

3/7/06

Town of Riverhead
Community Development Agency
Resolution # 2

Adopted

AUTHORIZES SUPERVISOR (OR HIS DESIGNEE) TO NEGOTIATE TERMS
OF AGREEMENT WITH APOLLO REAL ESTATE ADVISORS, L.P.

COUNCILMAN DENSIESKI offered the following resolution, which was
seconded by COUNCILMAN BARTUNEK.

WHEREAS, the Town of Riverhead Community Development Agency (CDA) authorized the issuance of a Request for Expressions of Interest (RFIQ) in June, 2005 for redevelopment projects in the downtown Riverhead business district, specifically the area designated as the East Main Street Urban Renewal Area; and

WHEREAS, the Town did receive responses in July, 2005 and upon review and presentation did authorize the issuance of a Request for Proposals (RFP) in October, 2005 to the Parr Organization, Riverhead Revitalization, LLC (Kulka), and Apollo Real Estate Advisors, L.P. for return on January 10, 2006; and

WHEREAS, the Town and public heard presentations on February 6, 2006 from each of the development groups and the Town Board has evaluated the proposals made based upon the following criteria: financial and development capabilities, adaptability, private investment control over key properties, specificity and phasing, greatest potential for initial economic impact, and support within the community; and

WHEREAS, the intent of the Town of Riverhead CDA in issuing the RFIQ and RFP was to identify a developer/team which best met the criteria established by the Board which included development and financial capability, experience, and the ability to undertake and complete the project successfully.

THEREFORE, BE IT RESOLVED, that the Community Development Agency Board has determined that while the proposals submitted by each team offer certain attributes to the Town, the Board has ascertained that the commencement of formal discussions with Apollo Real Estate Advisors, L.P. provides the best opportunity for the Town to achieve the desired redevelopment of the downtown area; and

BE IT FURTHER RESOLVED, that the CDA Board hereby authorizes the Chairman (or his designee) to commence negotiations with Apollo Estate Advisors, L.P. on a proposal for a planned development to revitalize downtown Riverhead and to report to the CDA Board within 60 days; and

BE IT FURTHER RESOLVED, that the Town Clerk shall provide a certified copy of this resolution to Mr. Ron Parr (The Parr Organization, 2150 Smithtown Ave., Suite One, Ronkonkoma, NY 11779-7366), Mr. Jack Kulka (Kulka Construction Corporation, 175F Commerce Dr., Hauppauge, NY 11788), Mr. Kevin Davis (Apollo Real Estate Advisors, L.P. 60 Columbus Circle, 20th Floor, New York, NY 10023), Dawn Thomas, Town Attorney and Andrea Lohneiss, CDA Director.

Dunbarry - yes
Bartunek - yes
Bluss - yes
Densieski - yes
Cardinale - Abstain