



TOWN OF RIVERHEAD NEWS

Office of the Supervisor

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PRESS RELEASE

FOR IMMEDIATE RELEASE: April 27, 2020

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EPCAL UPDATE

Based on the global COVID-19 crisis and the severe economic impact on the global economy, we have asked CAT to voluntarily provide the Town of Riverhead with updated financials and commitment confirming financial capability to proceed with the purchase of the EPCAL property and the Intended Use of Build Out established during the Qualify and Eligible Sponsor hearing. While, an update for financial status was not stipulated in the original contract, we have urged CAT to consider this request.

The request to volunteer updated financial documents is to reassure confidence to the Town Board and the public that CAT has the financial capability and readiness of funds to purchase the property and develop the property. Any documents received concerning the Qualify and Eligible Sponsor hearing, will be made available on the Riverhead Town website.