

Minutes of the Community Development Agency meeting held by the Town Board of the Town of Riverhead at Town Hall, Howell Avenue, Riverhead, New York on Tuesday, October 2, 2007, at 7:00 p.m.

Present:

Philip Cardinale,	Chairman
Edward Densieski,	Member
George Bartunek,	Member
Barbara Blass,	Member
John Dunleavy,	Member

Also Present:

Barbara Grattan,	Town Clerk
Dawn Thomas, Esq.,	Town Attorney

Chairman Cardinale: "Open the meeting of the town board istting as the Community Development authority-- association-- agency, and ask Barbara on behalf of the CDA, to call 14."

Resolution #14

Barbara Grattan: "Resolution 14. A resolution calling a public hearing on the community development agency's designation of REPCAL LLC as a qualified and eligible sponsor for the purchase and development of approximately 300 acres located within the light industrial zoning district of the premises known as the Enterprise Park at Calverton (EPCAL) consistent with the goals and objecives of the Calverton Enterprise Park Urban Renewal Plan (1998)."

Member Blass: "So moved."

Member Bartunek: "And seconded."

Chairman Cardinale: "Moved and second. Vote please."

The Vote: "Dunleavy, yes; Bartunek, yes; Blass, yes; Densieski, yes; Cardinale, yes. That resolution is adopted."

Resolution #15

Barbara Grattan: "Authorizes chairman to execute conditional contract of sale for a 300 plus minus parcel of property within the Light Industrial portion of the EPCAL site with REPCAL, LLC."

Member Bartunek: "I make a motion to table this resolution."

Member Densieski: "And I second it."

Chairman Cardinale: "Moved and seconded to table for further consideration."

The Vote: "Dunleavy, yes; Bartunek, yes; Blass, yes; Densieski."

Member Densieski: "Yeah. We have some issues to discuss in here but the fact of the matter is we never got to read the final draft before the vote so we really can't. So I'm going to vote yes to table."

The Vote (Cont'd.): "Cardinale."

Barbara Grattan: "The resolution is tabled."

Chairman Cardinale: "I wanted to comment also I concur with the board that we should take the time to read carefully the- and we will be discussing it on Thursday with counsel who was here and discussed it briefly and discussed it with us."

I'm pleased that the negotiation has concluded. We need to understand, the board, exactly what the contract states. Mr. Reckler has signed the contract. So we are now in the position where we have a signed offer. Before we accept that offer we want to make sure that we understand all the details.

So we're going to table. I agree. Yes."

Barbara Grattan: "Resolution is tabled. Close the CDA."

Chairman Cardinale: "Close the CDA meeting."

Meeting closed: 8:34 p.m.

*Barbara Grattan
a
Town Clerk*

October 2, 2007

TOWN OF RIVERHEAD

Adopted

CDA RESOLUTION #14

A RESOLUTION CALLING A PUBLIC HEARING ON THE COMMUNITY DEVELOPMENT AGENCY'S DESIGNATION OF REPCAL LLC AS A QUALIFIED AND ELIGIBLE SPONSOR FOR THE PURCHASE AND DEVELOPMENT OF APPROXIMATELY 300 ACRES LOCATED WITHIN THE LIGHT INDUSTRIAL ZONING DISTRICT OF THE PREMISES KNOWN AS THE ENTERPRISE PART AT CALVERTON (EPCAL), CONSISTENT WITH THE GOALS AND OBJECTIVES OF THE CALVERTON ENTERPRISE PARK URBAN RENEWAL PLAN (1998)

COUNCILWOMAN BLASS

_____ offered the following
COUNCILMAN BARTUNEK
resolution, which was seconded by _____

WHEREAS, the Town of Riverhead Community Development Agency owns, among other properties at the Enterprise Park at Calverton, some 300 acres of property located in the Light Industrial Zone, south of Route 25, Calverton, New York; and

WHEREAS, REPCAL LLC has submitted to the Community Development Agency (the "Agency") a proposal for the redevelopment of the approximately 300 acres of property as an industrial development of approximately 2,500,000 square feet of industrial space construction; and

WHEREAS, the Agency is considering designating REPCAL LLC, a limited liability company formed under the laws of the State of New York, as the "qualified and eligible sponsor (the "Sponsor"), pursuant to Section 507 (2) (d) of the General Municipal Law and in accordance with the established rules and procedures of the Agency; and

WHEREAS, by resolution of the Town Board, the Riverhead Development Corporation no longer has an initial review function with respect to proposals affecting the EPCAL property; and

WHEREAS, the Town is considering selling approximately 300 acres of the Light Industrial District zoned property to REPCAL LLC in order to facilitate this urban renewal project pursuant to a certain Agreement by and between the Town and REPCAL LLC, a copy of which is on file in the Office of the Town Clerk of the Town of Riverhead and is available for public inspection during regular business hours, which Agreement provides for the purchase price of the approximately 300 acres for no less than \$ 35,000,000.00, for redevelopment as industrial space; and

WHEREAS the Agreement on file in the Office of the Town Clerk of the Town of Riverhead further provides that under certain specified circumstances that may occur in the future, an additional approximate 110 acres of contiguous property could, at the Agency's sole and absolute discretion, be sold to REPCAL LLC for a price of up to \$ 4,000,000.00. Alternatively, the Agreement provides that in the event the Agency seeks to sell this additional property at some point in the future, REPCAL LLC shall have a right of first refusal to purchase this additional property at 102% of the price offered to the Agency by a bona fide purchaser. In addition, within ten (10) years from the date of closing, the Purchaser shall also have the right of first refusal to purchase the parcel comprising some 145 acres and known as Suffolk County Tax Map 0600-135-1-7.4, in the event that acreage is rezoned Light Industrial Zoned, at a price equal to 102% of the price offered to the Agency by a bona fide purchaser. The terms of these provisions are available by inspecting the Agreement.

WHEREAS, Section 507(2)(d) of the General Municipal Law requires that a public hearing, following at least ten (10) days public notice, be held by the Agency on the question of designating REPCAL LLC the Sponsor for the redevelopment of the aforesaid properties; and

WHEREAS, the Agency now desires to call a public hearing on the designation of REPCAL LLC as the Sponsor for the redevelopment of and the sale of the Town owned or to be owned portions of the property;

NOW, THEREFORE BE IT RESOLVED,

A public hearing will be held at the Wading River Congregational Church, located at North Country Road, Wading River, New York, in said Town on October 16, 2007 at 7:40pm, prevailing time, on the question of designating REPCAL LLC, the Sponsor for the redevelopment of the approximately 300 acres of Light Industrial District property located in EPCAL south of Route 25, Calverton, New York, consistent with the Calverton Enterprise Park Urban Renewal Plan (1998), and to hear all persons interested in the subject thereof, concerning the same, and to take such action thereon as is required or authorized by law; and it is further

RESOLVED, that the Town Clerk is hereby directed to publish the attached notice of public hearing once in the October 4, 2007 edition of the *News Review*, the newspaper hereby designated as the official newspaper for this purpose and one having general circulation in and available to residents to the Town. Such publication shall be made no less than ten (10) days before the date designated for the public hearing. The Clerk is further authorized and directed to cause a copy of such notice of public hearing to be posted in such places as she deems appropriate under the circumstances, such posting to be done not less than ten (10) days before the date designated for the public hearing; and it is further

RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution and attached notice to Smith, Finkelstein, Lundberg, Isler & Yakaboski, LLP., 456 Griffing Avenue, Riverhead, New York 11901, Guy Germano, Esq., Germano & Cahill, PC., 4250 Veterans Memorial Highway, Suite 275, Holbrook, New York 11741; Andrea Lohneiss, Director of the Community Development Agency, and Dawn C. Thomas, Esq., Town Attorney.

THIS RESOLUTION HAS BEEN PREPARED BY FRANK A. ISLER, SPECIAL COUNSEL.

THE VOTE

Dunleavy yes no Bartunek yes no
Blass yes no Densieski yes no
Cardinale yes no

THE RESOLUTION WAS WAS NOT
THEREFORE DULY ADOPTED

Notice of Public Hearing
Town of Riverhead Community Development Agency
Town of Riverhead, Suffolk County, New York

NOTICE IS HEREBY GIVEN, that the Town of Riverhead Community Development Agency, Town of Riverhead, Suffolk County, New York (the "Agency") will hold a public hearing at the Wading River Congregational Church, North Country Road in Wading River, New York on October 16, 2007 at 7:40 pm, prevailing time, pursuant to General Municipal Law 507(2)(d) for the purpose of considering whether the REPCAL LLC should be designated the "qualified and eligible sponsor" for the redevelopment of approximately 300 acres of the EPCAL site located within the Light Industrial District and whether the portion of said property currently owned by the Town of Riverhead should be sold to the REPCAL LLC pursuant to a certain agreement between the Agency and REPCAL LLC, which agreement is on file in the office of the Town Clerk of the Town of Riverhead and is available for public inspection during regular business hours for a sales price of no less than \$ 35,000,000.00 for the redevelopment of the property as an industrial development of approximately 2,500,000 square feet of industrial space, consistent with the goals and objectives of the Calverton Enterprise Park Urban Renewal Plan (1998).

The aforesaid agreement on file in the Office of the Town Clerk of the Town of Riverhead further provides that under certain specified circumstances that may occur in the future, an additional approximate 110 acres of contiguous property could, at the Agency's sole and absolute discretion, be sold to REPCAL LLC for a price of up to \$ 4,000,000.00. Alternatively, the Agreement provides that in the event the Agency seeks to sell this additional property at some point in the future, REPCAL LLC shall have a right of first refusal to purchase this additional property at 102% of the price offered to the Agency by a bona fide purchaser. In addition, within ten (10) years from the date of closing, the Purchaser shall also have the right of first refusal to purchase the parcel comprising some 145 acres and known as Suffolk County Tax Map 0600-135-1-7.4 in the event that acreage is rezoned Light Industrial Zoned, at a price equal to 102% of the price offered to the Agency by a bona fide purchaser. The terms of these provisions are available by inspecting the Agreement during regular business hours.

At said public hearing, the Community Development Agency will hear all persons interested in the subject matter thereof.

Dated: Riverhead, New York
October 2, 2007

BY ORDER OF THE TOWN BOARD OF
THE TOWN OF RIVERHEAD AS THE
GOVERNING BODY OF THE TOWN OF
RIVERHEAD COMMUNITY
DEVELOPMENT AGENCY.

Barbara Grattan, Town Clerk

October 2, 2007

Tabled
TOWN OF RIVERHEAD

Adopted

CDA RESOLUTION #15

10-04-07

AUTHORIZES CHAIRMAN TO EXECUTE CONDITIONAL CONTRACT OF SALE FOR A 300+- PARCEL OF PRPOERTY WITHIN THE LIGHT INDUSTRIAL PORTION OF THE EPCAL SITE WITH REPCAL LLC

COUNCILMAN BARTUNEK

_____ offered the following resolution, which was seconded by **COUNCILMAN DUNLEAVY** _____

WHEREAS, the Town of Riverhead Community Development Agency owns, among other properties at the Enterprise Park at Calverton, some 300 acres of property located in the Light Industrial Zone, south of Route 25, Calverton, New York; and

WHEREAS, REPCAL LLC has submitted to the Community Development Agency (the "Agency") a proposal for the redevelopment of the approximately 300 acres of property as an industrial development of approximately 2,500,000 square feet of industrial space construction; and

WHEREAS, the Town Board, as the governing body of the Agency, by Resolution #7 dated June 11, 2007, determined that proceeding with contract negotiations authorizing the transfer to this property with the Rechler Group was consistent with the goals and objectives of the Calverton Enterprise Park Urban Renewal Plan (1998), the Light Industrial Zoning Use District, and the Empire Zone; and

WHEREAS, the Agency authorized the Chairman to proceed with contract negotiations for that purpose; and

WHEREAS, a contract has been negotiated with terms satisfactory to the Agency, conditioned upon REPCAL LLC being determined by this Agency to be a Qualified and Eligible Sponsor pursuant to Section 507 of the New York General Municipal Law; and

WHEREAS, the contract has been executed on behalf of REPCAL LLC.

NOW, THEREFORE BE IT RESOLVED,

That the Chairman is hereby authorized to execute a conditional contract of sale substantially in the form and content as annexed hereto; and it is further

RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution and attached notice to Smith, Finkelstein, Lundberg, Isler & Yakaboski, LLP., 456 Griffing Avenue, Riverhead, New York 11901, Guy Germano, Esq., Germano & Cahill, PC., 4250 Veterans Memorial Highway, Suite 275, Holbrook, New York 11741; Andrea Lohneiss, Director of the Community Development Agency, and Dawn C. Thomas, Esq., Town Attorney.

THIS RESOLUTION HAS BEEN PREPARED BY FRANK A. ISLER, SPECIAL COUNSEL.

THE VOTE

Dunleavy yes no Bartunek yes no
 Blass yes no Densieski yes no
 Cardinale yes no

THE RESOLUTION WAS WAS NOT
 THEREFORE DULY ADOPTED

SPECIAL BOARD MEETING OF OCT. 4, 2007

COUNCILMAN BARTUNEK OFFERED THE RESOLUTION TO BE BROUGHT OFF THE TABLE, SECONDED BY COUNCILMAN DUNLEAVY.

ALL MEMBERS IN FAVOR OF UNTABLING THE RESOLUTION THE RESOLUTION WAS THEREUPON DECLARED TO BE BROUGHT OFF THE TABLE.

Tabled

COUNCILMAN BARTUNEK OFFERED THE RESOLUTION FOR ADOPTION, SECONDED BY COUNCILMAN DUNLEAVY.

ALL MEMBERS IN FAVOR OF THE ADOPTION OF THE RESOLUTION.

THE RESOLUTION WAS THEREUPON DECLARED TO BE DULY ADOPTED.

Adopted

10-04-07