

SPECIAL TOWN BOARD MEETING – MARCH 31, 2009

CDA RESOLUTIONS:

CDA

Res. #9 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)

CDA

Res. #10 Accepting Request to Extend the Due Diligence Period Pursuant to the Agreement of Sale Dated October 2, 2007 with REPCAL LLC

TOWN BOARD RESOLUTIONS:

Res. #289 Accepting Request to Extend the Due Diligence Period Pursuant to the Agreement of Sale Dated October 2, 2007 with REPAL LLC

PUBLIC COMMENT ON ANY TOWN BOARD RESOLUTION
LISTED BELOW – SPECIAL TOWN BOARD MEETING
MARCH 31, 2009:

- Res. #277** Authorizes the Resolution of a Disputed Account and Payment to the Long Island Power Authority for Certain Facility Upgrades EPCAL
- Res. #278** Authorizes the Supervisor to Execute a Professional Services Agreement with Milliman, Inc. for Actuary Services
- Res. #279** Bond Resolution Authorizing the Upgrade to the Telephone System in and for the Town of Riverhead, Suffolk County, New York, at a Maximum Estimated Cost of \$60,000, and Authorizing the Issuance of Up to \$60,000 Bonds of Said Town to Pay the Cost Thereof.
- Res. #280** Bond Resolution Authorizing the Purchase and Installation of a Keyless Entry System in Various Facilities of the Town of Riverhead, Suffolk County, New York, at a Maximum Estimated Cost of \$25,000, and Authorizing the Issuance of Up to \$25,000 Bonds of Said Town to Pay the Cost Thereof
- Res. #281** Public Interest Order In the Matter of the Increase and Improvement of Facilities of Calverton Sewer District in the Town of Riverhead, Suffolk County, New York
- Res. #282** Bond Resolution Authorizing the Issuance of \$6,500,000 Bonds of the Town of Riverhead, Suffolk County, New York, to Pay the Cost of the Increase and Improvement of the Calverton Sewer District, in the Town of Riverhead, Suffolk County, New York
- Res. #283** Public Interest Order in the Matter of the Increase and Improvement of Facilities of the Riverhead Sewer District in the Town of Riverhead, Suffolk County, New York (Wastewater Treatment Plant)

- Res. #284 Bond Resolution Authorizing the Issuance of \$17,800,000 Bonds of the Town of Riverhead, Suffolk County, New York, to Pay the Cost of the Increase and Improvement of the Riverhead Sewer District, in the Town of Riverhead, Suffolk County, New York (Wastewater Treatment Plant)**
- Res. #285 Public Interest Order In the Matter of the Increase and Improvement of Facilities of the Riverhead Sewer District in the Town of Riverhead, Suffolk County, New York (DeFriest Pump Station)**
- Res. #286 Bond Resolution Authorizing the Issuance of \$6,500,000 Bonds of the Town of Riverhead, Suffolk County, New York, to Pay the Cost of the Increase and Improvement of the Riverhead Sewer District, in the Town of Riverhead, Suffolk County, New York (DeFriest Pump Station)**
- Res. #287 Authorizes Town Clerk to Post and Publish a Notice to Bidders for the Town of Riverhead Tennis Court Renovations Contract**
- Res. #288 Authorizes Town Clerk to Post and Publish a Notice to Bidders for the Annual Construction Contract**

March 31, 2009

TOWN OF RIVERHEAD

CDA RESOLUTION # 9

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

resolution, which was seconded by _____ **COUNCILMAN DUNLEAVY**

WHEREAS, the Town of Riverhead Community Development Agency (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, by Resolution # 16 of 2007, the AGENCY determined that REPCAL, LLC was a Qualified and Eligible Sponsor pursuant to Section 507(2)(d) of the General Municipal Law 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, by Resolution # 1005 of 2007, the Town Board approved the determination of the AGENCY; and

WHEREAS, a Contract of Sale was entered into among REPCAL, the AGENCY and the Town of Riverhead on October 2, 2007; and

WHEREAS, the parties are contemplating a modification of the terms of the Contract of Sale which will require a public hearing pursuant to Section 507(2)(d) of the General Municipal Law to determine whether REPCAL is a Qualified and Eligible Sponsor 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, pursuant to the terms of the Contract of Sale as modified by the terms of the proposed Modification; 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 under the terms of the Contract of Sale as

modified by the terms of the proposed Modification 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 and the Agency are considering selling approximately 300 acres of the Light Industrial District zoned property to REPCAL LLC in accordance with the terms of the Contract of Sale as modified by the terms of the proposed Modification in order to facilitate this urban renewal project, a copy of the Contract of Sale and Modification will be on file in the Office of the Town Clerk of the Town of Riverhead on or before April 9th, 2009 and will be available for public inspection during regular business hours, which Contract of Sale and proposed Modification provide for the purchase price of the approximately 300 acres for no less than \$ 18,000,000.00, for redevelopment as industrial space, with an additional contract deposit of \$250,000 to be made upon the signing of the Modification, which shall be non-refundable except upon Seller's default, and with an additional modification that the three \$250,000 contract extension fees, if paid, will be nonrefundable except upon Seller's default; and

WHEREAS the Contract of Sale and proposed Modification that will be on file in the Office of the Town Clerk of the Town of Riverhead on or before April 9th, 2009, will further provide 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 \$ 2,000,000.00. Alternatively, the Contract of Sale and proposed Modification provide 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 will be available by inspecting the Contract of Sale and proposed Modification which will be on file with the office of the Town Clerk on or before April 9th, 2009.

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 Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York 11901, on April 21, 2009 at 7:35 pm, 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 April 9, 2009 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; Chris Kempner, 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
Buckley yes no Wooten yes no
Dunleavy yes no Blass 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 Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York 11901, on April 21, 2009 at 7:35 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 Community Development Agency should be sold to the REPCAL LLC pursuant to a certain Contract of Sale and proposed Modification among the Agency, the Town of Riverhead, and REPCAL LLC, which Contract of Sale and proposed Modification are on file in the office of the Town Clerk of the Town of Riverhead and are available for public inspection during regular business hours for a sales price of no less than \$ 18,000,000.00 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), with an additional contract deposit of \$250,000 to be made upon the signing of the Modification, which shall be non-refundable except upon Seller's default, and with an additional modification that the three \$250,000 contract extension fees, if paid, will be non-refundable except upon Seller's default.

The aforesaid Contract of Sale and proposed Modification on file in the Office of the Town Clerk of the Town of Riverhead further provide 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 \$2,000,000.00. Alternatively, the Contract of Sale and proposed Modification provide 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 Contract of Sale and proposed Modification 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
April 9, 2009

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

Diane Wilhelm, Town Clerk

Adopted

March 31, 2009

TOWN OF RIVERHEAD

CDA RESOLUTION # 10

ACCEPTING REQUEST TO EXTEND THE DUE DILIGENCE PERIOD
PURSUANT TO THE AGREEMENT OF SALE DATED OCTOBER 2, 2007 WITH
REPCAL LLC

COUNCILMAN DUNLEAVY

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

WHEREAS, the Town of Riverhead and the Town of Riverhead
Community Development Agency have entered into an Agreement of Sale to sell
some 300 acres of property located in the Light Industrial Zone at the
Enterprise Park at Calverton, south of Route 25, Calverton, New York; to
Repcal LLC; and

WHEREAS, the parties had previously agreed to extend the Due Diligence
Period as defined in the October 2, 2007 Agreement to March 31, 2009; and

WHEREAS, Repcal LLC has requested an additional extension of the Due
Diligence; and

NOW, THEREFORE BE IT RESOLVED,

RESOLVED, that REPCAL LLC'S request to extend the due diligence is
hereby granted; and it is further

RESOLVED, that the Due Diligence Period as defined in the October 2,
2007 Agreement is hereby extended to May 8, 2009;

RESOLVED, that the Town Clerk is hereby directed to forward a 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; Chris Kempner, 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			
Buckley	<input type="checkbox"/> yes	<input type="checkbox"/> no	Wooten <input checked="" type="checkbox"/> yes <input type="checkbox"/> no
Dunleavy	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Blass <input checked="" type="checkbox"/> yes <input type="checkbox"/> no
	Cardinale	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
THE RESOLUTION <input checked="" type="checkbox"/> WAS <input type="checkbox"/> WAS NOT THEREFORE DULY ADOPTED			