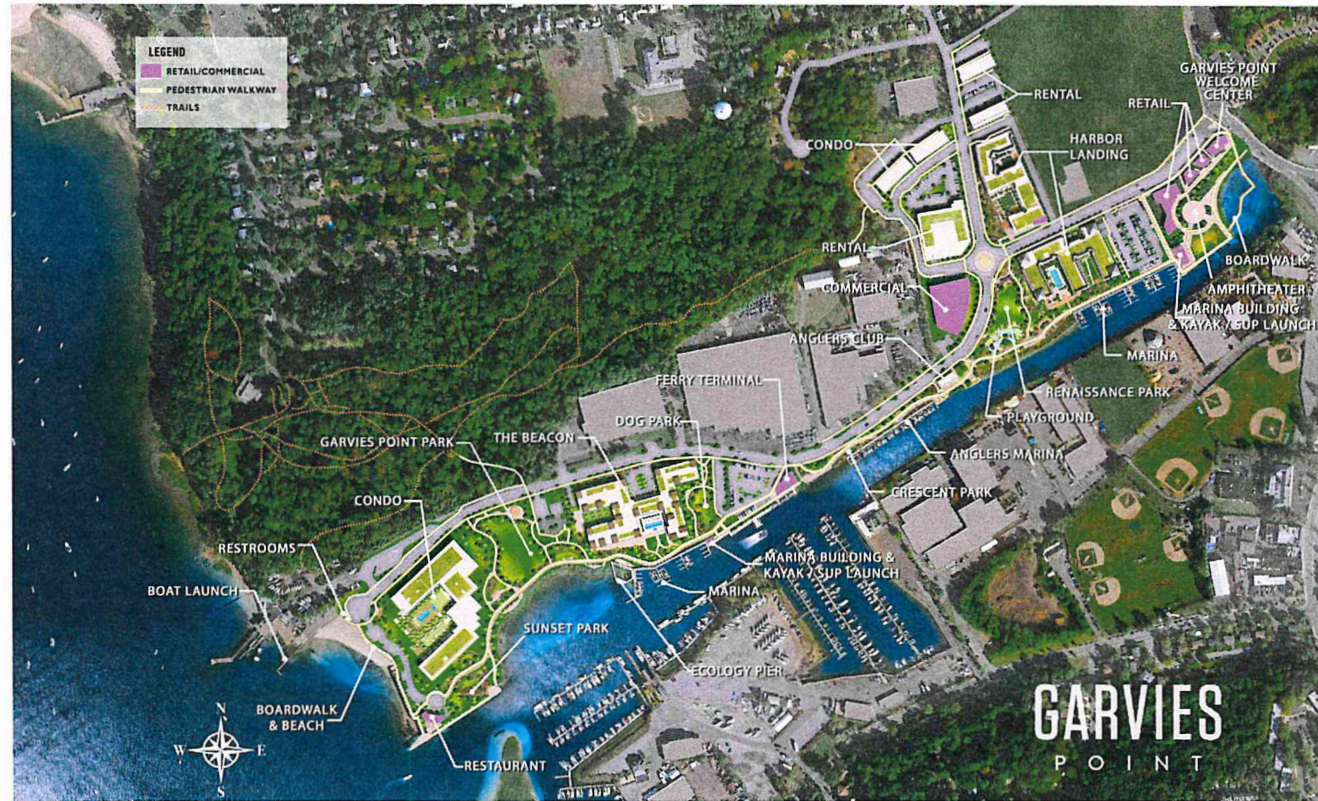
RXR worked with the City of Glen Cove to structure PILOT- backed bonds to finance public improvements

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

Unit Mix:	Studios - 22 1BD - 222 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



ACTIVATING SPACES

SAFETY



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

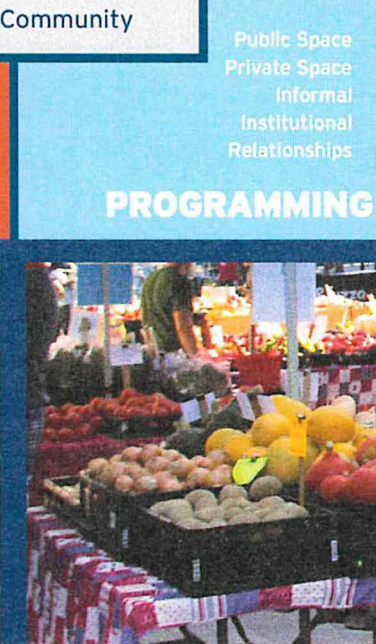
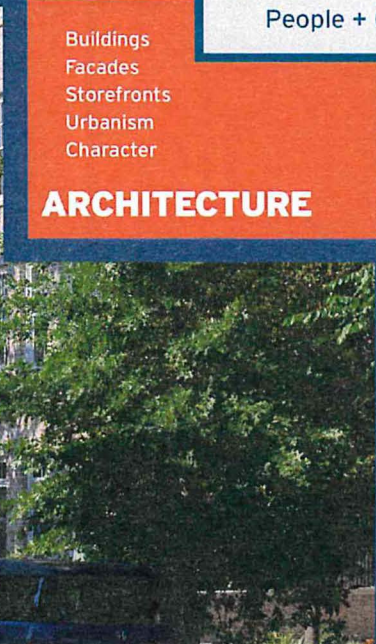
People + Community

Buildings
Facades
Storefronts
Urbanism
Character

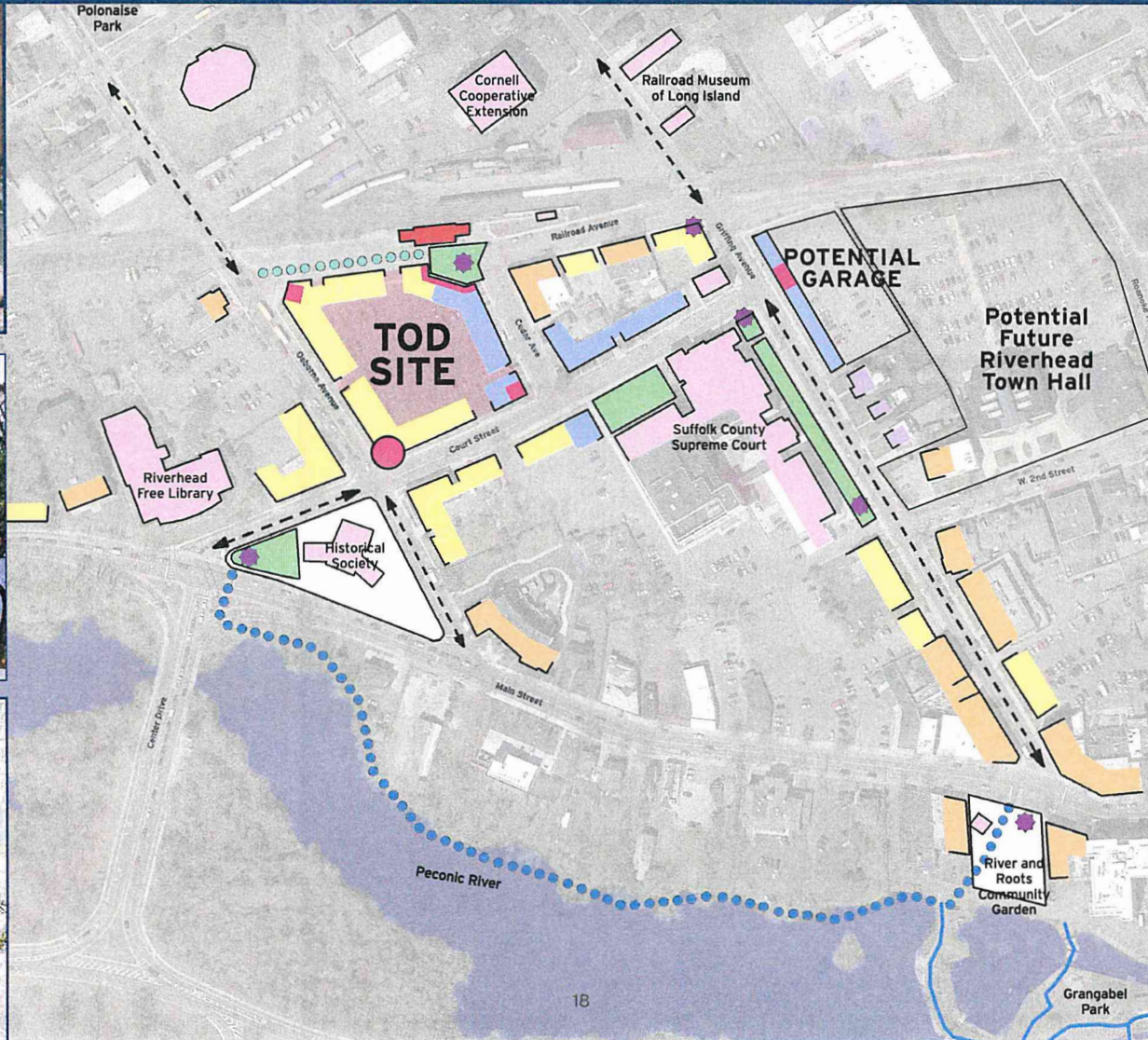
ARCHITECTURE

Public Space
Private Space
Informal
Institutional
Relationships

PROGRAMMING

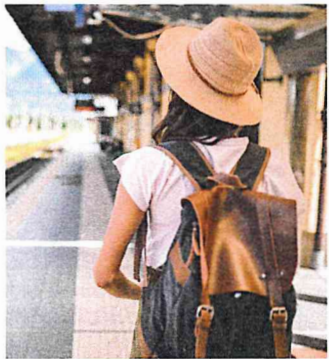


URBAN DESIGN/PLACEMAKING: NEIGHBORHOOD FRAMEWORK



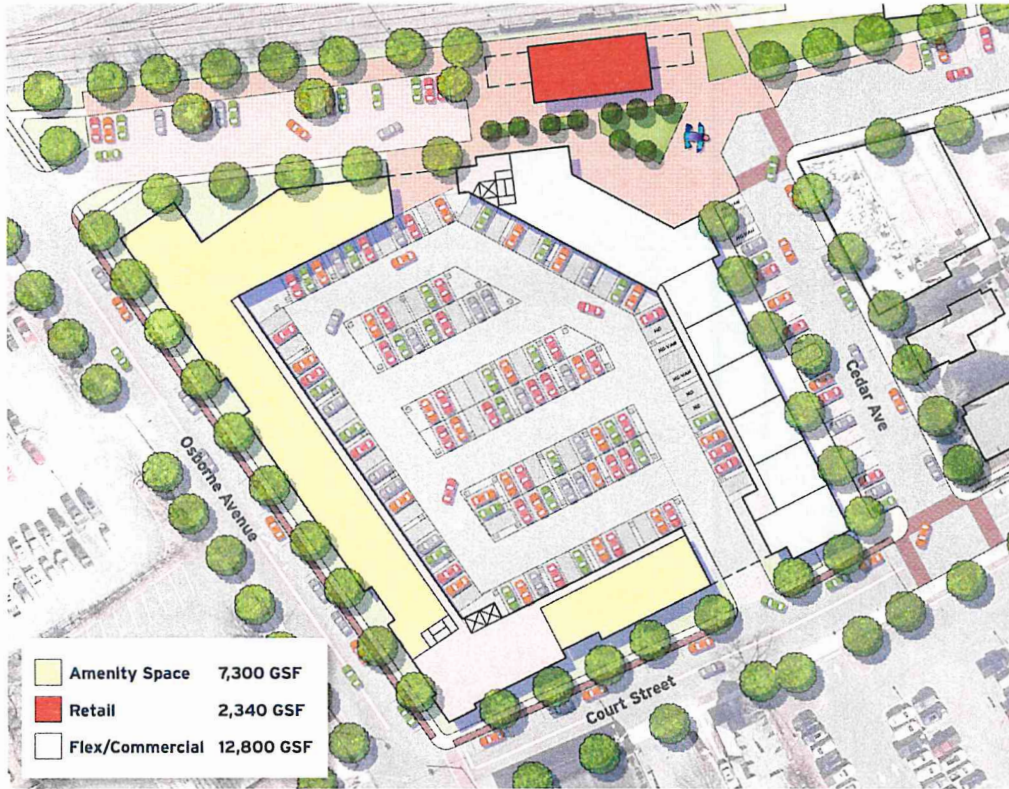


**Potential
Future
Riverhead
Town Hall**



OD BUILDING AT IATION PLAZA

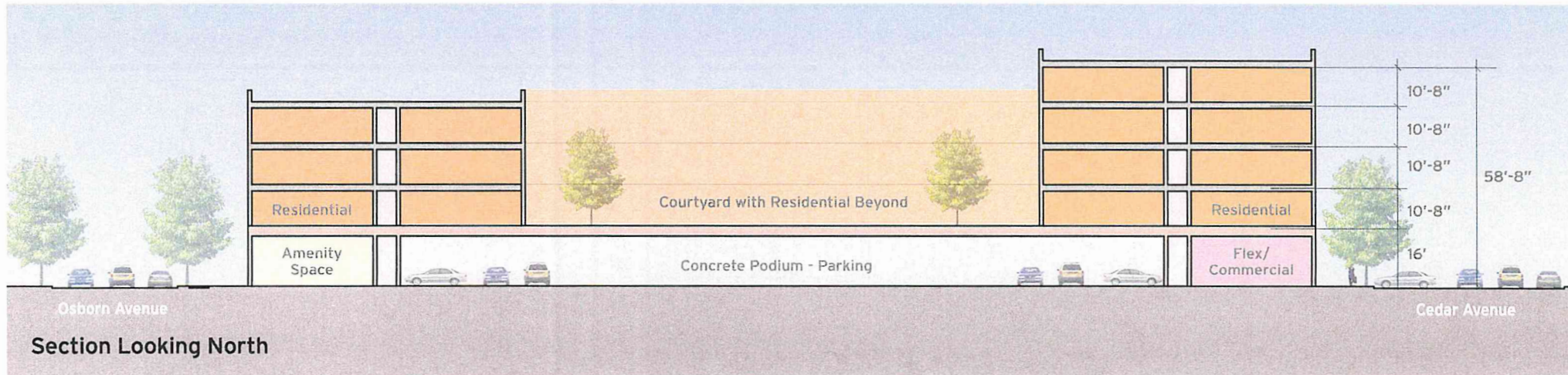




Ground Floor



Typical Floor



Section Looking North





ry Transitions to North Neighborhoods

Building Designed to look like Multiple Buildings

Tower Element located at important corner,
Visible from Main Street

Court Street



Floor Activating Uses

Massing Designed as Multiple Buildings

Porch Element Forms Northern Gateway

Osborne Avenue

GRIFFING AND RAILROAD AVENUE GARAGE SITE

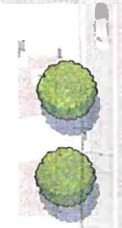
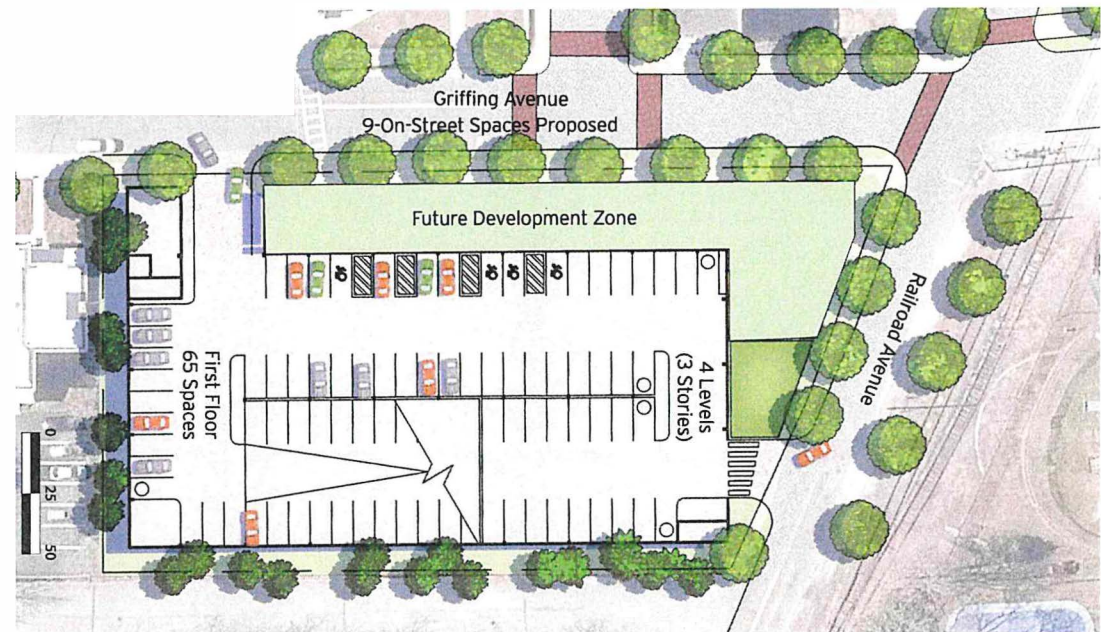
KEY METRICS

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



Ground Floor

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

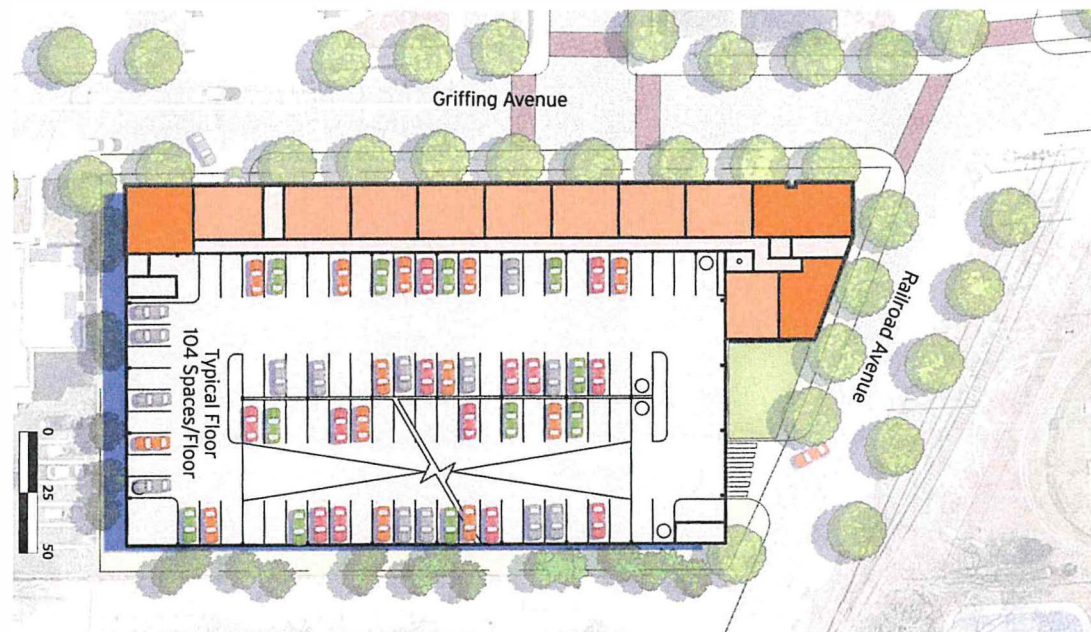
GRIFFING AND RAILROAD AVENUE GARAGE SITE

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

GR FING AVENUE LOOKING SOUTH:
EXISTING CONDITIONS



GRIFFING AVENUE LOOKING SOUTH:
STREETSCAPE IMPROVEMENTS

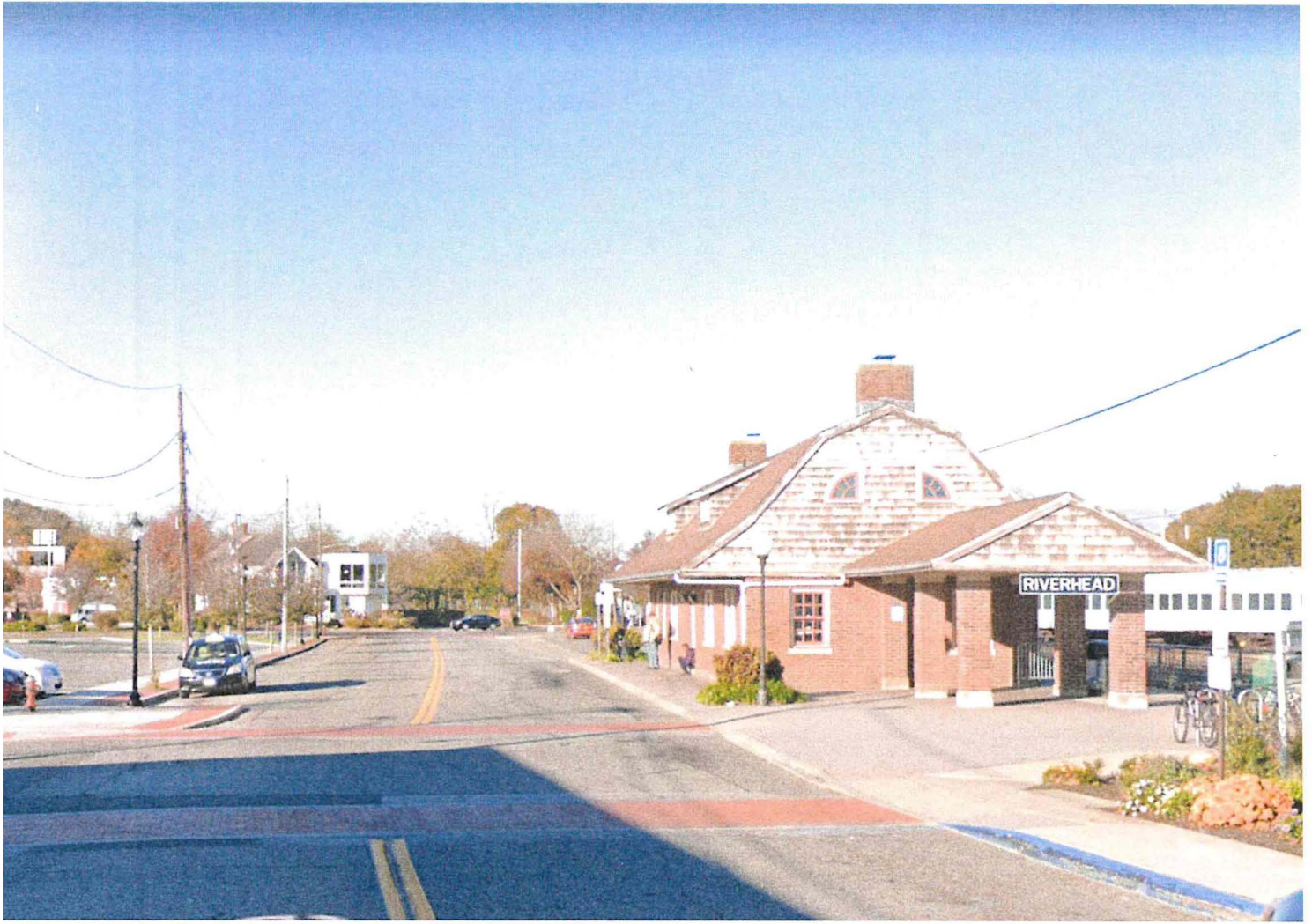




GRIFFING AVENUE LOOKING SOUTH:
GARAGE AND POTENTIAL LINER BUILDING



GRIFFING AVENUE LOOKING NORTH:
GARAGE AND POTENTIAL LINER BUILDING

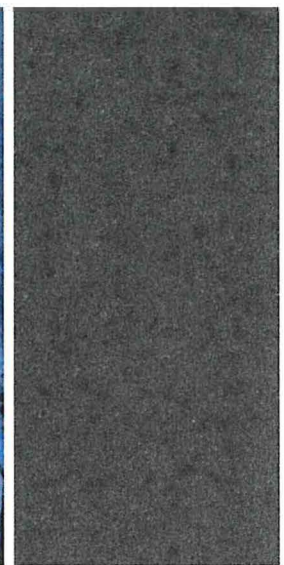
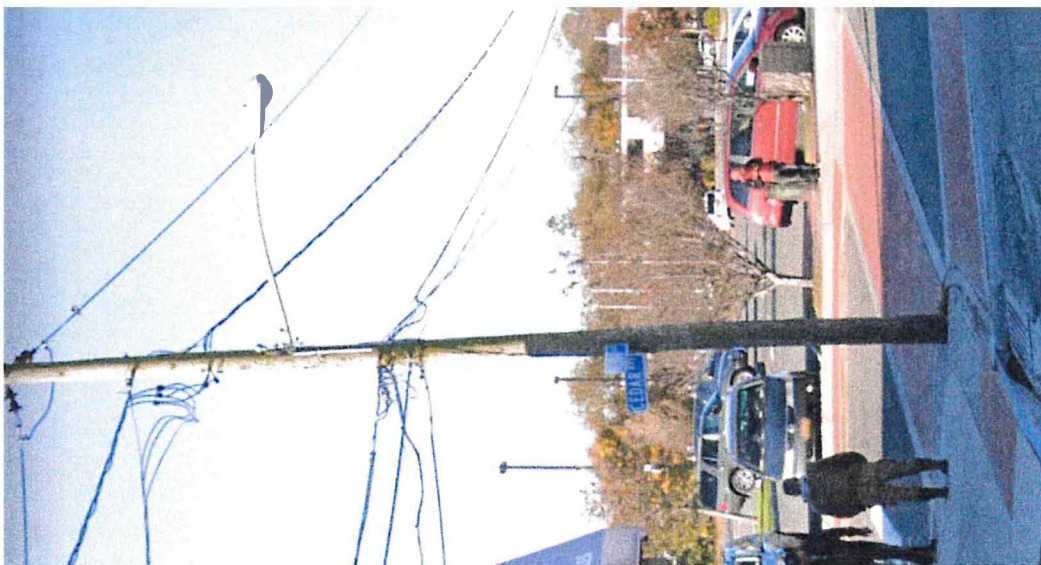


Railroad Street TOD Redevelopment EXISTING

RXR

GGV

GEORGICA
GREEN
VENTURES

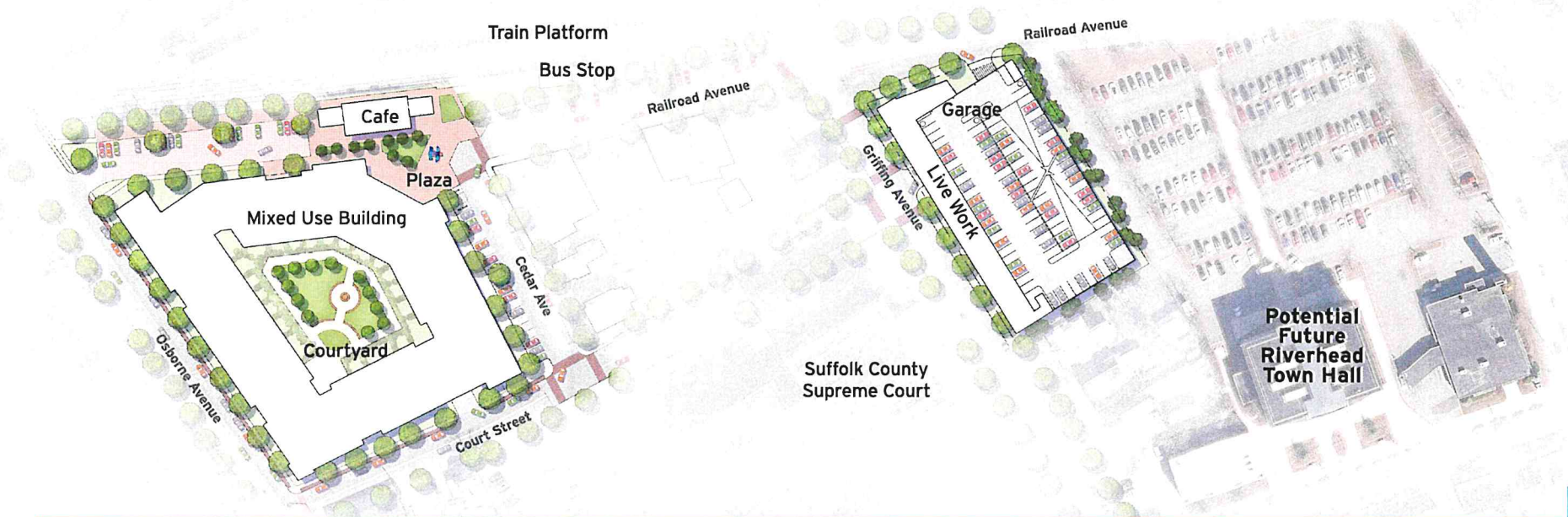




Riverhead "A PLACE TO LIVE, WORK, PLAY, AND STAY"

RXR GGV

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	2023	2024 to 2026
<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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) 	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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

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

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	~\$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

- Pamela Panzenbeck, Current Mayor
- Timothy Tenke, Previous Mayor

City of Glen Cove CDA & IDA

- Ann Fangman, Executive Director

Glen Cove Police Department

- William Whitton, Chief of Police

Nassau County Legislature

- Delia Deriggi-Whitton, Legislator, 11th District

City of New Rochelle

- Noam Bramson, Mayor

City of Yonkers

- Mike Spano, Mayor

East Hampton Housing Authority

- Catherine M. Casey, Executive Director

North Hempstead Housing Authority

- Sean T. Rainey PHM, Executive Director

East End Disability Association

- 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



VIDEO

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

RXR GGV



Q&A

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

RXR GGV