

1 THE TOWN OF RIVERHEAD
2 COMMUNITY DEVELOPMENT AGENCY
3 CONTINUATION OF PUBLIC HEARING
4 CALVERTON AVIATION & TECHNOLOGY, LLC
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8 Held at Riverhead Town Hall
9 200 Howell Avenue
10 Riverhead, New York
11 March 19, 2018
12 6:00 p.m.
13
14

15 MEMBERS PRESENT:

- 16 Laura Jens-Smith, Chairwoman
17 Jodi Giglio, Member
18 Timothy Hubbard, Member
19 Catherine Kent, Member
20 James Wooten, Member
21

22 ALSO PRESENT:

- 23 Diane Wilhelm, Town Clerk
24 Robert Kozakiewicz, Town Attorney
25 Dawn Thomas, Community Development Administrator

1 (The CDA Meeting was Opened at 7:07 p.m.)

2 SUPERVISOR JENS-SMITH: Dawn, are you -- is
3 it okay if I call the meeting open?

4 MS. THOMAS: That would be great. Thank you.

5 SUPERVISOR JENS-SMITH: Okay. I'd like to
6 call open tonight's meeting, the hearing for
7 Calverton Aviation and Technology, a joint venture
8 to be formed by Luminati Aerospace, LLC and Triple
9 Five Real Estate I, LLC, as a Qualified and
10 Eligible Sponsor for the Purchase and Development
11 of EPCAL.

12 This is a continuation of our last hearing,
13 so all rules and procedures from the prior meeting
14 will apply. I have said, and let everybody
15 notice, if you'd like, anyone from the public who
16 would like to speak, you can sign up right outside
17 the door, and then when we have the public
18 session, if we can get to that tonight, we will
19 call those names from that list.

20 So with that, I would like if the applicant
21 would like to come up. At our last meeting, we
22 had the community present questions to the
23 applicant, and we said that we would open
24 tonight's hearing with those questions being
25 answered by the applicant. So if you'd like to

1 introduce yourself and announce how you'd like to
2 proceed.

3 MR. CATTERSON: Thank you. Good evening,
4 Madam Supervisor, Members of the Riverhead Town
5 Council. I look at your faces, I don't know many
6 of you. My name is Jim Catterson. Although I am
7 not from Riverhead, I'm from Up Island in
8 Mount Sinai.

9 I go back a long way in Riverhead, if you
10 bear with me for just a second. My great -- my
11 grandfather was the Chief Deputy Sheriff back when
12 the jail sat in the brick building behind the
13 Courthouse on Griffing Avenue. I succeeded in
14 sitting in Supreme Court on Griffing Avenue for a
15 couple of years until Governor Pataki sent me to
16 Manhattan. My late father bagged potatoes on
17 Sound Avenue before he went to Korea. So
18 Cattersons have been around here for a long time.

19 I presently am a partner at Arnold & Porter,
20 and I have the pleasure of representing Calverton
21 Aviation & Technology, LLC. I was retained by the
22 managing member, not Calverton Aviation &
23 Technology, but the managing member, which is the
24 Triple Five Group, which is owned by the
25 Ghermezian Family.

1 On March 13th, I sent a letter to Mr. Isler
2 and Heller, at the Town's request, concerning the
3 ownership structure of Calverton Aviation &
4 Technology. I enclosed two documents, but I'll
5 speak about them just briefly.

6 Under New York Limited Liability Corporation
7 Law, Triple Five Group is the managing member. It
8 is the only entity of any type that has any
9 control over the project for Calverton Aviation &
10 Technology, it's the only entity. That's who pays
11 my salary. Luminati and Daniel Preston, I know
12 the Board has great concerns, and so do some of
13 the citizens of Riverhead, I understand that, I've
14 never met Mr. Preston. I don't represent
15 Luminati, and Luminati is a -- what's known in the
16 law as a minority member. They are a mere
17 investor in Calverton Aviation & Technology, which
18 everyone now calls CAT.

19 In my letter to the Town's Special Counsel,
20 we attached a formal opinion by another big law
21 firm, Pillsbury, Winthrop, Shaw & Pittman, one of
22 the top international law firms in the world,
23 where they went through the corporate documents
24 and gave their formal written opinion that bears
25 on and supports exactly what I just represented to

1 you and to the citizens of Riverhead, that the
2 only entity that manages this project is Triple
3 Five Group. And I also attached a letter, dated
4 March 5th from Mr. Preston, it's notarized, signed
5 and everything, which says exactly the same thing,
6 that he has no role in the corporate governance,
7 the management decisions, or anything to do with
8 Calverton Aviation & Technology, other than as a
9 minority member investor.

10 SUPERVISOR JENS-SMITH: Could I just
11 interrupt you for a second?

12 MR. CATTERSON: Yes, ma'am.

13 SUPERVISOR JENS-SMITH: All of this is laid
14 out in the operating agreement of the LLC of
15 Calverton Aviation & Technology?

16 MR. CATTERSON: No. It's laid out in a
17 series of amendments after the fact. When --

18 SUPERVISOR JENS-SMITH: But after the fact
19 of which document?

20 MR. CATTERSON: After the original LLC that
21 formed Calverton Aviation & Technology, after that
22 document.

23 SUPERVISOR JENS-SMITH: But the formation
24 document was the operating agreement of the LLC?

25 MR. CATTERSON: Originally.

1 SUPERVISOR JENS-SMITH: Okay. You are aware
2 that we've asked for that on several times and
3 haven't received it, correct?

4 MR. CATTERSON: Yes, ma'am.

5 SUPERVISOR JENS-SMITH: Or any of the
6 amendments, correct?

7 MR. CATTERSON: Correct.

8 SUPERVISOR JENS-SMITH: Okay. I just wanted
9 to be clear on that.

10 MR. CATTERSON: Thank you. I'm going to
11 turn it over to Stuart Bienenstock, who is I would
12 say the Master of Ceremonies for the presentation,
13 where we will endeavor to answer a lot of the
14 Board's questions and the public's questions.

15 MR. BIENENSTOCK: Good evening. My name is
16 Stuart Bienenstock, and I'm the Director of
17 Business Development of Triple Five Group of
18 Companies, which is owned by the Ghermezian
19 Family. The managing member of Calverton
20 Aviation & Technology, or CAT, is Triple Five Real
21 Estate I, which is an affiliate of Triple Five
22 Group of Companies.

23 I want to start off by thanking Supervisor
24 Laura-Jens Smith, Deputy Supervisor Tim Hubbard,
25 and their fellow Board Members, James Wooten,

1 Catherine Kent and Jodi Giglio, for their time and
2 attention, and for giving CAT this opportunity to
3 respond to questions that were posed at our
4 initial Qualified and Eligible Hearing on
5 February 27th. Thank you, again, for giving
6 Calverton Aviation & Technology the opportunity to
7 present to the Board its qualifications and
8 eligibility to complete the project set forth in
9 the contract that will, hopefully with your help,
10 be approved by the Town Board.

11 Triple Five Group of Companies is a
12 multi-national conglomerate with highly diverse
13 development interests and offices located
14 throughout the United States, Canada and the
15 world. Triple Five's unique strength is its
16 experience in a wide range of projects, providing
17 the organization with ideal expertise and best
18 practices for creating successful developments and
19 executing highly complex projects.

20 Mr. Nader Ghermezian is the Chairman of
21 Triple Five Group of Companies, which has created
22 more than 85,000 direct and indirect jobs.
23 Mr. Ghermezian is a philanthropist, and is
24 involved in assisting hundreds of charities
25 internationally. He has also received many

1 awards, including the Commemorative Medal for the
2 125th Anniversary of the Confederation of Canada,
3 and Canada's Family of the Century.

4 I'd like to now introduce, without further
5 ado, Mr. Nader Ghermezian.

6 MR. NADER GHERMEZIAN: Good evening.

7 SUPERVISOR JENS-SMITH: Good evening.

8 MR. NADER GHERMEZIAN: Thank you for giving
9 us another opportunity to come and --

10 SUPERVISOR JENS-SMITH: The school's got a
11 few years on it, so it's a little technical.

12 MR. NADER GHERMEZIAN: Can you hear me?

13 SUPERVISOR JENS-SMITH: Yeah.

14 MEMBER WOOTEN: Yeah.

15 MR. NADER GHERMEZIAN: Give us an
16 opportunity to come and present what we would like
17 to do for the citizens of Calverton.

18 We are industrialists. Industrialists are
19 the people that they would like to develop
20 industries. Not only we are industrialists, we
21 are also in many other industries, in real estate,
22 manufacturing, auto, truck manufacturing, garbage
23 manufacturing, truck manufacturing, sweeper
24 manufacturing, and many, many, many, many, many
25 other industries.

1 And we are mostly known for development of
2 the largest tourist destination in America, Mall
3 of America. That attracts every year over
4 42 million visitors. That's three times more than
5 Disneyland and Disney World and Universal Studios
6 together.

7 The people that you want to work -- I know
8 you had a bad experience before with some other
9 people. Unfortunately, the land has been sitting
10 here for over 20 years and nothing has happened to
11 it. Today you have somebody who can help to make
12 this project come to fruition. You need someone
13 who you can trust, somebody who wants to build,
14 somebody who wants to build something huge and
15 successful, something that everybody may be proud of.

16 I, myself, live in New York, and this is a
17 great opportunity for us to expand our industries,
18 especially in aviation, make an aviation hub in
19 Calverton, like to see it come in, but with high
20 paying jobs, creating many, many jobs.

21 This project will have -- we show you here,
22 we have studies done by economists here. They
23 show you that Phase I will bring over \$1 billion
24 per year economy give-back, expanding to over
25 \$3 billion per year. That will reduce your taxes,

1 it will stop increasing your taxes.

2 The jobs that it creates here is not
3 ordinary job. We do not intend to build shopping
4 center here. This place is not good for shopping
5 center. There's not an application here to build
6 such a major project here. This is a unique area
7 in a good location to be developed as a major hub,
8 aviation hub.

9 We ourselves diversify in many industries,
10 and we consider bringing some of our industries
11 here. I'll give you -- I'll give you some of the
12 -- because this is an industrial project, I'll
13 give you some of the projects that we own, some of
14 the industries. I'll give you also the name of
15 some of the industries that we are interested, and
16 even we have not even begun -- we have not started
17 development, because of our name, because people
18 that trust us, because they know who we are, they
19 already have signed LOI. They are interested in
20 coming with us, which I will present to you.

21 In industries that we have, we have Advanced
22 Manufacturing and Power Systems that works in
23 power generator industries.

24 First of all, when somebody comes here, he
25 wants to do something for you, you're probably

1 getting one industry or two industry. I want to
2 tell you that in the world, I don't say United
3 States of America, in the world, you cannot find
4 one company that has so many industries and so
5 many division that Triple Five has. We are only
6 number one. You can record that. I'm lucky
7 that I'm here, but you're luckier that we are here
8 to do something.

9 We have CPV, specialize in manufacturing
10 high quality valves for petrochemical industries,
11 and ship building. It provides -- it provides and
12 manufacture facilities for the U.S. Sixth Fleet.

13 SUPERVISOR JENS-SMITH: Mr. Ghermezian, were
14 these some of the LOI, were these provided to us
15 in the --

16 MR. NADER GHERMEZIAN: Yes, I'm going to go
17 and give you a copy.

18 SUPERVISOR JENS-SMITH: Okay.

19 MR. NADER GHERMEZIAN: Then we have Admiral
20 Filter Company. These companies are all Triple
21 Five companies. Leader in design and
22 manufacturing of high performance filtration
23 systems for marine and aerospace.

24 SUPERVISOR JENS-SMITH: So these are
25 companies of Triple Five's?

1 MR. NADER GHERMEZIAN: Yes. CJ's Power
2 System.

3 SUPERVISOR JENS-SMITH: Now are these
4 companies that were developed by Triple Five, or
5 these were companies that were acquired at some
6 point by Triple Five?

7 MR. NADER GHERMEZIAN: Some of them we
8 developed from the beginning, some of them we
9 have -- for example, we have this auto
10 manufacturing, we have been manufacturing trucks.
11 This is sweepers and garbage trucks. You see, we
12 manufactured them for the past 10 years.

13 SUPERVISOR JENS-SMITH: So you started that,
14 started that company, or is that one you acquired
15 and then continued with?

16 MR. NADER GHERMEZIAN: No. Usually, what we
17 do is some of the time the companies, they cannot
18 run, they need -- they cannot run them. They
19 started them, they can't run them, we take them
20 over. Some of them we start ourselves.

21 Then we have -- DiamondGear Industrial
22 Manufacturing that specializes in manufacturing of
23 highly engineered low and medium voltage switch
24 gear. You have heard of oil sand? Oil sand is
25 something like Saudi Arabia of North America. We

1 have the sands for it in Alberta. We shared and
2 Exxon and others that are developing, \$50 billion
3 project they have over there. We supply the
4 switch gear, controls all of their electricity.
5 We manufacture them ourselves.

6 We have a data center.

7 SUPERVISOR JENS-SMITH: These are companies
8 that are interested in moving here, or are these
9 just examples of companies?

10 MR. NADER GHERMEZIAN: These are our
11 companies, and we are interested to see which one
12 fits here to bring here.

13 We have a data center that does cloud data
14 storage, internet security production for your
15 cell phones and their internal systems.

16 We have Air Wings, a state-of-art helicopter
17 design and innovation. Wings Air we have new
18 production line development and manufacturing that
19 we are also considering to see how we can bring it
20 here.

21 SUPERVISOR JENS-SMITH: But there's no
22 commitment for any of these companies to move to
23 here at this time, right?

24 MR. NADER GHERMEZIAN: No. This project,
25 this runs millions and millions of dollars. You

1 have to analyze to see which one fits, which one
2 doesn't.

3 Then we have -- I know this is funny, but
4 talking to put a solar farm in here, which does
5 not -- create no jobs, no income benefit.

6 SUPERVISOR JENS-SMITH: I don't think that
7 in Qualified and Eligible --

8 MR. NADER GHERMEZIAN: No, I have a reason.
9 I have a reason.

10 SUPERVISOR JENS-SMITH: -- we're judging one
11 business against another.

12 MR. NADER GHERMEZIAN: I have a reason.

13 SUPERVISOR JENS-SMITH: Okay.

14 MR. NADER GHERMEZIAN: If you like that, we
15 also own a solar company.

16 SUPERVISOR JENS-SMITH: Okay.

17 MR. NADER GHERMEZIAN: (Laughter) You guys
18 are funny.

19 SUPERVISOR JENS-SMITH: Okay.

20 MR. NADER GHERMEZIAN: So if you want solar,
21 actually, what you do, we can put it in there. It
22 is --

23 SUPERVISOR JENS-SMITH: I think -- I think
24 what we're discussing, I don't think there's any
25 solar or any intended development plan that we

1 have for this agreement, so I think we're okay
2 with that.

3 MR. NADER GHERMEZIAN: And then we have --
4 we have our own engineering division. We have
5 over 100 engineers working for us. Have you heard
6 of any company in the world that has so many
7 divisions? Now this is only industrial division.

8 In Real Estate Division, we have a division
9 in shopping centers, we have a division in office
10 buildings, we have a division in residential, we
11 have a division in amusement, entertainment,
12 recreation, tourism. We have over 5,000 staff.
13 And he said we created 85,000. That is over maybe
14 10, 15 years, and to date, over 100,000 jobs.

15 Today we are not here to try to make you
16 dream, we are here to try to help the people. I
17 have hundreds and hundreds of jobs. It's not a
18 matter of money to come here, I don't want to make
19 more money. That is not the point. See, we are
20 here to see how we can expand, create jobs, make
21 people happy. But the job creation here is all
22 high-paying jobs. It's not going to be somebody
23 working in a store making \$10 an hour. These are
24 jobs \$50 an hour, \$75 an hour, \$100 an hour, these
25 kind of jobs, big paying jobs.

1 Then, we have signed LOIs that I'll give you
2 a copy of, Madam Chairman. We have -- we have LOI
3 from Composite Prototype Center, classroom
4 technical training in all aspect of composite
5 manufacturing, including process technologies,
6 prototype manufacturing and testing.

7 We have SciMax. They have signed, I'll give
8 you a copy, that you have interest to come with
9 us. SciMax Technologies is the business of
10 advanced composite structure technology and
11 development.

12 We have a Letter of Intent here again from
13 Launcher. Launcher is a startup, on a 10-year
14 journey to deliver small satellites to all.

15 We have NYU Alliance, that Stuart will come
16 and explain all of this.

17 Then we have Helidex, is a leading
18 manufacturer of aluminum, Helidex, for the
19 offshore oil industries in the world. Helidex
20 also supplies rooftop helipads for hospitals,
21 office and government buildings.

22 And we have, again, a Letter of Intent from
23 Abaris Training, internationally renowned provider
24 of training in aircraft maintenance and repair,
25 using hands-on approach to teaching. They are

1 specialists in teaching the art of manufacturing
2 and repairing composite materials.

3 These kind of jobs, they're the highest paid
4 job to the people. That's why we call it -- when
5 you hear about Silicon Valley, everybody in the
6 world is proud of, they would like to put here and
7 aviation Silicon Valley for you.

8 And another one we have here, QTA, was
9 established less than 20 years ago. QTA has grown
10 from one facility to network of 22 MRO centers in
11 Mexico, maintaining a variety of business jets,
12 Boeing and Airbus Aircraft. QTA has considered
13 making a move into the U.S. Calverton may be
14 logical choice for the introduction. We have
15 spoken to them and we have a Letter of Intent
16 here.

17 I'll give you the copies of this.

18 SUPERVISOR JENS-SMITH: Thank you.

19 MR. NADER GHERMEZIAN: Why these people are
20 interested in coming to this place? Why they
21 didn't come for the last 20 years? The only
22 reason they are coming is because we are Triple
23 Five and they want to work with Triple Five. They
24 know where we go, what we say, we deliver. And
25 they know if they come with us, we make them

1 successful. That is why you have these.

2 Additional educational institutions we are
3 talking to --

4 SUPERVISOR JENS-SMITH: Can I just clear
5 something up for the Board? I think that in the
6 packet that we received, everything that you are
7 speaking about was -- is here in your booklet,
8 except for the QTA, just so you know, and then
9 we'll enter that. Okay.

10 MR. NADER GHERMEZIAN: All right. So
11 additional education is teachers we are talking to
12 in various stages and have expressed interest in
13 working with us, NYU, Tandon School of
14 Engineering, Polytechnic School of Engineering,
15 Stony Brook, Brookhaven, Cornell, MIT, University
16 of Washington.

17 So what you see here is a God-given blessing
18 if you have this project here. The New York
19 region is the center of the world here, and this
20 is the best place for you.

21 What is happening, 30% of your children, 30%
22 of your children between the age of 25 and 30,
23 they leave Calverton. Why? Because you pay you
24 taxes, you've raised them, it cost you about 200,
25 \$250,000 each student to raise. When they

1 graduate, there's nothing to do. You lose your
2 children, like me, I lost three of them. I was in
3 Canada, I was in Alberta. I lost -- after they
4 graduated, nothing to do, I lost one of them to
5 Toronto, one of them went to New York, and one of
6 them went to Europe. So I see them, I see them
7 every six months, sometimes a year. So I raise
8 the children, and I don't even see my children.
9 Don't let that happen to you. I've experienced.
10 Don't let that happen to you. I hardly enjoy my
11 children.

12 There are people who are -- I hope everybody
13 is going to work for this. If you don't work for
14 this, 20 years from now, believe me, 30 years from
15 now, your children are going to come and say,
16 "Dad, Mom, 25 years ago, 20 years ago, 30 years
17 ago, Ghermezian came here, he wanted to build
18 this, you turned him down," don't let that happen.
19 Don't let that happen. This is the best thing
20 that could happen here.

21 SUPERVISOR JENS-SMITH: Mr. Ghermezian, can
22 I ask you about one of the companies that you
23 said, which I believe was the CPC, the Composite
24 Prototype Center, they're a New York State funded
25 not-for-profit in Plainview?

1 MR. NADER GHERMEZIAN: What is that?

2 SUPERVISOR JENS-SMITH: The CPC, one of the
3 companies you said, Composite Prototyping Center.

4 MR. NADER GHERMEZIAN: Stuart, you want to
5 come answer this?

6 MR. BIENENSTOCK: Yes.

7 SUPERVISOR JENS-SMITH: I know you were
8 expressing in your Letter of Intent of several
9 companies, so I just have a question about some of
10 the Letters of Intent.

11 MR. BIENENSTOCK: Yes, they're in Plainview.

12 SUPERVISOR JENS-SMITH: And they're a -- can
13 you explain what they are? They're a New York
14 State funded nonprofit facility. So is that a
15 State-funded facility, a teaching center?

16 MR. BIENENSTOCK: It's a teaching center,
17 but it also is in partnership with SciMax. And if
18 you want, I have Max Gross here. He can actually
19 answer that question.

20 SUPERVISOR JENS-SMITH: No. I'm just -- I'm
21 just curious. So how long have they been in
22 Plainview for?

23 MR. GROSS: Since 2014.

24 SUPERVISOR JENS-SMITH: Okay. So Plainview
25 has embraced this company to come in as a teaching

1 facility? Did they receive any rebate, tax
2 abatements or anything to locate there?

3 MR. GROSS: The only -- the only funding
4 basically is --

5 MEMBER GIGLIO: Can he come to mic?

6 SUPERVISOR JENS-SMITH: Yeah. If you're
7 going to -- you know, we'll have you come to the
8 mic and introduce yourself.

9 MR. GROSS: Honorable Councilmen --
10 Supervisor and Council Members --

11 SUPERVISOR JENS-SMITH: Now are you with CPC
12 or are you with SciMax?

13 MR. GROSS: I'm SciMax, and that's a
14 basically the relation.

15 SUPERVISOR JENS-SMITH: Okay. What's your
16 relationship with CPC?

17 MR. GROSS: We are familiar with CPC. We
18 basically rent space at CPC as a --

19 SUPERVISOR JENS-SMITH: Is it -- it's an
20 incubator, basically?

21 MR. GROSS: Not an incubator.

22 SUPERVISOR JENS-SMITH: Okay. What's the
23 difference?

24 MR. GROSS: It's basically a small business
25 operating on the Navy contracts and DOD contracts,

1 developing composite structures.

2 SUPERVISOR JENS-SMITH: So it's set up by
3 New York State, or it's set up --

4 MR. GROSS: No, SciMax now. I'll go back to
5 CPC for a moment.

6 SUPERVISOR JENS-SMITH: Yes.

7 MR. GROSS: CPC was established with capital
8 only supported by State of the New York to
9 maintain the know-how, the technology on the
10 Island after Grumman's demise back in the '90s.

11 SUPERVISOR JENS-SMITH: So did they provide
12 technical support also?

13 MR. GROSS: Technical support.

14 SUPERVISOR JENS-SMITH: And they leased
15 space to companies starting --

16 MR. GROSS: The space was not necessarily
17 the main reason for it. The space was not the
18 main reason for it. The reason was basically is
19 to establish ability to companies to transition to
20 composite capability, plus training the next
21 generation.

22 SUPERVISOR JENS-SMITH: Okay. So
23 it's not --

24 MR. GROSS: In high capacity. As principal
25 of SciMax Technologies, I'm also acting as

1 Director of Engineering for CPC, because they did
2 not have the depth and the capability for my
3 engineering, besides manufacturing.

4 The capital that came from the State of New
5 York, basically, was all the capital to build the
6 equipment, basically about \$50 million of
7 equipment and the building and --

8 SUPERVISOR JENS-SMITH: Because it's listed
9 as a not-for-profit.

10 MR. GROSS: Yes, that part I -- therefore,
11 they are a not-for-profit organization. They are
12 growing their capabilities in terms of providing
13 technology for local companies, and, as a matter
14 of fact, maybe some companies who are basically
15 working with us, Sikorsky, Pratt & Whitney,
16 DuPont, all these companies come to develop
17 technology.

18 SUPERVISOR JENS-SMITH: So --

19 MR. GROSS: Besides that, we are also
20 responsible for training, two types of training.
21 One is STEM training, which is basically expand
22 the knowledge of composite development throughout
23 the Island, and the other one is technician
24 training for composite technicians.

25 SUPERVISOR JENS-SMITH: So CPC is looking to

1 leave Plainview and come to Calverton?

2 MR. GROSS: No, not necessarily. CPC will
3 stay an incubator. If you want to believe -- I'm
4 using the wrong word. The knowledge base for
5 companies to come to work with them in R&D
6 development. They wanted to basically expand
7 their training. Their training would be done
8 either in Plainview, and then to expand it, they
9 want to bring up to here as far as training.

10 SUPERVISOR JENS-SMITH: And, generally, when
11 they leave CPC, how many employees do they
12 generally have? How many employees does SciMax
13 have?

14 MR. GROSS: SciMax has about seven
15 employees.

16 SUPERVISOR JENS-SMITH: Seven employees?
17 And how long has it been formed, SciMax?

18 MR. GROSS: About six, less than six month
19 after CPC, but totally independent.

20 SUPERVISOR JENS-SMITH: Oh, a couple of
21 years, then, you're -- SciMax is --

22 MR. GROSS: SciMax is four years old.

23 SUPERVISOR JENS-SMITH: Four years, okay.

24 MR. GROSS: Okay. Now, SciMax now -- let me
25 go back to SciMax for a moment. What SciMax

1 basically has, luckily, I would say with a lot of
2 diligence, managed to get government contracts to
3 develop structures for vehicles and also
4 commercial business. For example, right now --

5 SUPERVISOR JENS-SMITH: I'm sorry. Just for
6 the minutes, we just need -- if everyone could
7 come up, could you just say your name again --

8 MR. GROSS: I'm sorry.

9 SUPERVISOR JENS-SMITH: -- sir?

10 MR. GROSS: My name is Max Gross. I'm the
11 principal for SciMax Technologies, located in
12 Plainview, New York.

13 SUPERVISOR JENS-SMITH: Just say that again.
14 Just spell it.

15 MR. GROSS: Max Gross.

16 SUPERVISOR JENS-SMITH: Gross?

17 MR. GROSS: Very simple name.

18 SUPERVISOR JENS-SMITH: Max.

19 MR. GROSS: If you put "weight" after my
20 name, you remove it, you got my name, like a
21 delivery truck in a vehicle.

22 So that's -- going back to SciMax, as far as
23 SciMax is concerned, we sign the right engineer,
24 obviously the CPC clients, we have our own
25 contracts. I'll just name three of them I did

1 last time. And what I want to do is expand a
2 little bit on it, what our vision is, and I'll --
3 with all due respect to everybody here involved, I
4 want them to understand what is entailed in order
5 to develop something into production and
6 manufacturing to create jobs.

7 Contract number one thermoplastic flooring
8 that many other companies have tried and failed,
9 we have succeeded. We are in Phase II right now.
10 This goes into production. We're talking about,
11 last time I mentioned, 300 helicopters just for
12 the U.S. market. We just found out that the
13 Germans are interested in it, and 12 countries are
14 interested, and I can't mention their names. That
15 is a business of about \$400,000 per helicopter.
16 If you do that calculation, half of the work you
17 do on the composite, you will take is labor. Take
18 that amount, which is \$150 million or
19 \$120 million, and actually half of it is labor,
20 they'll give you at the end, but the job level
21 will be -- when I take the other two jobs that we
22 are basically now working on development, one is
23 the helicopter blade, and we're talking about a
24 production model of 400 blades per year, which
25 roughly would be about 7, \$8,000 per blade.

1 And the third one is a housing for a heat
2 pump, which eventually will replace most of our
3 air conditioning and most of our heating system.
4 It may not be as one unit in the beginning, but
5 eventually it will be one unit. We are not
6 developing it. There's a company called -- an
7 incubator Stony Brook, ThermoLift. We are
8 producing a light weight composite housing for the
9 track system. Right now we're contracted for the
10 first low half of the system. And we talk about
11 just for that alone, roughly about between \$500
12 and a \$1,000 a unit. We're talking about
13 \$10,000 -- 10,000 units a year. You figure out
14 the dollars.

15 What our business projection is by the Year
16 2022 or 2023, give or take a year, these three
17 projects become production projects. We are
18 talking about 26 to \$28 million in revenue a year,
19 roughly --

20 SUPERVISOR JENS-SMITH: And what kind of
21 space would that require?

22 MR. GROSS: Pardon me?

23 SUPERVISOR JENS-SMITH: What kind of space
24 would that require?

25 MR. GROSS: If all three of them, it could

1 be 75,000, roughly, if full production goes in.
2 If not, we could start probably ten as a minimum,
3 and then more business.

4 And also the question is at what point do we
5 physically move out of the CPC. The idea is not
6 to move out of CPC quickly, because once you start
7 production, you are indeed in jeopardy and that's
8 what's nice about CPC in Plainview, because we can
9 have ours in Plainview.

10 If you're talking about even only \$120
11 million in -- sorry, \$12 million in labor, which
12 is like 24, the whole thing, you're talking about
13 substantial amount of labor force. I would guess
14 that the number is like 100 to 120 people just for
15 this small company that basically has a revenue of
16 24 to \$28 million a year --

17 SUPERVISOR JENS-SMITH: Okay. Thank you.

18 MR. GROSS: -- projection.

19 SUPERVISOR JENS-SMITH: Thank you.

20 MEMBER GIGLIO: And what do you expect the
21 salaries of those jobs for the 100 to 120 people?

22 MR. GROSS: It's a range, very, very wide
23 range. I'll tell you what they're paid today.
24 Engineers basically are between 120 to 160 dollars
25 -- thousand dollars a year, and technician could

1 be 40 to 60, or 70. It depends on the seniority.
2 And then you have clerical help and other help
3 will fall in between. But they usually run, with
4 the overhead, average salary run between 100 and
5 \$120,000 with overhead wrap rates.

6 Again, those numbers are not numbers you can
7 quote. That's what I said. It's the number of --
8 the industry today, those are the numbers, and
9 they fluctuate up and down. I mean, we're very
10 competitive when it comes to DOD contracts.

11 I hope that gives you a little of that
12 picture with CPC and SciMax, and how we see this
13 as a lucrative opportunity to stay in New York.

14 SUPERVISOR JENS-SMITH: Okay. Thank you.

15 MR. GROSS: I'm sorry. Not just New York,
16 stay on Long Island.

17 SUPERVISOR JENS-SMITH: Long Island.

18 MR. GROSS: We were contemplating -- there
19 was a place Upstate New York that gives a tax
20 incentive, but it's not very far Upstate New York,
21 and that was a fallback for us. This opportunity
22 would be a great opportunity to maintain close
23 proximity to where we are in engineering and
24 manufacturing, and eventually combining the two
25 operations as one large operation. As a matter of

1 fact, it reminds me of my old days at Grumman,
2 Bethpage. Thank you.

3 SUPERVISOR JENS-SMITH: Thank you.

4 MR. NADER GHERMEZIAN: So in regards to our
5 integrity --

6 MR. SYD GHERMEZIAN: Microphone.

7 MR. NADER GHERMEZIAN: In regard to knowing
8 about our integrity, there's no question about our
9 integrity. We are regulated. Regulated, what
10 regulated means, we own two banks, the largest
11 private bank in Canada, and a bank in New York,
12 Community Federal Savings Bank. They don't give
13 you license to go and take people's money. Check
14 you and make sure that you're reliable. We are
15 reliable. That is why we do have this.

16 The projects that we have done before, I'll
17 give you some of them that creates -- the project
18 we did in Edmonton provides \$1.2 billion per year
19 to the economy of the region; has created 35,000
20 direct and indirect jobs.

21 The project we did in Minneapolis creates an
22 annual impact of 3.5 billion U.S. dollars per
23 annum, has created over 50,000 direct and indirect
24 jobs.

25 The American Dream we are building in New

1 York will create about 60,000 jobs, and
2 \$5.5 billion dollars in economic impact.

3 That is why the governments, they come after
4 us to do something. As I mentioned before, for
5 example, the Governor and the Mayor of
6 Minneapolis, they came to us, they said come and
7 do a tourist destination for us in Minneapolis.
8 So I said okay. Let's look at the study, and we
9 said we -- went down to Minneapolis, and I went
10 down there and they took me out on the site, the
11 building site, and there was a stadium in the best
12 places -- the best place in Minnesota, that they
13 had built another stadium, that the stadium was
14 available. I said give me your stadium, because
15 there's a traffic, roadway you can out. "Give us
16 \$250 million." I said, "Listen, let me give you a
17 tourist destination that's mostly subsidized, you
18 will want it probably subsidized. I'll do it for
19 the community, you cannot charge me for the land.
20 The economic impact that's going to bring is going
21 to be much better than what you charge me for
22 \$250 million. You give it to me, I'll bring you
23 \$2 billion a year every year in economic impact."
24 They went, they studied, they said, "Yes, you are
25 right." They sold me the land for \$5 million.

1 Today, they saved billions of dollars.

2 You see just next door here, next door here,
3 you are building a project in New Jersey next to
4 the MetLife Stadium. I'm sure you heard about
5 that, American Dream. American Dream was started,
6 Mills Corporation. He bought the land. They
7 spent a billion dollar on it, they could not
8 build. They shut it down. Then another financial
9 institution came. I went over and I said, "Okay,
10 let me do it now," because, originally, I wanted
11 to do the project myself. Then this financial
12 institution got smart, he says, "Ha, if you tell
13 me it's going to happen, it's going to happen.
14 Why should I give it to you? I'm going to do it
15 myself." And then took it over, they put another
16 billion dollar in there and he lost his shirt.
17 They couldn't do it. The land is a leased land.
18 The government could take over the land and save
19 \$2 billion.

20 They went and started asking the people
21 around the world who is the best person to give it
22 to you. They got all the developers from -- I'll
23 tell you, that was the biggest one from New York,
24 Los Angeles, Europe, everywhere, to come and
25 analyze it. And they got 20 consultants examining

1 it, examining it, examining it. They said the
2 only person that could do it is Ghermezian.

3 The people who wanted to develop, they
4 couldn't lease it, because they have to lease it
5 in order to raise financing to do it. And
6 ultimately they built it, they almost doubled the
7 size of the project.

8 SUPERVISOR JENS-SMITH: Mr. Ghermezian, I
9 understand the other projects that you have, and
10 the last time you presented you guys did present
11 some projects, but I also think there was a lot of
12 questions from the public at the last meeting that
13 we were hoping, and I think a lot of people came
14 here to hear some of -- we had said that their
15 questions would be answered, and I'm wondering if
16 maybe we could answer some of the direct questions
17 related to the project right here.

18 MR. NADER GHERMEZIAN: Project here?

19 SUPERVISOR JENS-SMITH: Uh-huh.

20 MR. NADER GHERMEZIAN: Okay. Stuart will
21 work now. Thank you very much.

22 SUPERVISOR JENS-SMITH: Thank you very much,
23 Mr. Ghermezian.

24 MR. BIENENSTOCK: So at the last Qualified
25 and Eligible Hearing, there were many questions

1 posed at the Public Portion of the hearing.

2 The first thing I want to address, first
3 thing was regarding CAT's financial
4 qualifications, and several questions were related
5 to the financial capability of CAT. CAT itself is
6 a Limited Liability Company and newly created
7 entity. As such, the financials of the entity
8 itself are not substantive -- substantive.

9 As you're aware Triple Five is a sole
10 controlling member of CAT and will bring its
11 development and financing expertise to the
12 project. At the last hearing, Triple Five's Chief
13 Financial Officer, Martin Walrath --

14 SUPERVISOR JENS-SMITH: I'm sorry. Could
15 you just back -- who? The who for financing?
16 It's -- who's partners in the financing?

17 MR. BIENENSTOCK: What was that?

18 SUPERVISOR JENS-SMITH: Who were the
19 partners in the financing? It's --

20 MR. BIENENSTOCK: Triple Five is the sole
21 controlling member of CAT and will bring its
22 development and financing expertise to the
23 project.

24 SUPERVISOR JENS-SMITH: And will Luminati
25 also be contributing to the financing of the

1 project?

2 MR. BIENENSTOCK: Luminati will be
3 contributing funds, but they will not be
4 contributing to the financing of that.

5 SUPERVISOR JENS-SMITH: Okay.

6 MR. BIENENSTOCK: At the last hearing,
7 Triple Five's Chief Financial Officer, Martin
8 Walrath, submitted testimony regarding Triple
9 Five's financial capacity and an evaluation of
10 assets that established Triple Five has the
11 wherewithal to finance projects far larger than
12 the size and scope of the development currently
13 before the Board.

14 There were also several questions regarding
15 CAT's ability to complete projects of this size
16 and scope. Just to revisit, the size and scope of
17 the project, as defined in the contract that is
18 currently before the Town, is a project to develop
19 approximately 600 acres of land, specifically
20 requiring the development of one million square
21 feet of industrial space, and investing \$1 million
22 in runway improvements.

23 CAT's development plan will take full
24 advantage of the two runways, and includes
25 spending at least \$1 million to improve both

1 runways with a lighting system, enhanced security,
2 reactivation of the GPS approach system, and
3 general maintenance.

4 SUPERVISOR JENS-SMITH: I just have a
5 question about that. Previously, Daniel Preston,
6 when commenting about the runway, said between the
7 security for the runway, the lighting, fixing them
8 up, would be more along the lines of \$15 million.
9 Have you guys -- is that what your understanding
10 is, also?

11 MR. BIENENSTOCK: Right now, we are in the
12 process of doing our studies. But as far as what
13 we've committed to and what the contract states,
14 right now we're committing to a million dollars.
15 That's --

16 SUPERVISOR JENS-SMITH: But do you see the
17 million dollars bringing the runway up to where
18 you need them, or that's just your initial --

19 MR. BIENENSTOCK: I couldn't -- I couldn't
20 tell you today. I don't think any of us could
21 tell you that today.

22 SUPERVISOR JENS-SMITH: Okay. Thank you.

23 MEMBER GIGLIO: I have a question on
24 following up on that, also. Will you be seeking
25 any FAA funding for the project, for the

1 improvement of the runways? And are you familiar
2 with the Town zoning code that restricts the
3 runway uses to historical uses, which do not allow
4 computer air carrier?

5 So are you, one, going to be asking for FAA
6 funding? And, two, do you have any plans of using
7 the runways for anything other than research and
8 development, and testing of helicopters and
9 aircraft as needed with the production of the
10 composites and the technology that you will be
11 bringing to the site? Because air -- or commuter
12 traveling and passenger travel through our runways
13 is not a permitted use in the zoning.

14 MR. BIENENSTOCK: Right, and we understand
15 that.

16 MEMBER GIGLIO: Okay.

17 MR. BIENENSTOCK: We will not -- I mean, the
18 answer is -- are we looking to do a commercial
19 airport here? And the answer is no.

20 With regard to FAA, I think that FAA will
21 definitely be involved to some extent, because you
22 can't do any -- you know, you can't develop any
23 flight patterns or do any -- anything related to
24 flight without actually, you know, working with
25 the FAA. But as far as the actual funding, that's

1 something that we still have to work on and we're
2 going to explore as, you know, we get further into
3 the due diligence. But --

4 MEMBER GIGLIO: My concern is that the East
5 Hampton Airport took FAA funding and they had to
6 have helicopter and commuter air carriers coming
7 into East Hampton Airport. And when that FAA
8 funding and the timeline expired, then these
9 helicopters were looking for a place to go and
10 aircraft are looking for places to land. And when
11 you take the FAA funding, sometimes it triggers,
12 you're required to bring commuter traffic into the
13 airport.

14 So I just want to be perfectly clear that
15 the zoning does not allow it, and that, you know,
16 the Town of Riverhead would frown on any type of
17 application for any type of commuter, or
18 helicopter, or private jets, or any type of
19 commuter flights coming into the airport.

20 MR. BIENENSTOCK: Okay.

21 SUPERVISOR JENS-SMITH: I have another
22 question, also, because we've asked many times to
23 see the operating agreement between Luminati and
24 Triple Five, and that has not been provided to us.
25 Daniel Preston and Luminati currently hold the

1 lease to the 10,000-foot runway, and how is that
2 being addressed?

3 MR. BIENENSTOCK: The lease to the 10,000
4 foot runway?

5 SUPERVISOR JENS-SMITH: He holds the license
6 on the 10,000-foot --

7 MR. BIENENSTOCK: He has -- yeah, I know, he
8 has the licensed for that runway.

9 SUPERVISOR JENS-SMITH: Will he retain that
10 license?

11 MR. BIENENSTOCK: The license is something
12 that, depending on what's -- in terms of the
13 actual permitted transfer, if he's allowed to
14 transfer it, then, potentially, that will -- there
15 will be a transfer. If he's not permitted to
16 transfer, and as part of what we're acquiring, we
17 understand that the runways do come with the
18 acquisition, and that would be something that
19 would most likely be forfeited if there was no
20 ability for him to transfer.

21 SUPERVISOR JENS-SMITH: And where would that
22 be laid out, so that as a Town we could see?
23 Because, you know, Daniel, you're saying, has no
24 -- is a non-voter in this. But if he does own the
25 10,000 foot runway, or he has the lease, the

1 license agreement on the 10,000 foot runway, I'd
2 like to see something addressing --

3 MR. BIENENSTOCK: Yes.

4 SUPERVISOR JENS-SMITH: -- who will be
5 retaining that. I think that's a --

6 MR. BIENENSTOCK: It is referenced. It is
7 referenced in our agreement.

8 MEMBER GIGLIO: And as --

9 SUPERVISOR JENS-SMITH: Will you be sharing
10 that agreement with us?

11 MR. BIENENSTOCK: I believe so.

12 SUPERVISOR JENS-SMITH: And can you give us
13 a date, since we've -- is it signed already?

14 MR. BIENENSTOCK: It is signed.

15 SUPERVISOR JENS-SMITH: Okay. And what date
16 was that signed?

17 MR. BIENENSTOCK: That was signed a long
18 time ago. I mean, it was --

19 SUPERVISOR JENS-SMITH: But there's been
20 amendments to it since then?

21 MR. BIENENSTOCK: There have been amendments
22 to it since then --

23 SUPERVISOR JENS-SMITH: Okay.

24 MR. BIENENSTOCK: -- based on some of the
25 feedback we've received from the Town.

1 SUPERVISOR JENS-SMITH: Because, as I said,
2 we haven't seen that and we've asked for it at
3 least four or five times.

4 MR. BIENENSTOCK: I understand.

5 MEMBER GIGLIO: What we do have, though, is
6 a letter from Daniel Preston that is signed
7 personally by Daniel Preston, and also Luminati
8 Aerospace, as Chief Executive Officer, Daniel
9 Preston, saying that the business and affairs of
10 CAT are managed and controlled solely and
11 exclusively by T5, as the managing member of CAT,
12 in all respects, the board of CAT has been
13 terminated, Preston and Luminati do not have any
14 control, approval or consent rights with respect
15 to any of the business, operations or decisions
16 taken by CAT.

17 Without limiting the foregoing, T5, as the
18 managing member of CAT, has full authority, power
19 and discretion to manage and control the business,
20 affairs and properties of CAT, to make all
21 decisions of any kind regarding such matters and
22 to perform any and all other acts or activities
23 customary or incident to the management of CAT's
24 business.

25 So when I read this, and it's signed off by

1 Mr. Preston, saying that CAT, that he doesn't have
2 any voting rights or any control over the
3 properties owned by CAT, I read this to believe
4 that if CAT were to close on the property, that he
5 would relinquish his runway use agreement to --
6 because it says that CAT would be the manager of
7 all the properties owned by CAT, and the runways
8 would be owned by CAT.

9 MR. BIENENSTOCK: That is --

10 MEMBER GIGLIO: Is that correct?

11 MR. BIENENSTOCK: That is correct, 100%.

12 The question is the mechanism on how we -- how
13 that happens, whether that's a forfeit of his
14 runway right agreement, or whether or not there's
15 a transfer to CAT.

16 SUPERVISOR JENS-SMITH: So that hasn't been
17 worked out, correct?

18 MR. BIENENSTOCK: That, our legal team has
19 to figure that out. It's --

20 SUPERVISOR JENS-SMITH: So that has not been
21 worked out?

22 MR. BIENENSTOCK: That has not been worked
23 out, that hasn't been.

24 SUPERVISOR JENS-SMITH: So there's no signed
25 agreement on that. And as --

1 MR. BIENENSTOCK: No, no, there is a signed
2 agreement on that.

3 SUPERVISOR JENS-SMITH: But not in reference
4 to the runway yet.

5 MR. BIENENSTOCK: No. There is a signed
6 agreement in reference to the runway, but it will
7 be either, A, it will be assigned, if that's -- if
8 that is allowed, or it will be forfeited.

9 MEMBER KENT: If you don't forfeit the
10 runways, if you do retain the runways, what is
11 your timeline for the runway work?

12 MR. BIENENSTOCK: Again, all of the work
13 that we're going to be doing, and there are a few
14 things that have to happen still regarding
15 subdivision plan. And in terms of our due
16 diligence, we haven't been able to really
17 determine. But as soon as we have approvals, it's
18 our goal to start work as soon as we can
19 physically get the approvals. Once we have the
20 appropriate studies, that will be provided to us.
21 And we will be engaging those companies, and we do
22 have some -- Wayne Melnyk is here also, that will
23 be involved in that process as well, from PCL.

24 MEMBER GIGLIO: So I guess my concern is
25 that, you know, we've had dealings with

1 Mr. Preston in the past. As you know, you've
2 heard at the last meeting our lack of confidence
3 in Mr. Preston is what is bringing such scrutiny
4 under the CAT development plan.

5 I guess one of the things that we all as --
6 or I'll speak for myself. One of the things that
7 I would like to see is that if he signed a
8 notarized letter saying that he's relinquishing
9 all properties, and all right, and all
10 decision-making about the properties, that it
11 should be a simple, "No, I don't have any control
12 over the runways after CAT closes on it."

13 MR. BIENENSTOCK: And that basically is the
14 case. We just have to figure out if there has to
15 be an official forfeiting of his runway agreement
16 or -- okay. But we definitely will -- that is the
17 goal, that is the plan, and that is based on our
18 documentation. That's what the documents reflect.

19 MR. SYD GHERMEZIAN: To transfer, not to
20 forfeit.

21 MR. BIENENSTOCK: Right. It's either to
22 transfer -- well --

23 SUPERVISOR JENS-SMITH: I don't know that he
24 has the ability to transfer it.

25 MR. BIENENSTOCK: Right. So that was the

1 only reason why it was a question of whether or
2 not legally he has the --

3 MEMBER WOOTEN: You're not sure.

4 MR. BIENENSTOCK: -- right to transfer it
5 or --

6 MEMBER GIGLIO: I don't know how that works
7 either, because once you own the whole property,
8 including both runways, I mean, then what right
9 does Riverhead Town have to even --

10 MR. BIENENSTOCK: That's the point --

11 MEMBER GIGLIO: -- enforce the runway use
12 agreement.

13 SUPERVISOR JENS-SMITH: I think that's a
14 question for our attorneys.

15 MR. BIENENSTOCK: Right. Well, that's
16 basically what our understanding was as well, but
17 we still have to make sure that it works with our
18 attorneys.

19 MEMBER GIGLIO: Well, we would like to see
20 that.

21 MR. BIENENSTOCK: Okay. So, to continue,
22 the primary emphasis of development will be on
23 aviation and technology permitted supported uses.
24 No residential or mall development will take
25 place.

1 Steve Rodgers and James Lima will be
2 providing further specifics later in the
3 presentation.

4 To undertake this project, CAT has brought
5 together a highly experienced team of
6 professionals that include Steve Rodgers, who is
7 now retained by CAT, Langan Engineering, James
8 Lima, Planning and Development at PCL
9 Construction. These highly experienced members
10 all appeared at the February 27th hearing, and set
11 forth their extensive experience in developing
12 properties of this size and scope.

13 Development requires planning, engineering,
14 environmental reviews, construction experience,
15 financing, regulation compliance, community
16 collaboration, and the capability to recruit
17 viable tenants, the sights to create an
18 economically viable and sustainable project.

19 In our written submission to the Board, we
20 have disclosed each team member's qualifications
21 and relevant project lists. These members are
22 here today to the extent you have further
23 questions about these projects.

24 The public has also had several questions
25 regarding Triple Five's past projects that did not

1 proceed. As the developer, there are projects
2 that Triple Five will pursue, and given the
3 economics and value as developed through
4 negotiations, Triple Five will choose not to
5 continue with the deal if it does not appear
6 viable.

7 The projects Triple Five has developed and
8 financed have been substantial multibillion dollar
9 economic benefit generators in their respective
10 regions, and Triple Five intends on bringing that
11 development and financing expertise to the EPCAL
12 site.

13 The size and requisite financing of these
14 projects are more recent -- and more recent
15 project, American Dream, as submitted by Triple
16 Five's CFO at the hearing, far exceed the project
17 currently before the Board, and establish Triple
18 Five is more than capable of financing and
19 developing a project of this value and size.

20 SUPERVISOR JENS-SMITH: Could you just give
21 us an example of a, you know -- and we know that
22 you have the Mall of America. We know you have
23 the Mall in Canada, you're working in East
24 Rutherford, I believe that you're also starting a
25 project down in Miami, and most of them are in,

1 you know, sort of the retail/entertainment. Can
2 you just give me an example of an industrial
3 project that you started from the ground up,
4 either in the northeast here, if there is any in
5 the northeast, or one that you have done?

6 MR. BIENENSTOCK: Sure. So one of the
7 developments is called Sunset Park. It's an
8 industrial park that was developed and is owned by
9 the family, still owned by the family. Phase I
10 was 200,000 square feet, and there is an expansion
11 plan that is for an additional 300,000 square feet
12 that --

13 SUPERVISOR JENS-SMITH: And where is that?

14 MEMBER WOOTEN: Where is that?

15 MR. BIENENSTOCK: That is in Las Vegas.

16 SUPERVISOR JENS-SMITH: And when was that
17 project started?

18 MR. SYD GHERMEZIAN: Fifteen years ago.

19 MR. BIENENSTOCK: Approximately 15 years
20 ago.

21 SUPERVISOR JENS-SMITH: Okay. Thank you.

22 MR. BIENENSTOCK: We're happy to provide you
23 additional information on other projects that we
24 have developed --

25 SUPERVISOR JENS-SMITH: Okay.

1 MR. BIENENSTOCK: -- as well.

2 As for specific experience in industrial and
3 aviation uses, in addition to the extensive
4 experience set forth by the team, Triple Five owns
5 several companies that operate in the segment that
6 it will endeavor to bring to EPCAL, the EPCAL
7 site, as mentioned earlier by Mr. Nader
8 Ghermezian.

9 Mr. Ghermezian also mentioned seven
10 companies that have signed Letters of Interest and
11 would like to join our efforts in Calverton. But
12 this is not something we are just talking about
13 developing in the future, this is something that's
14 actually happening here today, and will continue,
15 provided that CAT is approved.

16 SUPERVISOR JENS-SMITH: Can I just ask, the
17 companies that you have that you have signed
18 letters of intent, how many of them are actually
19 in production of a product, versus still in the
20 R&D phase?

21 MR. BIENENSTOCK: Let's see. We have SciMax
22 Technology and Helidex.

23 SUPERVISOR JENS-SMITH: I don't think we've
24 received any information on Helidex, just so you
25 know, if you want to provide that for us.

1 MR. BIENENSTOCK: Right. Yeah, we can
2 definitely provide that to you. Abaris Training
3 and QTA are all companies that are -- that are
4 fully operating and not just --

5 SUPERVISOR JENS-SMITH: The QTA, they have
6 not signed a letter of intent, though, yet,
7 correct?

8 MR. BIENENSTOCK: They have.

9 SUPERVISOR JENS-SMITH: They have signed a
10 letter of intent?

11 MR. BIENENSTOCK: I believe that's -- that
12 was -- we had mentioned that that was the one
13 document that Mr. Ghermezian had given you that
14 was not part of the initial submission.

15 SUPERVISOR JENS-SMITH: I didn't think that
16 that was -- "I am thinking about expanding, and
17 had preliminary discussions."

18 MR. BIENENSTOCK: Correct, yet.

19 SUPERVISOR JENS-SMITH: It doesn't seem
20 like --

21 MEMBER GIGLIO: So --

22 SUPERVISOR JENS-SMITH: -- quite a letter of
23 intent --

24 MEMBER GIGLIO: Do they --

25 SUPERVISOR JENS-SMITH: -- due to

1 preliminary discussions still.

2 MEMBER GIGLIO: Is anybody here from that
3 organization?

4 MR. BIENENSTOCK: No, not today.

5 MEMBER GIGLIO: So I guess what we want to
6 know is how many square feet they have right now,
7 and how many square feet they're looking to expand to.

8 MR. BIENENSTOCK: Steve, Steve Rodgers can
9 actually talk to that for a minute, if you want.
10 They're out in New Mexico, and Steve has dealt
11 with them in --

12 SUPERVISOR JENS-SMITH: Well, do you want
13 to -- do you want to get back to that, or do you
14 want to finish your questions?

15 MR. BIENENSTOCK: I can continue.

16 SUPERVISOR JENS-SMITH: Yeah.

17 MR. BIENENSTOCK: But, basically, what I
18 was -- what I was --

19 SUPERVISOR JENS-SMITH: Because I think
20 Steve's going to -- you're going to come down
21 again after, right?

22 MR. BIENENSTOCK: Yeah.

23 SUPERVISOR JENS-SMITH: Yeah, so I think
24 we're going --

25 MR. BIENENSTOCK: But one of the things I

1 had mentioned was that they come -- some of these
2 companies are not talking about just bringing it
3 in the future, there is -- they're actually here
4 and actually in the middle of this process onsite
5 today. It's not just a dream, it's something that
6 is actually happening. And one of those people is
7 here with us tonight, and that is -- I'd like to
8 introduce Max Haot, founder and CEO of Launcher.
9 He's a tech entrepreneur. The last company he
10 created before Launcher was Livestream, which was
11 acquired last October. Max.

12 SUPERVISOR JENS-SMITH: Did you need someone
13 to --

14 MR. HAOT: No. I think Stuart is going to
15 be able to help.

16 Hi, Madam Supervisor, Members of the Board,
17 and importantly, the member of the Riverhead
18 community. Let me just adjust this while we load
19 the slide. We have to do full screen, I think.
20 Sorry. Great.

21 So I'm here today -- so thank you for having
22 me. And I'm here today to introduce very briefly,
23 well, a new startup, what our new startup has been
24 doing called Launcher. So, if you go to the next
25 slide.

1 So right now, we're headquartered at a new
2 lab, which is an incubator in the Brooklyn Navy
3 Yard in New York City, and we have a small team of
4 four employees. And we have a temporary test site
5 that we've been operating for the last six month
6 at Calverton on the EPCAL property. But let me
7 tell you first about what we are doing, so if you
8 go to the next slide.

9 So our company is developing a rocket or an
10 orbital launcher to deliver satellites from our
11 customer to low Earth orbit. I'll tell you a bit
12 more about the timeline, but where we're talking
13 about a 10-year timeline.

14 And there is a major change-up in the
15 satellite industry, whereby satellite used to look
16 like the one on the left, you can see. And you
17 can hardly see the people, but they're way -- they
18 have a mass of a few thousand kilos, and they're
19 being miniaturized to these tiny satellites that
20 weigh -- that have a mass of about three
21 kilograms.

22 So the people that are operating these small
23 satellite constellations are our entrepreneur and
24 VCs that are basically joining this industry that
25 was very limited to a very large billion dollar

1 company, and they need a way to get to space in a
2 more economical way with smaller rockets.

3 Let's go to the next slide.

4 So this is the product we are developing
5 with year one of our 10-year road map. This is
6 our launch vehicle, and it will deliver 300
7 kilogram satellites to low Earth orbit. Now, to
8 put it in perspective, only 11 countries in the
9 world have ever delivered a payload to orbit with
10 their own rocket, and only two VC-funded
11 companies, SpaceX 10 years ago, and very recently,
12 two or three month ago, Rocket Lab, an American
13 company that is launching out of -- out of New
14 Zealand.

15 Now, to clarify, first, we are in the new
16 phase, and I'll show you what we've been doing.
17 And second, we're not planning to launch from
18 EPCAL. We're planning to establish a testing
19 center, if, obviously, the community would like to
20 have us doing this kind of testing and R&D, and
21 eventually our manufacturing base, which is to be
22 close to the testing center for shipping and
23 launch to all the US-approved existing spaceport,
24 such as Kennedy Space Center. To the next slide
25 please, Stuart.

1 So our road map is very simple. And I'm
2 going to use the next five minute to tell you
3 about what we've been doing and not what we want
4 to do. But to give you a quick summary, last
5 year, we've been developing and firing our first
6 engine, Engine 1. We just added our Phase II,
7 where over the next three years we'll be building
8 an engine that's 40 times the thrust, 22,000 pound
9 of thrust, and turbo rocket engine. And only when
10 we complete the development of this engine where
11 we scale the team and raise substantially more
12 funding to develop and test fire our launch
13 vehicle. We expect this whole timeline to take 10
14 years, and we're at year one. We just -- our
15 anniversary was last week, our first year. So
16 let's go to the next slide.

17 So this is Engine 1. This is our first
18 development engine, so this will not get us to
19 orbit. It's a 500-pound thrust, liquid oxygen and
20 kerosene 3-D printed technology, and that's what
21 we're doing today. Next slide please.

22 This engine is actually 3-D printed. A lot
23 of people don't know, but you can actually 3-D
24 print in metal. We work with one of the leading
25 company, or totally dealing in DMS Printing,

1 called EOS, a multi-billion dollar company out of
2 Germany. And our engine is printed in just three
3 parts.

4 Previously, to build a rocket engine, you
5 needed hundreds of pounds commercially
6 manufactured. This all comes out of a printer on
7 the plate. Next step.

8 So when we -- we're based in New York, and
9 we need a place to test rocket engine, and,
10 obviously, with a density of population in the New
11 York and the Tri-State area, that's how we
12 discovered EPCAL. And we are very thankful that
13 today we've been able to test the rocket engine
14 there.

15 We reached out to the previous
16 administration, and we were introduced to
17 Luminati, which we -- our relationship with them
18 is we sublease the little area on the tie-down of
19 the eastern runway, which they're the owner of for
20 our temporary test site. Go to the next slide.
21 If you press one more time, it will play a video.

22 So this is our test site. It's all
23 temporary structure based on the container and
24 concrete wall. Right there you'll see that we
25 test a rocket engine. And then at the back, there

1 are a couple of further containers where we have
2 our temporary control room where we monitor
3 everything and we control it.

4 But our interest in being here is to lease
5 five acre of land and establish a larger or
6 permanent test facility for a much larger engine.
7 And eventually, obviously, if we succeed, we are
8 startup, and we can't, you know, promise you the
9 world, we can just promise you that we have
10 credibility, and we'll do everything we can to
11 succeed. But, eventually, we will be setting up a
12 manufacturing base next to our test site, if we
13 are allowed to be here. Next step.

14 So this is the test cell. This is a
15 container. You have basically all the tanks, all
16 the control system, the measurement system that
17 allows us to test this engine. Next step.

18 This is the front. Actually, it doesn't
19 have all the lines yet. It will before we finish
20 building it. But this is the engine at the front
21 of the container. And this is the control room
22 where we can monitor and see everything from a
23 certain distance, where we record all the data and
24 we control everything.

25 So the video we're about to show you was

1 recorded last Thursday. That was the first test
2 of the engine ignition of 6 second, a second one
3 of 15 second. I'm one not sure if you will hear
4 the audio, but and if we press, we will see this.

5 (Video was played)

6 MR. HAOT: And the last shot. So the reason
7 we're showing you this is we very much believe in
8 action, not just dream. But, obviously, we're a
9 startup, but this is what we've been doing in the
10 last year.

11 My closing remark will be that we're not
12 asking you to believe that we're going to be
13 filling up EPCAL and bringing you thousands of job
14 in a guaranteed way in the next few years. What I
15 can tell you is, as a startup, we're trying as
16 hard as we can. And if you let us be here, we
17 will establish our test site. And if we succeed,
18 then we will eventually base our manufacturing
19 facility.

20 But more importantly is that if you look at
21 every startup environment, it's all about building
22 a community and attracting more and more startup.
23 You have an amazing asset which will attract
24 aerospace companies if you allow them to do this
25 type of testing and others. There's other example

1 around the country, such as in Mojave.

2 And if you are bringing one company, two
3 company, but if you bring 10, 20, 30, maybe 100
4 over 10 years of our size, some will succeed, some
5 will fail. Hopefully, it will be us that succeed
6 in a very being way and bring you the hundreds of
7 jobs. But only that way can you really create a
8 base by bringing many small companies and create a
9 base and be sure of creating jobs at the end, and
10 engineering jobs.

11 So that's our interest today, is that we
12 obviously are very interested in the use that will
13 allow this testing. We had the chance to meet
14 Triple Five and had a great experience so far,
15 and, obviously, we will be -- we'll be very
16 excited to see this CAT development happen, so
17 that we can secure a lease and build a larger
18 facility. Thank you.

19 SUPERVISOR JENS-SMITH: Thank you.

20 (Applause)

21 SUPERVISOR JENS-SMITH: Max, I think -- Max,
22 I think this is very, very exciting. I think, you
23 know, the -- I think everybody wants to see
24 aviation, I think everybody wants to see startups
25 succeed. But just a little practical -- some

1 practical information. You say that you'll be
2 developing over the next 10 years. How many
3 people do you see employ -- employed -- being
4 employed at EPCAL over the next two to 10 years
5 through Launcher?

6 MR. HAOT: So the next three years, the
7 company, we expect about 10 people, and I would
8 expect probably about one-third of them to be
9 full-time at EPCAL. Once we launch it, we believe
10 we'll be able to attract substantial capital.
11 Just to give you an idea, the next phase -- right
12 now, we've raised millions dollar, we get tens of
13 million. We're right now closing around to fill
14 the engine development, which we expect will be
15 about \$10 million, or there about. And then --

16 SUPERVISOR JENS-SMITH: That will -- that
17 will take you into year three or into year six?

18 MR. HAOT: No, two or three years, next
19 three years.

20 SUPERVISOR JENS-SMITH: Three.

21 MR. HAOT: And we have funding through this
22 year already. And then to scale the team and
23 build the orbital launch vehicle, and you also
24 need to build -- you know, you can't just fund one
25 test, you need about three to four test.

1 Historically, things don't go well the first time
2 you launch. We expect that to take about
3 \$100 million.

4 So whether we'll succeed in building an
5 engine, we're very confident with my track record.
6 Whether the climate will still be there for new
7 launch companies and will succeed at raising the
8 \$100 million, we will see. And, as I mentioned,
9 we will do everything we can to do it.

10 SUPERVISOR JENS-SMITH: And so in year 10,
11 what do you see -- how many people do you see
12 employed at EPCAL?

13 MR. HAOT: So then, you know, if you look at
14 other companies that are building a launch vehicle
15 of a similar size like Rocket Lab, you get a
16 company of about 100 people, under 200. So I
17 think the scope is year five, which is four years
18 from now, year six, if everything goes perfectly,
19 which it never does with a startup, you know,
20 maybe 100 people here would be the scope of our
21 first phase.

22 Now, if we succeed, who knows, right? We're
23 not a 10-year company, we want to be a 30, 50,
24 50-year company. So it could be much bigger, but
25 as an entrepreneur, you know, I'm not here to

1 promise that. I promise -- I'm here to tell you
2 what we're doing, and that we are, you know,
3 bringing investors and putting all the energy we
4 have to make it succeed. We'll see. We'll see
5 what happens.

6 SUPERVISOR JENS-SMITH: Okay. Thank you.

7 MEMBER WOOTEN: Thank you.

8 MR. HAOT: Thank you very much.

9 SUPERVISOR JENS-SMITH: Thank you.

10 MR. BIENENSTOCK: Thank you, Max. Dr. Jesse
11 Powell is founder and President of Maglev
12 Strategies, LLC, in which capacity he works to
13 identify new markets and opportunities for maglev
14 technologies. He coordinates between Maglev 2000,
15 Inc. and third party companies in the scoping of
16 new projects, and manages technology transfer
17 issues. Currently, he's focused on maglev freight
18 transport, maglev space launch, maglev energy
19 storage, and maglev water transport as the areas
20 most likely to attract funding in the United
21 States.

22 Dr. Powell holds a B.S. in Biology from
23 University of California, San Diego, and an M.S.
24 in Molecular Biology from San Diego State
25 University, and a PhD from Scripps Institution of

1 Oceanography. Jesse.

2 DR. POWELL: Hello. Hi.

3 SUPERVISOR JENS-SMITH: Hi.

4 DR. POWELL: Thank you.

5 MEMBER HUBBARD: Hi.

6 DR. POWELL: Thank you very much for the
7 opportunity. And I thank the Board. I thank the
8 Board and citizens of Riverhead for this chance to
9 address this issue.

10 I'm here today because, first of all, EPCAL,
11 now CAT, or to be CAT, is a really excellent
12 opportunity for new technologies like maglev to be
13 built here on Long Island. I represent a
14 consortium of scientists, engineers, companies,
15 academics who would like to build the next
16 generation of maglev technology here in New York.

17 SUPERVISOR JENS-SMITH: Is maglev a new
18 technology, or it's been around for a while?

19 DR. POWELL: It's -- the first generation
20 has been around for a while, and I have a couple
21 of slides about it.

22 SUPERVISOR JENS-SMITH: Okay.

23 DR. POWELL: Actually, the first generation
24 was invented 50 years ago now by my father, James
25 Powell, and Gordon Danby at Brookhaven National

1 Lab. Their designs formed the basis of the
2 Japanese maglev that is being built today between
3 Tokyo and Nagoya, and will transport passengers at
4 315 miles an hour in about 30 minutes.

5 SUPERVISOR JENS-SMITH: Was there much --
6 was there much interest in funding it back then
7 here in the U.S.?

8 DR. POWELL: Was there much interest by
9 U.S.?

10 SUPERVISOR JENS-SMITH: Yes, for --

11 DR. POWELL: Initially, there was, and then
12 there was a lot of political maneuvering from the
13 automobile industry and the aviation industry. It
14 was viewed as a zero-sum game by people at the
15 time. As I'll go into, there's a real opportunity
16 to bring a second generation of maglev technology
17 back to the U.S. So next slide, please.

18 The 30-second primer on what maglev is, a
19 lot of people here in America don't realize that
20 maglev is an existing technology. It's not some
21 sort of sci-fi thing that's out in the future.
22 Actually, most people probably know about it from
23 Black Panther or the Hunger Games where maglev
24 shows up, and that's about the extent of it.

25 But, as I said, systems are being built

1 today in Japan and in China. China is rolling out
2 five maglev city systems in their major cities,
3 and they're building a high speed version as well.
4 So in Asia maglev is doing great.

5 The total R&D budgets for these endeavors
6 have been in the multiple billions of dollars, and
7 tens of billions of dollars in new construction is
8 going in in Asia as we speak.

9 SUPERVISOR JENS-SMITH: How much are they
10 spending on this in the United States?

11 DR. POWELL: At the moment, zero. So a lot
12 of people are also under the impression that
13 maglev is a very complicated technology and is
14 necessarily expensive and difficult to build here
15 in the United States. But the reality is that
16 maglev, the vehicles themselves are basically
17 empty boxes, or you can think of them as airplane
18 fuselages that go along the ground, and then
19 there's some magnets attached to the bottom of
20 them. And they -- because there's no friction
21 with the contact with the ground, they move at
22 high speed, at 350 miles an hour, and they have
23 very low operating and maintenance budgets.

24 The main issue thus far over the history of
25 maglev has been everybody's been looking at maglev

1 as a way to just make a faster train, especially
2 in this country, getting the government to pay for
3 passenger rail systems is a challenging
4 proposition. They require high subsidies, and
5 people don't want to put billions of dollars into
6 a train system that will take you hours and hours
7 and hours to get to where you want. Long Island
8 Railroad is actually the exception to the rule.
9 It's the most traveled commuter rail system in the
10 United States by quite -- quite a long ways.

11 Our innovation for the second generation is
12 that we want to carry freight. Next slide,
13 please. Why do we want to carry freight? That's
14 because that's where the money is. The freight
15 market is a hundred times larger than the
16 passenger rail market, over -- about \$800 billion
17 has been spent on -- is spent on interstate
18 trucking, on freight trucking per year in the
19 United States. A good portion of that is long
20 haul trucking, greater -- distances greater than
21 500, 500 miles.

22 We think by capturing the roll-on/roll-off
23 truck freight market and the container freight
24 market, we can create maglev networks across the
25 United States that are self-funding and require no

1 government subsidies, and because the
2 infrastructure is now there, can also carry
3 passengers at lower cost and no subsidies.

4 Just for example, if you wanted to roll your
5 truck on in Los Angeles, you could have it roll
6 off in New York in eight hours. That saves
7 trucking companies huge operating expenses. We
8 can afford to charge them about half their
9 operating expenses and still make a profit, and
10 they make a profit, and everybody wins.

11 The other reason to think about this is that
12 to the year 2050, the world is going to undergo a
13 huge infrastructure boom. About \$165 trillion
14 will be spent on infrastructure in -- going into
15 2050, a large part of that on roads and on other
16 transportation systems. And if we can -- if we
17 can deliver the most cost efficient transportation
18 system, we think this is a huge opportunity. Next
19 slide, please.

20 So CAT is a really interesting and fantastic
21 site. It's the only remaining site on Long Island
22 that has enough land for a test track. We have a
23 three-phase plan, building a one mile long test
24 track in the beginning, then a three mile long
25 test track, and then opening it up to a pilot

1 project along the Long Island Railroad. This area
2 is also unique in that we have Brookhaven National
3 Lab nearby with world leading maglev scientists.
4 Not many people know that the magnets that go into
5 the Large Hadron Collider, and other important
6 projects around the world, are due in large part
7 to work done at Brookhaven.

8 The site has a good electrical grid onsite.
9 And, as I mentioned before, maglev vehicles are
10 similar to airplane fuselages that go along the
11 ground. So we will be -- we intend on working
12 with advanced composites companies and taking
13 advantage of the synergy of different technical
14 resources here.

15 The proximity to the local universities and
16 New York City is important. And then Long Island
17 Railroad is a great candidate for a pilot program.
18 The East End of Long Island is not well served by
19 Long Island Railroad. There's not many trains per
20 day, and it takes a long time to get to places,
21 and it's not electrified. So we foresee in a
22 Phase III of a research center program of actually
23 building out a maglev test line from Ronkonkoma to
24 Riverhead and then points beyond. Next slide,
25 please.

1 So the specific benefits to Riverhead Town,
2 if we are successful in bringing a maglev research
3 center to here, we're anticipating funding
4 requirements of \$150 million or more in research
5 and development funding to build test tracks, pay
6 for engineers, and so on. We would work well with
7 the other aviation and technology companies that
8 are hoping to come to the site. And, hopefully,
9 this leads to a manufacturing renaissance for the
10 area.

11 The demand, the potential demand for maglev
12 is on the same scale as for aviation in general.
13 And if somebody were to come to you and say, "We
14 would like to start the aviation industry here in
15 Riverhead and we're going to build tens of
16 thousands of planes," that would be an amazing
17 opportunity. Maglev is similar, looking out over
18 the coming decades, as the starting point with the
19 seed crystal for a new industry.

20 And then, finally, I've -- as a person who's
21 grown up on Long Island and then went to school in
22 California, and living in Colorado, I think it's
23 really important for the Town and for all Long
24 Islanders to really think about building this
25 resource of incubators as a -- as a resource for

1 the future of education and our kids. I've been a
2 -- well, an observer of the Brookhaven National
3 Lab Maglev Contest for a couple of years now. My
4 dad has done it for 30 years. This is where
5 school kids from all over Long Island and New York
6 come to Brookhaven Lab with their model maglev
7 trains and they have contests. And this year it's
8 over 200 school kids from 12 different school
9 districts, and the excitement that I see is
10 important. This is -- these types of technologies
11 and those by the other companies that hope to come
12 to CAT are important for the future, and I urge
13 your support. That's it.

14 SUPERVISOR JENS-SMITH: Thank you. Just a
15 couple of questions. I know your dad was involved
16 in this, and I think it's very exciting. I mean,
17 you know, bringing second generation maglev would
18 be -- would be wonderful. I know you've been at
19 this project for a while.

20 DR. POWELL: Couple of years. Myself, for a
21 few years, three years.

22 SUPERVISOR JENS-SMITH: A few years?

23 DR. POWELL: Yeah.

24 SUPERVISOR JENS-SMITH: And have you found
25 it difficult? You've been finding it difficult to

1 find funding to move forward with it?

2 DR. POWELL: Yeah, especially in the United
3 States. People read the news, they see the state
4 of our infrastructure. The infrastructure report
5 card says that we need a couple of trillion
6 dollars just to bring our existing infrastructure
7 up to the state of good repair. Everybody knows
8 the state of our roads.

9 I think the mistake we've made in the past
10 is not bringing industry and government together
11 in public-private partnerships to really make
12 these things happen. The funding model has
13 changed over the last couple of decades, and, at
14 this moment in time, I think there's a real
15 opportunity for something like maglev to have a
16 public-private partnership, whereas in the past
17 that just wasn't -- it wasn't an option.

18 SUPERVISOR JENS-SMITH: Okay. Thank you
19 very much.

20 (Applause)

21 MR. BIENENSTOCK: I just wanted to say thank
22 you, first of all, Jesse. But I think it's also
23 just important to clarify that it's my
24 understanding that Japan Rail actually was
25 committed or had committed billions of dollars to

1 R&D and build-out, and actually had expressed
2 interest in an R&D facility here at EPCAL, but
3 because of the capacity or the restraints, that
4 they were unable to move forward on that. I also
5 believe that --

6 SUPERVISOR JENS-SMITH: Can you -- what year
7 was that?

8 MR. BIENENSTOCK: Jesse, do you know that?

9 DR. POWELL: That was before I was involved,
10 but I know Chris, Chris Kempner was communicating
11 with them --

12 MEMBER WOOTEN: -- years ago.

13 DR. POWELL: -- over the years, and I'm
14 not -- I'm not sure what -- which year you're
15 referring to.

16 MR. BIENENSTOCK: I just remember that in
17 conversation with them at some point --

18 SUPERVISOR JENS-SMITH: Okay. Thank you.

19 MR. BIENENSTOCK: -- that they actually were
20 committed.

21 We also have SciMax Technologies and
22 Composite Prototyping. Lenny Poveromo is not here
23 tonight, but I think that Max was going to do a
24 presentation. You kind of addressed some of that.
25 Maybe some slides.

1 SUPERVISOR JENS-SMITH: Max, I'll spell out
2 your name for you.

3 (Laughter)

4 MR. GROSS: Thank you. Honorable
5 Supervisor, Council Members, I'll be brief, since
6 this presentation was presented last time. I'll
7 just go over what our capabilities are, what we
8 do, and how we scale both.

9 Our talent comes from the industry, the
10 QData industry, and all these companies you see
11 there in the magenta colors, of how much this came
12 from those companies, to the other companies,
13 actually companies that we've provided components
14 for the aircraft and helicopters.

15 Our goal, basically, mission goal,
16 basically, in this industry is to develop, to
17 become a primary supplier to the OEMs and OEM is
18 the original equipment manufacturer, it would be
19 like a Sikorsky, a Boeing, Pratt & Whitney, and
20 also a first year supply to the suppliers to
21 Boeing's -- Boeing, Pratt & Whitney or Sikorsky,
22 and so on.

23 Primarily, our business is composites
24 technology and development here to aerospace.
25 Fortunately, we have ended up doing development

1 for industry which was not aerospace, but energy,
2 and that involved in blades for windmills, and
3 also battery simulation, like I mentioned before.

4 Next, this is one of our contracts that we
5 have with the Navy, developed thermoplastic
6 flooring for the CH-53K helicopter. It passed
7 Phase I, it's in the middle of Phase II. It has
8 about 54 of these panels in various sizes in one
9 helicopter. It weighs about 30% lighter than the
10 existing metal helicopter, metal floor panels, and
11 it basically cost almost the same as the existing
12 aluminum floor panels. And the idea would be is
13 to replace the existing one with thermoplastic
14 one, and thereby increase the mission on the
15 helicopter or increase the payloads, whichever the
16 Navy wants to do.

17 As I mentioned before, this is approximately
18 \$400,000 of revenue per helicopter. So if you
19 multiply that by 300 helicopters, we're talking
20 about numbers, right, \$120 million. So, next.

21 This is a housing for an energy pump.

22 SUPERVISOR JENS-SMITH: And you would
23 look -- be looking to bring all that production to

24 MR. GROSS: Production would be 100% if --
25 being a small company, the idea would be is to

1 take the entire production line and put it in one
2 place to be more efficient, and basically capacity
3 and also growth opportunity.

4 This is a housing for a heat pump, which
5 basically uses helium that pumps up and down
6 within the pump. It has a motor that pumps up the
7 helium to the hot stage, to the cool stage. It
8 uses primarily electricity, but cuts electricity
9 usage by about 50%, compared to what we have today
10 for heat and air conditioning. But you don't see
11 the physical aspect of the pump, but you see the
12 housing of it. It's very complex. This unit is
13 only about 23 inches long and about 12 inches in
14 diameter, actually less than that, with a wall
15 thickness, 12 inches.

16 The issue with that unit is once we get the
17 green light for production, we have to be ready
18 with that development. And we are now physically
19 designing it. We can build a prototype of it, and
20 use it in the validation testing. The validation
21 testing is being conducted in Detroit. The
22 engineering for the pump is being done in Stony
23 Brook, and the composite engineering is done with
24 SciMax and with CPC.

25 The next item is a helicopter blade. The

1 request right now is for 400 plates, up to 600,
2 but the base line is always 600 and all the way
3 down. The idea would be to fly a prototype
4 vehicle on that unit in 2017. It's a tall order.
5 We are only assigned the blade, the development of
6 the blade.

7 The blade is basically a carbon epoxy blade
8 with an innovating method of fabrication, and it
9 will be fabricated in our facility at CPC. When I
10 say our facility, unfortunately, it's not our
11 facility, it's a facility that we pay the rent
12 from CPC.

13 Now we have a manufacturing team of CPC
14 working on this. So we brought engineering, they
15 brought manufacturing.

16 SUPERVISOR JENS-SMITH: And at full
17 build-out production, you're looking at between --

18 MR. GROSS: This is 400 units.

19 SUPERVISOR JENS-SMITH: About 40,000 square
20 feet or --

21 MR. GROSS: No. The issue is basically we
22 start with 10,000 before production. Once we --
23 some kind of L-EP. L-EP stands for low-end
24 production. Full production, I would say for
25 these three units that I mentioned before, could

1 be 75,000 square feet.

2 SUPERVISOR JENS-SMITH: Seventy-five, okay.

3 MR. GROSS: The issue is also the blades.

4 If this 400 turns out to be 400 only in a period
5 of two years, rather than one year, then you have
6 more space. You know, you don't need as much
7 space and can actually use less space, and that
8 basically depends how this evolves. If this is
9 successful, we're talking about in two, three
10 years from now that we go into production. We'll
11 go into production fast if it's successful.

12 The other unit, the pump, it depends on the
13 pump. Let's say like develop something with a new
14 aircraft, if the pump becomes a success,
15 basically, and goes through a generation of life
16 cycle test, almost like an aircraft where we do
17 fatigue testing, they have to cycle this thing up.
18 I can't remember the hours, but we're talking
19 about the equivalent of a life of five years.
20 You're not going to put air conditioning in your
21 house unless you know it lasts for five years, and
22 the idea is they want to validate that it will
23 work for five years. If the pump works,
24 everything is fine, then the energy savings will
25 be validated. Once we get a life capability of

1 that unit, this will go into production.

2 This is not an expensive part, but the
3 number of units is phenomenal. You know, they're
4 talking about starting with 10,000 units. They're
5 talking about maybe 22, over 20,000 units. I take
6 it with a grain of salt, you know, the numbers,
7 because I'm not sure about how fast they will
8 bring it into market as far as validating the life
9 capability of the unit.

10 If I'm not mistaken, I think they're
11 supposed to test it 2x life, which means they want
12 five years, the equivalent of 10 years life, and
13 they do it by accelerating the pump, just like you
14 do with an aircraft.

15 There are many other projects that are
16 basically on the threshold. We physically cannot
17 do it. We don't have the resources to put that
18 cash out, the fund. And the manpower, obviously,
19 we can't hire the people to do the job. And I
20 believe once, if the production even start, I
21 indeed will have the capability to do a lot more.

22 The fortunate part with the DOD is if you do
23 Army work for the DOD, there's a lot of
24 experience, by the way, well, you're limited maybe
25 to 8% fee or 10% at the most in profit. But the

1 idea is you can expand your R&D as much as the
2 contract allows you, and that is a tremendous
3 amount of opportunity to get DOD contracts on
4 various composite application. And we don't shy
5 from submarines and we don't shy away from ground
6 vehicles, helicopters, aircraft. And the
7 opportunity will come our way once we are willing
8 to have our own R&D funding to move forward.

9 And I have to say I have a small team of
10 engineers that I'm indebted to them, dedicated.
11 And I do get young kids who come out from a few
12 schools, Stony Brook. There is a college, and I
13 have to toot their horn, because they're a great
14 school, small school called Vaughn College of
15 Aeronautics out in Queens. Grumman Aerospace had
16 that school. The school used to be called College
17 of Aeronautics. They use to hire -- half of the
18 design engineers came out of that school. I
19 basically look forward every time I go there to
20 interview students and potential candidates.

21 Look at this summary. Basically, we're
22 talking about full-scale development, engineering
23 capability, and we talk about fabrication and
24 validation capability. We have all that
25 capability to develop. One thing we don't have

1 here is production, and the best we could do, low
2 end production. That basically is the next slide,
3 basically, saying is if I can do low end
4 production -- I don't have it there. If I can do
5 low end production, I would expand my capability
6 in defense development to expand the business, and
7 basically one fix the other.

8 I have to say that in the last four months,
9 we have received a substantial amount of
10 additional work for development. And what's
11 interesting is it's not development necessarily
12 for SciMax, but development for CPC, but SciMax
13 gets a benefit to do the engineering for them, and
14 that includes Sikorsky, Pratt & Whitney, DuPont.
15 And the development is advanced composite
16 technology, that's our focus.

17 SUPERVISOR JENS-SMITH: Max, I just have a
18 question. I think when you came up before, you
19 had said possibly that there was a thought to move
20 Upstate --

21 MR. GROSS: Yes.

22 SUPERVISOR JENS-SMITH: -- at one -- at one
23 point. Coming here, and I know working on Long
24 Island, developing products here on Long Island is
25 expensive. What would -- what makes your decision

1 whether -- is it -- is it, you know, the rate of
2 rent, is it, you know, what your funding is, is it
3 tax incentives, is it tax, you know, support,
4 economic support from the State?

5 MR. GROSS: One word, talent. Upstate New
6 York is very difficult to get talent.

7 SUPERVISOR JENS-SMITH: Okay.

8 MR. GROSS: I'm not taking away -- I'm not
9 taking away from their capability as human beings.
10 Training is not available up there, and to get a
11 technician up there is difficult.

12 Now the idea was, well, we'll muddle through
13 it, we'll do it. At least here there's an
14 opportunity to be able to do it. If you have one
15 technician who is as good as two from Upstate New
16 York in terms of his training and ability and
17 dedication, it's worth better than the tax
18 abatement.

19 SUPERVISOR JENS-SMITH: Okay. Thank you.

20 MR. GROSS: Thank you. Stuart, you want me
21 to continue on this? Sorry. I'll cover for
22 Lenny. Lenny is not here, he's out in California
23 on a business trip.

24 On the CPC, basically, high school, STEM
25 training, I mentioned that before, the training

1 for CPC STEM is basically part of their charter
2 mission to basically train young adults to go into
3 engineering, and especially composites, and in
4 addition to that, to train technicians to be able
5 to have the talent on the Island, and it's worked
6 out very well.

7 We have already trained two technician
8 groups on the Island, usually between 15 and 18
9 students, and those were not technicians who
10 basically out of -- are from the street. They
11 came from the aerospace industry, and, basically
12 were introduced to further advancement in
13 composites, going back to their respective
14 companies to work. One of them is here on the
15 Island. I don't know. I guess -- I don't think
16 they would like me to mention their name.

17 SUPERVISOR JENS-SMITH: Okay.

18 MR. GROSS: But a good size, good size
19 company.

20 SUPERVISOR JENS-SMITH: Okay.

21 MR. GROSS: Okay. The idea would be,
22 basically, is to take the STEM training out, all
23 the way out to eastern Long Island, which would
24 include, you know, Calverton and this area. And
25 besides that, to take the technician training out

1 to facilities up here, and then you'll have more
2 of an opportunity to train with the companies who
3 will develop here. Thank you.

4 MR. BIENENSTOCK: Thank you, Max.

5 Mr. Ghermezian went through some of the
6 other companies, and Helidix, Abaris Training, and
7 QTA, so I'm going to continue.

8 As for CAT's specific experience in handling
9 environmental remediation, our environmental
10 engineering firm, Langan, is here today to respond
11 to any further questions beyond the written
12 responses that were submitted.

13 The public also inquired further about the
14 project itself and the businesses that would
15 operate on the site. We have Steve Rodgers here
16 today to further explain our initial project
17 concept, and James Lima, that will detail the
18 initial conceptual layout of proposed phases of
19 development.

20 Finally, regarding working with unions,
21 Triple Five has entered into labor agreements for
22 both the American Dream project and for the Mall
23 of America, has experience negotiation with
24 unions, and have the ability and experience to do
25 that here.

1 Steve Rodgers has more than three decades in
2 the aerospace composites field. He has worked for
3 a number of companies, including Boeing, Lockheed,
4 Helitech and ITT. He's a Trustee on the Global
5 Board of Directors, and past International
6 President of the Society for Advancement of
7 Material and Process Engineering. He also serves
8 on the Advisory Board of the National Graphene
9 Association, helping to educate the technical
10 communities and support the entrepreneur in
11 successful commercialization of this important
12 advanced material.

13 In 2005, Steve began working with the
14 Governor's Office of Economic Development and the
15 Economic Development Corporation of Utah to
16 strengthening the composites industry. By the end
17 of 2008, total job creation exceeded 10,000 job
18 openings. In 2012, he received the Utah
19 Governor's Medal for Science and Technology for
20 that work. Steve.

21 SUPERVISOR JENS-SMITH: Just in case, all of
22 this information that we have up here in the
23 binder is online on the Town website, so.

24 MR. RODGERS: Sorry, I missed that
25 introduction. What I heard sounded pretty

1 talked with a bunch of people, had a great time.
2 I really like this community. And the people that
3 I talked to were very receptive to what we're
4 doing, what our plan is, what our vision is. And
5 I realize that's not what you're here for, really,
6 not to assess the plan and vision so much as to
7 assess our eligibility and our qualifications,
8 right?

9 SUPERVISOR JENS-SMITH: No. It is also the
10 plan. That's basically --

11 MR. RODGERS: Also the plan. Okay. Well,
12 that's good.

13 SUPERVISOR JENS-SMITH: That is the major
14 part of this, what the --

15 MR. RODGERS: Okay.

16 SUPERVISOR JENS-SMITH: What the plan is.

17 MR. RODGERS: So I found the people were
18 very receptive to the vision we had.

19 When I was here the first time, I had an eye
20 chart for you, and it looked something like that.
21 I'm not going to ask you to memorize it, there
22 won't be a test afterward, but when we had the
23 B to B meeting last time, about a week-and-a-half
24 ago, I wasn't able to attend that because you also
25 had a snowstorm which shut down Kennedy Airport.

1 So I was doing it by WebEx from Paris --

2 SUPERVISOR JENS-SMITH: I think we have
3 another one coming up, too.

4 MR. RODGERS: I beg your pardon?

5 SUPERVISOR JENS-SMITH: We another snowstorm
6 coming up also.

7 MR. RODGERS: Yeah, the day that I have
8 leave. Yeah, thank you. I have a funny feeling I
9 may have brought this with me from Utah, but I'm
10 not really sure about that.

11 But what I did was I took this, I broke it
12 out into some fairly painful slides, I think. A
13 lot of details. I don't want to go into that
14 level of detail tonight. I want to talk to major
15 bullet points, answer questions when you have
16 them. But I want to -- I want to keep it down to
17 basically four why's and one what. Those are the
18 questions I'm going to address.

19 Number one, why this project? Why is this
20 project important to us? Aviation and aerospace
21 are projected to grow at an astounding rate in the
22 next two decades. Airbus and Boeing disagree a
23 little bit on the actual numbers, but they both
24 agree that it's about 40,000 new aircraft,
25 commercial aircraft, that will enter service by

1 2038.

2 There was also an article that came out last
3 week that said there will be 117,000 new
4 commercial pilots that will be needed, this is
5 commercial pilots, by 2036. This is an indication
6 that this business is continuing to, pardon me,
7 but fly, it's taking off. It's getting bigger as
8 we move on. Part of the reason for this is that
9 in third world countries, China and India
10 specifically, in a lot of cases they're neglecting
11 to connect cities together by rail and by road,
12 because it's so expensive, instead of putting in
13 airports, and they're going to transport the
14 populations by air. That's going to account for
15 an awful lot of this growth.

16 Unmanned vehicle applications are increasing
17 exponentially. We've all read about Amazon, drone
18 deliveries, and all of those things. All of
19 that's happening. We also have unmanned cars,
20 some more successful than others. We also have
21 something people don't think about much and that's
22 submersibles, submarines that are remotely piloted
23 or unmanned, operating by software. Pardon me.
24 And those kinds of things are all increasing. The
25 beauty of this is that when we start looking at

1 what I call the ecosystem of aviation technology,
2 it's more than just airplanes. There are a lot of
3 other elements that enter into that, and that's a
4 little bit of what I'm going to talk about
5 tonight, because what we can put together at
6 Calverton is much bigger than just airplanes and
7 helicopters.

8 A range problem here? There we go. So why,
9 why this project? The aerospace ecosystem draws
10 from a lot of other adjacent technologies, as I
11 just said. Energy storage is part of it.
12 Certainly, when you're talking electric vehicles,
13 that's part of it. When you're talking efficiency
14 of aircraft, the fuel of any kind is going to
15 become an issue. How do you handle that?
16 Software is always a big thing, as certainly a big
17 thing with drones. It's a big thing with
18 automobiles. It's also a big thing with
19 commercial aircraft. Software development is a
20 big deal, and the elements of software development
21 are similar from one to another. So it may make
22 sense that you locate a software development
23 company in Calverton. Where we have software, you
24 have a need for cyber security. I think that's
25 going to be an element of what we put into

1 Calverton.

2 Material science, definitely, and it goes
3 way beyond carbon fiber and epoxy and
4 thermoplastics. It goes to graphene, it goes to
5 nanotechnology, it goes to high temperature
6 ceramics and superconductive ceramics for maglev.
7 I mean, there are a lot of material developments
8 that could take place at Calverton, especially in
9 cooperation with some of the local technical
10 universities.

11 Transit is a big deal. Transit kind of hits
12 on all of this. I mean, there are just a lot of
13 different things. Avionics I didn't put up there.
14 Avionics, the electrical systems that help to
15 drive the aircraft also have applications in all
16 of these other areas.

17 So there's more to it than just aerospace.
18 It's an attempt to create an environment for high
19 technology businesses that create high paying
20 jobs, and that really is the key. That's what we
21 set out to do in Utah, was to create high paying
22 jobs. Each high paying job creates up to five
23 service sector jobs. And don't think the service
24 sector as Taco Bell and Burger King. Service
25 sector includes doctors, nurses, teachers, a lot

1 of people who are in every sense of the word
2 professionals, but not exactly tied to the
3 aerospace community. They need to be there to
4 help support those jobs that come in.

5 Why here? The site offers advantages that
6 very few areas offer. We have a unique
7 combination of assets. We have runways, as you
8 know, two of the longest runways in the northeast.
9 We have aviation infrastructures built into place,
10 including rudimentary hangars. We have more than
11 we plan to build to build out the square footage
12 there. We have open space, and that's good for a
13 number of reasons. I mean, there are programs
14 that are going to demand a certain amount of open
15 space for development.

16 Proximity to open water. Again, this goes
17 back to the possibility of working with the Navy,
18 for instance, in developing submersibles.

19 And while situated in a rural space,
20 Calverton enjoys close proximity to the New York
21 Metro area, which has a large diverse workforce.
22 I think it would be naive to say that everybody
23 who works there is going to come from Riverhead,
24 but I think it would also be naive to say that
25 nobody in Riverhead is going to work there. I

1 think the creation of jobs is a major thing, but
2 we also have to have the specialties in place that
3 we're looking for.

4 So why now? Why number three? Timing is
5 everything. And here I'm going to take a risk
6 with you. I'm going to talk about a couple of
7 instances of timing. The first one is maybe not
8 so intuitively obvious, the Black Plague,
9 generally considered by most people to be a bad
10 thing. And if you were one of the 30% of the
11 people who died during the Black Plague in Europe,
12 that probably was a bad thing. But if you're part
13 of the 70%, the good news, once you got over the
14 grieving, was that you got all the goods from the
15 30% who died, so people all of a sudden had more
16 stuff. To go along with that, there were fewer
17 craftsmen and artisans, so the value of artisans
18 and craftsmen went up, their wages went up, they
19 had more work. So there was an unprecedented
20 level of prosperity in Europe at that time.

21 As always, when people gain prosperity, they
22 go toward discretionary expenditures, and, in this
23 case, they wanted what all royalty had, underwear,
24 so they started wearing linen underwear, and with
25 time, the linen underwear wore out. It just does

1 that. And that led to a whole new trade of rag
2 dealers, who came in and collected the underwear.
3 They took the underwear, they would beat it to a
4 pulp in water, sort of, they'd put it on a screen
5 and they create paper. Nice, that's nice, but it
6 wasn't really, really nice until a few decades
7 later when Gutenberg invented the printing press.
8 And now you have an abundant supply of paper and
9 the way to mass produce printing, and this led
10 directly to the Renaissance and the spread of
11 information. Timing is everything, and it's the
12 confluence of those things that creates that kind
13 of synergy.

14 A little more recent one, the iPad was
15 conceptualized by Steve Jobs 30 years before they
16 had the technology to be able to do it, thirty
17 years. It was 10 years before Starker (phonetic)
18 had it for the next generation, and now everybody
19 effectively has one in their pocket. Now we
20 wouldn't have thought of that a decade ago, would
21 we? No, maybe a decade, maybe, but not 15.

22 The fortuitous convergence of technology in
23 business makes the timing right for this venture,
24 especially in the areas of rapid transport and
25 delivery. Commercial aviation is, as we said,

1 taking off, pun intended. I always intend my
2 puns. Commercial aviation is about to go crazy,
3 and if you think it's busy right now, just give it
4 a few years. You've got regional jets, not only
5 from Embraer and from Bombardier, you've got them
6 coming on from Japan, Mitsubishi Heavy Industries,
7 you got Comac in China. You've got people all
8 over the world are realizing that this is a
9 growing business, they want to get in on it.

10 Amazon is delivering things by drones.
11 That's only one of the drone elements that's
12 catching on right now. The applications for
13 drones spread from monitoring vineyards for water
14 content and the health of plants to delivering
15 products, and picking up sick people and taking
16 them to the hospital. And, I mean, the list of
17 applications develops on a daily basis. I read
18 about 30 journals a week. You'd be amazed at some
19 of the things that are coming down the pike.

20 Commercial space, we heard from Max Haot
21 just a few minutes ago. We hear about Elon Musk
22 all the time. Elon Musk is a big dreamer, he's a
23 big thinker, and he wants to shoot big things into
24 orbit. He wants to go to Mars, and that requires
25 big stuff. But there's a lot of little stuff out

1 there.

2 I mean, anybody who's been in the satellite
3 business like I have knows that every pound you
4 launch into orbit costs a lot of money. And so
5 there's a big effort now, especially with
6 nanotechnology and miniaturization of circuits, to
7 take the size of your satellites down. Yes, for
8 living space, you need a big space. They're going
9 to put up a 30-by-30 foot module for the first
10 hotel made by Bigelow. That's going to take up
11 some space. But an awful lot of the practical
12 satellite work that's coming along now are
13 CubeSats, and ThumbSats and NanoSats. And those
14 are things that are, you know, less than a foot on
15 a side down to a centimeter on a side.

16 I know a fellow in Mexico who's making a
17 very handsome business right now supplying
18 CubeSats to people who want to shoot their ashes
19 into space and become a shooting star for a
20 moment.

21 So commercial space is a big deal. I think
22 Max is really onto an interesting niche market,
23 because while everybody else seems to be going
24 bigger, bigger, bigger, he's going, wait a minute,
25 satellites are going smaller, smaller, smaller.

1 Looking at that, I think it's a brilliant plan.

2 Autonomous software, software for autonomous
3 vehicles, they are, as I said, similarities from
4 one type of autonomy to another that have good
5 crossover, and then we're looking at
6 environmentally responsible technologies. I mean,
7 drones are going heavy toward electrical systems.
8 I find cars are going toward electrical systems.
9 Battery storage is a big deal. I mean, all of
10 these things bring a synergy to Calverton that's
11 spread across many different technologies, not
12 just aerospace.

13 So the big question, question No. 4, why
14 Triple Five? Triple Five has a proven track
15 record partnering with local communities to create
16 value, it's what they do. Triple Five has the
17 financial means to create the necessary ecosystem
18 at Calverton. Not everybody can say that. Triple
19 Five is in it for the long haul. And for the
20 short time that I've worked with them, in all of
21 the sidebar conversations we have, this is one
22 thing that really impresses me. They do not move
23 into a community, invest the money, pull out and
24 leave. They're not day traders, they're committed
25 to the long haul.

1 Triple Five has a strong social conscience.
2 There are some projects they just won't touch, and
3 this goes from social conscience to environmental
4 conscience. They are people of great integrity.
5 Triple Five has clearly demonstrated their ability
6 to manage large complex projects. You only have
7 to drive about 10 hours to get 50 miles up the
8 road and see one of them.

9 (Laughter)

10 Infrastructure, part of the infrastructure
11 in modern build-out is improved transport. Triple
12 Five is experienced in building, manufacturing and
13 R&D space for high tech companies. They own
14 several high tech companies already, many of which
15 may occupy Calverton that are in discussions right
16 now. Triple Five has built educational
17 institutions. They're a good company to deal
18 with.

19 So what's in it for Riverhead? I mean,
20 we've been through this all several times before,
21 but let's do a quick review. Well-paying,
22 sustainable jobs, both of those elements are
23 important. It's good to have well-paying jobs.
24 It's not good to have well-paying jobs for six
25 months. We want those jobs to be sustainable.

1 It's good for Riverhead and East End small
2 businesses.

3 Contrary to some of the concerns, we're not
4 coming in to build a shopping mall and take over.
5 Lord knows that we don't have the population
6 numbers to support another shopping mall anyway.
7 What we're going to do is bring business to
8 downtown Riverhead. We're going to lower the tax
9 burden for locals, potentially. I mean, that kind
10 of depends on how you vote. But with the extra
11 revenues coming in, you certainly have that
12 potential to either lower the tax burden or to not
13 increase the tax burden, and still be able to
14 support your infrastructure as a town.

15 We have ongoing revenue growth. Each year
16 in the plan, and James will address some of that,
17 we have revenue coming in, and each year it grows.
18 We have improved community infrastructure because
19 of that increasing revenue growth. Economic
20 security and stability, and enhanced quality of
21 life.

22 And when I say enhanced quality of life, I
23 mean, one of the things I'm talking about is I
24 heard expressions this week when I talked to
25 people in this town, "My kids were raised here,

1 but there aren't any jobs for them, there aren't
2 enough jobs there for them, there aren't the right
3 jobs for them, so they left." When it takes a
4 quarter of a million dollars for you to bring a
5 child from kindergarten through 12th grade, it
6 would be nice if they could remain in the
7 community where they grew up. It would be nice
8 for them to have that option. That's what I mean
9 by enhanced quality of life. I mean, it's nice
10 that the increased revenue growth is going to help
11 with fire fighting, police, and schools, and all
12 of that, but it really -- at the end of the day,
13 it comes down to, to that thing we like to call
14 family.

15 So, in conclusion, this project leverages
16 the unique and significant assets of Riverhead and
17 Suffolk County, and they are substantial,
18 honestly. There are a lot of places in this
19 country that would kill for an opportunity like
20 this, but there's something special at Calverton
21 or something special in Suffolk County that we can
22 take advantage of. There's a talented workforce
23 available, there's a national lab close by, high
24 caliber research institutes in the local area,
25 irreplaceable runway and infrastructure for

1 aviation, and for testing other things as well,
2 land vehicles.

3 There's a legacy of aviation technology, and
4 people keep referring back to that. I remember in
5 the old days when the Tomcats were flying around.
6 Let's build on that. It's aligned with public
7 economic development policies, and public support
8 for sustainable job creation I think is there.

9 So, with that, I'm going to turn this over
10 to James, unless there are questions that you
11 have.

12 SUPERVISOR JENS-SMITH: Yeah, I have a -- I
13 have a couple of questions. I mean, I think -- I
14 think we all hope for this vision, and I think
15 that this is something that we'd like to see here
16 in Riverhead. And I think there have been a lot
17 of people that have been -- have been trying to
18 make this happen for many years.

19 I know, you know, this is an aviation
20 ecosystem, but, as you were saying when you came
21 up, we're not just looking for a vision, we're
22 also looking for the plan to create that vision,
23 and I think part of that plan is knowing who the
24 stakeholders are coming in.

25 I think you, yourself, have said there is

1 four points to creating communities like this.
2 Part of them is having a large -- one large tenant
3 to be able to support some of the startups here.
4 And I guess that's my question. You know, your --
5 I'm not hearing that large tenant. I know you're
6 saying Bombardier. You know, they're in Canada,
7 they're in Upstate New York, they're not here on
8 Long Island. Do you envision somebody like that
9 coming here? You have other large companies that
10 are making planes down in South Carolina, not here
11 on Long Island. Do you -- who do you envision, or
12 what is the plan to attract a large stakeholder to
13 be able to support the businesses that we've seen
14 present here tonight?

15 MR. RODGERS: That's an excellent question,
16 it's a good point, and is one for which I have to
17 say, having been at this for all of about a month
18 now, it's difficult to get the kind of traction
19 that you're asking about in that period of time.
20 You're talking big companies. There's a
21 bureaucracy that you have to work through, there
22 are decisions that have to be made. I'm, frankly,
23 pleased that we've gotten as many letters of
24 intent as we have, and it's going to take a matter
25 of digging in, and digging in big time, once we

1 get green-lighted for the project.

2 SUPERVISOR JENS-SMITH: Okay. I mean, I
3 think one of the things we struggle with is that
4 this contract has been in place, we've had
5 Luminati in place, and Luminati has been trying --
6 been at this for almost a year, trying to attract
7 some of these bigger businesses here, and he has
8 not been successful at doing that. So it -- you
9 know, it's -- while you have stepped in, just in
10 this past month, as well as Triple Five, this has
11 been an ongoing effort in this project for this
12 Town for almost a year, so.

13 MR. RODGERS: And I would suggest that that
14 ongoing effort goes back a couple of decades from
15 what I've read online when I Googled it.

16 SUPERVISOR JENS-SMITH: Correct.

17 MR. RODGERS: Just the amount of tax revenue
18 that would come from that property, had it been
19 transferred, even if nothing was ever built, would
20 have been substantial. I think that it's going to
21 take a little bit of time to build this out, it's
22 going to take a little bit of time to do it
23 properly, but I think that there's a big
24 difference between the resources of Luminati and
25 the resources of Triple Five.

1 SUPERVISOR JENS-SMITH: But do you see part
2 of the development plan here is that -- is that in
3 12 to 24 months there will be a million square
4 feet built out? Do you see aviation? Do you see
5 that, do you see that as a real possibility?

6 MR. RODGERS: I don't know that in 12
7 months, maybe 24, I don't know what the schedule
8 looks like for that, but I know that they're going
9 to have to take a long, hard look at it. I
10 personally want to spend more time with the people
11 of Riverhead to make sure that what we're doing
12 really meshes with what their desires are as a
13 community. The last thing I want to do is come in
14 and presume I know more about what they want than
15 they do. That's always bad plan. But we're going
16 to have to take a good look at that, and then
17 we're going to have to put together that
18 infrastructure, specifically what is -- where we
19 want it located, where do we want them, and how do
20 we attract them here.

21 SUPERVISOR JENS-SMITH: Well, you are aware
22 that this contract does come with the intended
23 development plan; you have read that, correct?

24 MR. RODGERS: It does. It does, yes.

25 SUPERVISOR JENS-SMITH: Okay. And so that

1 really is the vision. I mean, that's been worked
2 on over a year, that's what's been negotiated.
3 And, you know, that includes aerospace, that
4 includes Luminati, that includes the companies
5 being built out from that. So do you see the
6 intended development plan being something
7 different than what is written within the
8 contract?

9 MR. RODGERS: (Nodded yes).

10 SUPERVISOR JENS-SMITH: But you -- 18 to 24
11 months for build-out of a million square feet you
12 feel would be --

13 MR. RODGERS: I'm going to have -- I'm not
14 an expert in the matter. I'm going to have to
15 allow the next speaker --

16 MEMBER GIGLIO: Yeah.

17 SUPERVISOR JENS-SMITH: Okay.

18 MEMBER GIGLIO: I mean, I think that the --
19 is the planner here that's going to be working
20 with Triple Five and CAT on putting together the
21 infrastructure for the sewer and the water so that
22 you can build out this square footage? Because I
23 know that right now, you know, we're pretty close
24 to capacity in the sewage treatment plant. So I'm
25 just curious as to -- the Town of Riverhead

1 ventured into a subdivision map that doesn't have
2 Health Department approval as of yet for the sewer
3 and the water. We're still trying to get through
4 the New York State Department of Environmental
5 Conservation, and I'm just wondering if your
6 planners have reached out to anybody with the new
7 map that Luminati has put together with the
8 development proposed right around the runways, and
9 what the prospective infrastructure costs might
10 be, and approximately how long it would take to
11 put that infrastructure in so that you could break
12 ground.

13 MR. RODGERS: Wow, was that all in one
14 breath?

15 (Laughter)

16 MEMBER GIGLIO: It was. I'm good for that.

17 MR. RODGERS: Wow, I'm impressed. I mean, I
18 used to be an actor, I couldn't do that.

19 I'm going to have to say that I'm not aware
20 of that, and that's why we've got a team. I don't
21 know if anybody's here from that part of the team
22 tonight or not. Maybe Langer? Langan?

23 MR. CHARETTE: Sure, I can address that.
24 Good evening. Dave Charette, C-H-A-R-E-T-T-E,
25 Langan Engineering.

1 The question was about, you know, getting to
2 actual construction on the property. In reviewing
3 material on the website, there are a number of
4 things that need to be done. The Draft Agreement
5 for sale talks about the Town getting the sewer
6 district extended onto the property. So there's
7 that hurdle, as well as the water service. Then
8 there'll be a subdivision permit with the State
9 Department of Environmental Conservation that
10 would need to be worked through, and then coming
11 into the Town for a site plan review.

12 So that process could take, you know, one to
13 two years in and of itself before we even break
14 ground, if you will. But during that interim, we
15 could certainly start working on the runway
16 improvements, as long as they are maintenance
17 oriented and not expanding the runway. I think
18 the DEC would want to have a subdivision permit in
19 effect before you can start that expansion work
20 versus maintenance work.

21 SUPERVISOR JENS-SMITH: And have you taken a
22 look at the runway or --

23 MR. CHARETTE: No. We have just started our
24 preliminary due diligence, so we have not gotten
25 very far into the project but reading materials.

1 SUPERVISOR JENS-SMITH: But this is your
2 area of expertise, I assume, so if I asked you
3 would a million dollars cover the repairs on the
4 runway, even to have them brought up to any sort
5 of speed?

6 MR. CHARETTE: Again we haven't done any
7 inspections yet onsite.

8 SUPERVISOR JENS-SMITH: Okay.

9 MEMBER WOOTEN: Good answer.

10 MR. CHARETTE: Does that answer the
11 question?

12 MEMBER GIGLIO: I think -- I guess I just --
13 Mr. Preston and Luminati came to the Town Board
14 and said, "We don't like your subdivision map, we
15 want to create our own subdivision map," and they
16 went about going through a surveyor and proposing
17 two lots that were oriented next to the runways.
18 And the sewage treatment plant's onsite, and the
19 Health Department's recommended that the sewer be
20 pumped north of the groundwater divide. And I'm
21 just -- you know, there's a due diligence period
22 from the time that -- if you are found to be
23 qualified and eligible, there's a due diligence
24 period that we would expect that you would have at
25 least a jump start on getting these answers for

1 us. So I'm a little bit disappointed that we
2 don't have any of those answers available this
3 evening.

4 MR. CHARETTE: Well, the -- you know, the
5 SEQRA process that the Town went through for many
6 years processed those issues. And within the EIS
7 that I've read, you know, there were certain
8 answers to those questions to a point, but the --
9 you know, you have to extend the sewer district.
10 It's a mapping process, the State and County, and
11 that's in the agreement of sale, that, you know,
12 that the Town will go ahead and do that work for
13 us. So you can't apply to extend your sewer line
14 and do that construction work until that district
15 map is changed. So there is a process that we'll
16 have to go through.

17 The EIS was pretty clear and works through
18 those issues in terms of demand, in that the
19 sewage treatment plant will have to keep pace, if
20 you will, with the development, and as you bring
21 different portions of the development online at
22 the time.

23 So there's definitely going to be a phase-in
24 process that we'd have to work closely with the
25 sewer district to understand how they're moving

1 forward, and making sure that, you know, they keep
2 pace with each other as the demand for sewage
3 grows, and the same with the water demand and
4 those issues. And that's part of, you know,
5 designing the project, planning the project,
6 getting the permits and phasing in, so that
7 everybody's in synch, so you have proper sewer and
8 water in place before you move on to your next
9 phase.

10 Thank you very much.

11 MEMBER WOOTEN: Thank you.

12 MR. RODGERS: And I apologize for saying
13 Langer. I know they make apple juice on the East
14 Coast, so my mistake.

15 (Laughter)

16 MR. RODGERS: Any other questions?

17 SUPERVISOR JENS-SMITH: No. Thank you.

18 MR. RODGERS: Thank you.

19 MR. LIMA: Good evening. I'm James Lima.

20 Pleasure to be here.

21 Before I speak to the economics of the
22 project and the labor force, I just wanted to
23 comment that as a former public official in New
24 York City for many years, I had the opportunity to
25 oversee more than two dozen developer designation

1 for large scale mix use complex projects. And in
2 that time, I have never come across a development
3 company with the kind of development and financial
4 capability that this firm has.

5 And also striking is the level of support
6 that they have been able to maintain for local
7 communities where they do business, which is not
8 unusual for the affordable housing developers and
9 the housing developers who have become friendly
10 neighbors in their communities, but for an
11 industrial commercial developer functioning at the
12 scale they do. It's really a tribute to the
13 attention they pay and the contributions they make
14 to communities long term that we're hearing such
15 positive feedback from communities where they
16 work.

17 I just wanted to do a quick overview before
18 I get into the economics that we assessed, and
19 look at -- you know, Long Island has been
20 experiencing stagnation of population growth,
21 declining young families, lack of employment
22 options, and high housing costs relative to
23 income. That's led to three serious stresses that
24 puts Long Island in jeopardy of even more serious
25 decline. Failure to replace the defense and

1 manufacturing industries and well-paying jobs,
2 high property tax burden, and resulting loss of
3 economic competitiveness, both in the region and
4 nationally, and limited housing options that are
5 appealing to millennials and young families who
6 want to have choices, but also want to be in
7 walkable lively places, a lot of those initiatives
8 you are addressing in Downtown Riverhead and
9 elsewhere. This would be an amazing compliment to
10 directly address those stresses, certainly for
11 Riverhead, and for Suffolk, and for Long Island
12 and the region. Long Island can and must leverage
13 its existing assets to change its economic course,
14 and Riverhead could be an important and
15 significant part of this.

16 So I just want to review a little bit of the
17 data that we've analyzed. So the good news about
18 both this proposed project and its proposed
19 location in Suffolk County is that you already
20 have a skilled workforce that is allowing Suffolk
21 County and the New York City MSA to remain stable
22 and actually to grow in a whole bunch of
23 occupation sectors, so that's great news. There
24 are a lot of areas of industry decline and
25 occupation decline, and you clearly have a stable

1 and growing capacity to address the need for a
2 skilled workforce.

3 What this bubble diagram shows is that areas
4 like retail, and recreation, and healthcare, and
5 education are the dominant components of the
6 economy, but there are emergent sectors in
7 business support, construction and materials,
8 business service and technology. We want to grow
9 technology and we certainly want to grow
10 manufacturing.

11 It makes sense that 63% of people who live
12 in Suffolk County either choose or, by necessity,
13 also work in Suffolk County. You're surrounded
14 three sides by water, so your options are somewhat
15 limited. But people, as a preference, want to be
16 closer to home, so this also addresses that, that
17 preference people have to be relatively close to
18 where they live.

19 There's a net out-migration each day of
20 100,000 people who leave the County, as opposed to
21 come into the County. So, again, this is an
22 opportunity to address the fact that most people
23 would, if given the preference, prefer to stay
24 within the County.

25 You cannot underestimate the economic value

1 and power of partnering with Stony Brook
2 University and the world class research and
3 development that exists there. This is your MIT,
4 or Carnegie Mellon, or, you know, any of the great
5 research institutions that probably will be
6 interested in this as well. And it's exciting to
7 be here tonight and have New York University and
8 its world famous engineering team saying, "We
9 would like to be part of this." And we value the
10 fact you have a national laboratory steps away
11 from here, that you have a great research
12 university part of the public university system
13 here. And so the economic footprint of Stony
14 Brook is \$4.7 billion every single year in the
15 economy.

16 I'm going to show you what this project's
17 economic footprint will be, and I think this is
18 going to sort of blow your mind. So I'm going to
19 show you a couple of case studies. In my view, no
20 offense to Alabama, if Alabama can do it,
21 Riverhead can do it. This is an amazing project
22 that sent down job creation in aerospace, tech and
23 defense works. It's anchored by University of
24 Alabama, but it also is a public-private
25 partnership, very much like what we've talked

1 about here. And it has grown incrementally, but
2 is very much about scale, and having a cluster of
3 knowledge economy that really provides good paying
4 jobs, particularly to recent graduates.

5 Next, Boeing in the Pacific Northwest,
6 Soundview Technology Park has 500,000 square feet
7 of custom light industrial space. Materials
8 innovation, obviously a huge benefit for this
9 growing aerospace ecosystem, and has dedicated
10 advanced manufacturing and tech.

11 And Steve Rodgers, you just heard from, was
12 instrumental in the Utah Advanced Materials and
13 Manufacturing Initiative, which is a remarkable
14 and growing public-private partnership that
15 supports, again, advanced materials and
16 manufacturing linked with great research
17 universities, and allowing for incubators, step-up
18 spaces. When somebody's ready to graduate from
19 the incubator, they can have a small affordable
20 space that's provided for through an umbrella
21 organization that provides all the basic services,
22 like training wheels for new businesses, and then
23 the room to grow. So that the big hurdle for a
24 lot of companies is they go from an incubator to
25 their little step-up space, and then they don't

1 have room to go. So what we have here is the tier
2 of spaces that people can move to, and these
3 companies can grow into the park and stay in the
4 park.

5 And so imagine at its core this
6 irreplaceable infrastructure, the unique
7 infrastructure that's the legacy of Grumman with
8 R&D, with tech, with all sorts of manufacturing
9 and advanced materials work, but also education,
10 you know, very much linked with Stony Brook's
11 incubator and a whole bunch of support services.
12 You do not have to be a tech person to have a job
13 in this park. There are going to be a whole
14 range, from clerical, administrative to
15 professional services.

16 And so just because people wanted to have a
17 sense of where we imagine the configuration and
18 phase-in of the project would be, and again,
19 normally a project of this scale would go through
20 a competitive Request For Proposals process,
21 right, where you would have a lot of time to put
22 together a detailed proposal, and here we're
23 saying we have a great idea, we feel this
24 partnership to continue this discussion with you
25 about the core mission and the core idea of this

1 project as very much in place, but now we're
2 starting to get into the details of how to scale
3 it and where to begin.

4 We think, beginning at the northern edge,
5 again, close to the SUNY incubator, close to the
6 access points at the north, proximate to the
7 convergence of the two runways would be a good
8 place to begin. That's where the million square
9 feet would land. And then a Phase II would be
10 proposed on a large floor plate to the west of
11 that. Phase 3 would be that standalone site that
12 is adjacent to the runway on the east. And
13 Phase 4, the last phase of that, the southwest
14 corner by the rails.

15 SUPERVISOR JENS-SMITH: Can you just go
16 back? I didn't see Phase 4

17 MR. LIMA: Sure. Yeah, it's very faint. I
18 apologize for that. It's --

19 MEMBER HUBBARD: It's on the bottom.

20 SUPERVISOR JENS-SMITH: Oh, I see. Okay.

21 MR. LIMA: See?

22 SUPERVISOR JENS-SMITH: Yeah. Thank you.

23 And so -- and what's the projected square acreage
24 on all of that?

25 MR. LIMA: Pardon me?

1 SUPERVISOR JENS-SMITH: What's the projected
2 square acreage on all of that?

3 MR. LIMA: I can get you that. I have it.
4 It was down here, just not -- maybe, actually.
5 No, it's not on the map, I apologize.

6 So here we broke out a preliminary estimate
7 of jobs created by phase. And just so you know,
8 we use an economic model called the Economic
9 Impact Analysis for Planning, or IMPLAN. It's a
10 highly regarded economic model for creating
11 specific sector analyses. In this case, we
12 simulated an aerospace cluster, and solved for the
13 various square footages of each phase. And it
14 generates onsite jobs that are listed in the
15 second column of figures, and then it generates
16 total jobs.

17 So if I have a job at the site, and I go
18 home with a paycheck, and then I go to Home Depot
19 and I buy something at Home Depot, well, the
20 person who works at Home Depot now has something.
21 And the spillover effect of that economic benefit
22 continues to the community. So the direct
23 benefits are onsite, in this case jobs, and the
24 jobs off site, all the other jobs, clerical,
25 retail on Main Street in Riverhead and elsewhere,

1 that are as a result of this greater buying power
2 that's in the local community.

3 So you can see over the total phase of this
4 proposed project, we're showing that the economic
5 model, again, that is the standard for projecting
6 the kind of economic output from a project like
7 this, is in excess of 12,600 jobs over the life of
8 the project. For the required related square foot
9 of the project in Phase I, it would generate 1440
10 jobs onsite, an additional nearly 2,000 jobs
11 offsite, for a total of 3428 in total onsite and
12 offsite.

13 And then we look at the same total broken
14 out by industry sector. So what's interesting is
15 that there's a significant number of really high
16 paying tech jobs. There's also a really high
17 number, and actually a greater number of
18 manufacturing jobs, also well paying jobs, but in
19 a whole range of positions. There are education
20 jobs, both onsite and off, and R&D.

21 And then this just shows a whole list of
22 very specific categories that fall into an
23 aerospace cluster, that incomes in this cluster
24 are impressive. And in total, we're getting a
25 weighted average salary in this cluster for this

1 projected set of uses that you heard about tonight
2 of about a hundred and -- I can't even see it
3 right here. Is it 116 or 112? Anyway, it's --

4 AUDIENCE MEMBER: One-sixteen.

5 SUPERVISOR JENS-SMITH: How many aerospace
6 jobs on Long Island are there in Suffolk County?

7 MR. LIMA: I believe it's something on the
8 order of 56,000.

9 And this is a preliminary estimate of the
10 total economic output, wages, salaries, spending,
11 business investment, again, directly from the
12 IMPLAN model, based on the square footages and
13 uses that we discussed. So if we just did the
14 Phase I million square feet, onsite annual, annual
15 economic output on the site would be \$720 million
16 into the economy. But it spurs an enormous amount
17 of additional economic output, so that's another
18 343 million, for a total of 1.063 million of
19 annual economic output from that first million
20 square feet.

21 We, if we're lucky enough, propose to be far
22 more ambitious and do multiples of that first
23 million square feet, and if we're able to do that,
24 we are projecting that would provide an estimate
25 of \$4.39 billion a year in economic output, both

1 on the site and offsite.

2 So it's an extraordinary opportunity. It's
3 as large or larger an economic footprint than all
4 of SUNY Stony Brook's impact on the region. Over
5 time that this vision could be implemented, it
6 would create incredible job opportunities and a
7 whole range of skill sets, jobs that are
8 sustainable, jobs that are matched with the skills
9 that can provided for at the schools that are in
10 our area.

11 And, in our experience, the schools also are
12 challenged to step up and enhance their programs.
13 They become more competitive to attract student
14 talent, because they can offer internships at an
15 exciting place like Calverton. So it has this
16 virtuous cycle of continuing to bolster the whole
17 ecosystem from student all the way through
18 entrepreneur.

19 That's it. Thank you.

20 MEMBER WOOTEN: Thank you.

21 MR. LIMA: Thank you.

22 SUPERVISOR JENS-SMITH: All right. I just
23 have a couple of questions about the numbers. So
24 in -- is it all of Long Island or just Suffolk
25 County would be about 5600 jobs in

1 aviation/aerospace?

2 MR. LIMA: I believe it's all of Long
3 Island.

4 SUPERVISOR JENS-SMITH: Okay. And so -- and
5 that's the industry that's been here for quite a
6 while. But the projected number --

7 MR. LIMA: Fifty-six. I believe it's
8 56,000.

9 SUPERVISOR JENS-SMITH: Fifty-six thousand.
10 And the projected number here in five years is
11 about 1,440?

12 MR. LIMA: From that first million square
13 feet.

14 SUPERVISOR JENS-SMITH: From the first
15 million square feet? Now who do you see going in
16 there, startups? I mean, where do you see these
17 people coming from? Who do you think the
18 competition would be to bring these companies
19 here, I mean, because we're kind of far out here
20 on Long Island.

21 MR. LIMA: I have to say, it's remarkable --
22 well, first of all, the fact that you have
23 projects like Riverside, and projects that ArcSAR
24 and others are doing in the region, like very high
25 quality new housing choices with lots of

1 amenities, young families and millennials love
2 that sort of thing. So when we spoke to those
3 folks, they're like, "We need that project."
4 Those are the people who are going to buy houses
5 at Riverside, or in Amityville, or, you know, on
6 the North Fork, places that provide a quality of
7 life. You can still have this great
8 indoor/outdoor living out here.

9 But I think it's remarkable that without
10 really having any status as the designated
11 developer, they have come with already a whole set
12 of incredibly exciting, promising, incredible
13 prospects. So I think if they were to have the
14 political leadership of the Town behind them,
15 that's enormously valuable.

16 The projects that I work on, I always say
17 people think the problem with the project is
18 money. But the thing that prevents a project
19 moving forward is, one, a clear and compelling
20 vision, and two, leadership. And if those two
21 things are in place, the money follows, because
22 everybody wants to hitch their wagon to the start
23 of those two things, like consensus view of a
24 community and its leadership around the future of
25 what you want to be.

1 You know, there was a decision made in the
2 Depression by the Federal Government to build this
3 school, and it was this hopeful idea that you
4 would invest in an armature, an almost like
5 artificial reef, you know, like we're going to
6 build this incredibly great school. Like the best
7 place you will spend any time during your day will
8 be when you come to school, not in your home, and
9 that's not true in most communities anymore, but
10 here it still is. And the idea we have is to
11 create this artificial reef using this
12 irreplaceable one-of-a-kind infrastructure you
13 have there, including the scale you have there.

14 And when we talk about scale, you know, it's
15 not -- it's not insignificant that the cemetery is
16 so big, and that the Pine Barrens are so big. You
17 have these enormous buffers that do not exist
18 anywhere else that's anywhere near a Calverton
19 center. So it's kind of amazing. And anybody
20 looking to do big scale infrastructure just isn't
21 going to find a site anywhere else. So it would
22 be a shame for it to be taken offline to do things
23 that actually couldn't be anywhere, because it's
24 so unique, and has the potential to attract a
25 whole host of things that -- we would love to work

1 with you, like really sit down with you and say,
2 "What do you want, what do you not want?" Like if
3 we talk about like battery technology, you're
4 like, "No, we don't want battery technology." You
5 know, you might say like I hate the risk that
6 that's, you know, like environmentally
7 problematic, and I'm making that up. But like
8 let's -- let's have that conversation. What --
9 what's consistent with your values and what your
10 vision is for the future?

11 But we hope that we've shared that there is
12 an economic opportunity for the community that
13 will just permeate through the community as a --
14 as a legacy project for this generation to invest
15 in this kind of -- kind of armature.

16 SUPERVISOR JENS-SMITH: So that's one of my
17 questions. I mean, obviously, everybody -- this
18 is everybody's goal on Long Island, to be able to
19 bring these high tech jobs to their area, to be
20 able to have their children stay, live right
21 where, kind of where they grew up and be able to
22 provide a living for them. So in a project like
23 this, who on Long Island do you see as where --
24 will you be competing from to bring either people
25 looking to locate their company, or to do a

1 startup company? Who -- what do you find would be
2 a challenge here on Long Island, as others are
3 struggling, other towns are struggling to do this
4 exact same thing?

5 MR. LIMA: Yeah. There's no question, we
6 would all have some work to do to just amenitize
7 the larger community, right? I mean, you have
8 incredible resources of the North and South Fork,
9 and this immediate community has made such strides
10 as a place where people -- you know, people want
11 their coffee bars, and they want nice hotels, and,
12 you know, you've done so much in the -- just
13 coming back here after five years and saying, "My
14 God." It's remarkable, like you -- somebody had a
15 checklist and you were just like checking off like
16 these are the things we're going do to just, you
17 know, become really competitive as a place. So I
18 think you're well on your way. But I think it's
19 getting more quality housing and more options,
20 again, not on this site, off the site, in ways
21 that can support an authentic and unique downtown
22 Riverhead experience. People want that, you know.
23 So how can we help be part of driving people to
24 that downtown and making that spine that was
25 always like the social and civic glue of the Town?

1 Make it as great as possible.

2 SUPERVISOR JENS-SMITH: What about Yaphank?
3 Yaphank has a lot of industrial space. They're a
4 little bit further, further west than us. Do you
5 see them as being a challenge to attract business
6 out here?

7 MR. LIMA: As a competitor?

8 SUPERVISOR JENS-SMITH: Yeah.

9 MR. LIMA: No, not necessarily. I'm talking
10 to the folks at Hauppauge Industrial Park, and
11 that's actually an interesting conversation
12 relative to this, because they want to figure out
13 how to be the next generation industrial park,
14 too, but it's much smaller and curated spaces, and
15 thinking about logistics and kind of upgrades to
16 their infrastructure. But I think it's all
17 positive. It's moving in a direction where, you
18 know, everyone from the Regional Plan Association
19 to the County Executive and the Town leaderships,
20 they're all saying, yes, we support
21 transit-oriented development, yes, we support, you
22 know, smarter growth, and it's starting to happen
23 in a way that wasn't possible before.

24 And I used to work at Avalon Bay, which is a
25 residential real estate investment trust. There's

1 no asset class that publicly traded real estate
2 development companies want more than multi-family
3 and rental housing, which Long Island has none of,
4 or very little of. And so that's what you're
5 starting to see more and more of. That's going to
6 continue to build momentum of positive change for
7 young families to say, "Oh, there are options
8 here." Like people love Patchogue, they love
9 these authentic places that have like rebuilt
10 themselves around cultural arts. And I was
11 talking to the woman who had started that tonight
12 and it's fantastic. You got people who are
13 driving the economy around those things that
14 people really want. It's really about quality of
15 life and how do we contribute to that on the
16 economic side.

17 SUPERVISOR JENS-SMITH: Okay. Thank you.

18 MR. BIENENSTOCK: Okay. That concludes our
19 CAT presentation for this evening.

20 SUPERVISOR JENS-SMITH: Okay. I think the
21 Board had some questions.

22 MEMBER HUBBARD: Mr. Bienenstock, your
23 company is close to coming to terms in Miami with
24 another very large retail project. You're
25 entrenched in New Jersey in the Xanadu or the

1 American Dream project. Should you be found
2 qualified and eligible here, what can you tell me
3 to make me think that you're not going to put
4 EPCAL on the back burner, that you wouldn't be
5 spread thin through the Miami project, which is
6 going to be huge, from what I've read, and we know
7 how big the American Dream project is, along with
8 all the other projects and businesses that you
9 have? How can you make me feel comfortable that
10 you're going to be here and you're going to do
11 what you say you're going to do?

12 It's easy to throw numbers up there. Those
13 numbers represent a build-out in businesses of
14 things that you can't tell us that you have. So
15 those numbers really don't mean too much to me,
16 because they're based on things that you don't
17 have lined up. You don't have your plan yet. You
18 won't have your plan until after you've purchased
19 the property, I believe is what I've read.

20 So my concern is what guarantees can you
21 give us that you're not going to put us on the
22 back burner and that this project is going to come
23 to fruition, and it's going to be supplying those
24 numbers?

25 MR. NADER GHERMEZIAN: If somebody asked me

1 if we build -- we are building a major shopping
2 center that is going to affect the other one,
3 that's different than an aviation hub. We are
4 talking about a different industry.

5 MEMBER HUBBARD: Yes, but I'm talking about
6 money.

7 MR. NADER GHERMEZIAN: What's that?

8 MEMBER HUBBARD: They all involve a lot of
9 money.

10 MR. NADER GHERMEZIAN: Yes, they do.

11 MEMBER HUBBARD: That's the common
12 denominator, not whether it's retail, or
13 industrial, or technology, or aviation. They all
14 involve a lot of money.

15 MR. NADER GHERMEZIAN: We have -- when you
16 want to go the banks, you want to borrow money,
17 the highest rating is A rating. You have to be --
18 when we develop our project, we are A rating. We
19 don't have a problem.

20 MEMBER HUBBARD: I understand what you're
21 saying, you have an A rating, I understand that,
22 I've read that. But what guarantee does that mean
23 that EPCAL is going to come to fruition under your
24 tutelage?

25 MR. NADER GHERMEZIAN: Why I'm here for if I

1 don't -- if you don't want to do it, why are you
2 wasting our time?

3 MEMBER HUBBARD: Well, you're a businessman.
4 Businessman love to make money.

5 MR. NADER GHERMEZIAN: We are here to --
6 okay, exactly. Actually, I'm not here to make
7 that much money, but we are here because we want
8 to do it. If you don't want to do it, why are we
9 here? We are not here to buy land and just go.
10 We are --

11 MEMBER HUBBARD: Wanting to do it and
12 completing it are two different things.

13 MR. NADER GHERMEZIAN: Sure.

14 MEMBER HUBBARD: What assurances can you
15 tell me that you're going to -- you're going to
16 complete this project?

17 MR. NADER GHERMEZIAN: Yes, we want to
18 complete the project and we want to do it, that's
19 why I'm here, and we love to do it. This is
20 something that I always wanted to do something
21 like a hub, like this go back to aviation, we want
22 to do that. We have industry, we have a lot of
23 industries. I don't think there is any other
24 companies that have so many industries. We have
25 thousands of staff. We are not sure that you want

1 to do this, but we are not competing, we are
2 saying, because of another shopping center, that's
3 different industry. That's a different industry.
4 We have -- we have the ingredient to do it and we
5 can do it. That's all you need.

6 MEMBER HUBBARD: Okay.

7 MEMBER KENT: Since we're talking about
8 money, what sort of tax breaks will you be
9 seeking? The IDA, New York State, Federal, what
10 sort of tax breaks would you be seeking?

11 MR. NADER GHERMEZIAN: We are going to apply
12 for what is legally available and what is allowed.

13 MEMBER KENT: What is the second thing you
14 said?

15 MR. NADER GHERMEZIAN: It's allowed.

16 MEMBER KENT: What is available and what is
17 what?

18 MR. NADER GHERMEZIAN: Allowed, allowed.

19 MEMBER KENT: Okay.

20 SUPERVISOR JENS-SMITH: I know from a lot of
21 your presentations you have presented about
22 aviation and industries surrounding the aviation
23 industry, but, also, several times you've been --
24 mentioned other permissible uses, and I would like
25 you to address that. What do you see as other

1 permissible uses as the build-out of EPCAL?

2 MR. NADER GHERMEZIAN: Just going to be
3 industrial aviation type of thing. There is no --
4 we're not going to build a hotel over there. We
5 are not going to build a shopping center. We are
6 not going to build housing over there. So what
7 else is there? Because we are --

8 SUPERVISOR JENS-SMITH: Well, I --

9 MR. NADER GHERMEZIAN: What industries that
10 you mentioned, those --

11 SUPERVISOR JENS-SMITH: Well, I know I've
12 seen a lot of the things, you've had schools
13 attached to them. I know that you have a lot of
14 retailtainment kind of thing. You know, is there
15 any thought to make some of this sort of an
16 aerotainment for any portion of the property
17 during any of these phases?

18 MR. NADER GHERMEZIAN: Well, do you want?
19 If you want entertainment -- is that what you're
20 asking?

21 SUPERVISOR JENS-SMITH: No. I'm asking if
22 you have any plans to do that when you say that
23 other permissible uses. Is there any thought from
24 Triple Five to include that sort of -- sort of
25 activity in the -- other than industrial aviation

1 manufacturing, is there any thought to include
2 that?

3 MR. NADER GHERMEZIAN: If the city council
4 wants it, if the people wants it -- if they want
5 it, we'll sit down and talk, and if it's possible,
6 we'll do it.

7 SUPERVISOR JENS-SMITH: But do you have any
8 intention in your plans of -- in that direction
9 over the next couple of phases?

10 MR. NADER GHERMEZIAN: No.

11 MEMBER GIGLIO: My question is, for a
12 million square feet of build-out, what -- are you
13 planning on allocating any property within the
14 park for fire and ambulance services?

15 MR. NADER GHERMEZIAN: What's that?

16 MEMBER GIGLIO: Fire and ambulance services
17 within the park, so that they're in close
18 proximity to any of the buildings in the
19 development. Are you planning on carving out any
20 of the acreage for a fire department substation or
21 for an ambulance substation?

22 MR. NADER GHERMEZIAN: This is the
23 government official before us, so he knows about
24 this stuff.

25 MEMBER GIGLIO: Because you're kind of split

1 in between two Fire Districts. You have the
2 Manorville Fire District and then you have the
3 Riverhead Fire District, so -- the Wading River
4 Fire District, I mean, and the Manorville Fire
5 District. So you have Manorville Fire District
6 that's to the south, and you have Wading River
7 Fire District to the north, and the property is
8 split between two Fire Districts.

9 So there was talk when we were devising this
10 subdivision map that we were going to allocate
11 some of the property towards a joint facility for
12 fire and ambulance services. And I'm just curious
13 as to what your plan is when it comes to the
14 million square foot build-out, and making sure
15 that you have adequate fire protection and
16 services in close proximity to the development.
17 And would you be considering building some sort of
18 substation onsite for those services?

19 MR. NADER GHERMEZIAN: We will -- we will
20 honor what the bylaw says and the regulation says,
21 and we will obey your regulation.

22 MEMBER GIGLIO: And then your 18-month plan,
23 if we were to find you qualified and eligible, I
24 know that Mr. Lima had -- there was a proposal in
25 the file that -- I believe it was a \$45,000

1 retainer in order to do the planning and to -- so
2 you would -- if we were to find you qualified and
3 eligible, what would your first step do? And, you
4 know, you have an 18-month due diligence period
5 before, you know, you would be expected to close
6 on the property and then the Town would get
7 something.

8 I wasn't happy with that contract when it
9 was put together, as I've explained, but that is
10 the contract. So I'm just wondering what would
11 your first action plan be, if the Town Board were
12 to find you qualified and eligible? And how quick
13 do you think you can get it done? And would you
14 carry out that 18-month due diligence period, or
15 would you look to get the due diligence period
16 done sooner so that you could get started to work
17 sooner?

18 I mean, I've heard one of your
19 representatives say that within two years -- I
20 think it was SciMax that said within two years
21 they're ready to start, you know, creating more
22 jobs, so you're going to have to build buildings.
23 So I would hope that you would try and move
24 through the process pretty quickly so that you
25 would be able to accommodate some of these

1 businesses that said that they want to come here.

2 So I just am curious as to -- Town Board,
3 let's say, for instance, we find you qualified and
4 eligible, what's going happen right away?

5 MR. NADER GHERMEZIAN: We do a lot of
6 development all over the United States. We are
7 one of the largest landowners in California, in
8 different places. We have our engineering
9 division, 400 engineers, Maverick Engineering.
10 You qualify us, maybe start going ahead and trying
11 to work on the plans.

12 MEMBER GIGLIO: Okay. So would you --
13 because Luminati currently owns a building, they
14 own a 30,000 square foot building, a hangar, do
15 you have plans to move into that space right away?
16 Do you have plans to move some offices here right
17 away in order to do the due diligence period and
18 to get the approvals? Have you met with the
19 Governor? Have you met with the Health
20 Department, with the DEC, or anybody about the
21 property, about this particular piece of property?

22 MR. NADER GHERMEZIAN: You give us the land,
23 we do all of them.

24 MEMBER WOOTEN: There you go.

25 SUPERVISOR JENS-SMITH: I have another

1 question about the -- did you want to address
2 that?

3 MR. BIENENSTOCK: Yeah. Jodi?

4 MEMBER GIGLIO: Yes.

5 MR. BIENENSTOCK: I'm sorry. I just wanted
6 to continue on what Mr. Ghermezian was saying.
7 With regard to the contract of sale, I believe
8 it's my understanding, and you can correct me if
9 I'm wrong, that there are phases of our due
10 diligence that don't last for 18 months. There is
11 a three-month due diligence period after the
12 contract is signed where we put up one dollar
13 amount. That at the end of that period, the 90
14 days, we have the ability to, if we decide to
15 proceed, that give additional deposit, and we have
16 the opportunity to have an additional few months
17 of due diligence. At the end of that period,
18 provided that this subdivision is approved, then,
19 you know, everything is ready to go for us to
20 actually start taking anything that we've done
21 during that due diligence period and put a shovel
22 in the ground, if we had approvals, to actually
23 start immediately, enter that due diligence
24 period. Or even during the course of that due
25 diligence period, we would start immediately. Our

1 goal is not to delay it in any way.

2 The period that's addressed in the contract,
3 it says that from 18 to 24 months when the
4 approvals are actually completed, then we have
5 five years to finish Phase I, which is the five --
6 which is the one million square feet that was --

7 MEMBER WOOTEN: That's correct.

8 MR. BIENENSTOCK: -- required by the
9 contract of sale.

10 SUPERVISOR JENS-SMITH: I have -- it's a
11 question that I brought up before, and, you know,
12 as I said, we've asked for this operating
13 agreement quite a few times, and it does have a
14 lot of bearing on this, on this property.

15 So one of the questions I have is what are
16 the limitations on transfers in the -- in the
17 operating agreement, and do you require any
18 particular people to remain, and for what period
19 of time? And, also, in the operating agreement,
20 as far as transfers go, are any transfers
21 prohibited during construction? And will also the
22 parties remain in place for a period of time after
23 the construction to permit the property to be
24 leased and operated? What is your commitment to
25 this property?

1 MR. BIENENSTOCK: In terms of time frame --

2 SUPERVISOR JENS-SMITH: Yes.

3 MR. BIENENSTOCK: -- of us staying onsite?

4 SUPERVISOR JENS-SMITH: Well, if you -- if
5 you have -- right now, so we've been through
6 several iterations already of this operating
7 agreement, correct?

8 MR. BIENENSTOCK: We've done --

9 SUPERVISOR JENS-SMITH: That we haven't
10 seen, but we know there's already amendments.

11 MR. BIENENSTOCK: Yes.

12 SUPERVISOR JENS-SMITH: You know, we were
13 told that originally the votes, that were two
14 votes for Triple Five, and one other vote that we
15 believe was for Daniel --

16 MR. BIENENSTOCK: Correct.

17 SUPERVISOR JENS-SMITH: -- and Luminati.
18 That changed just two days ago. We still don't
19 know what the agreement is in particular in
20 regards to the runway license agreement, another
21 big issue for this piece of property.

22 And, thirdly, what -- so what I'm asking is
23 what are the provisions for being able to
24 transfer? I mean, can -- you know, in a week from
25 now, can -- you know, this contract is between

1 Triple Five and Luminati as the purchaser as CAT.
2 Can Luminati transfer out or be eliminated out of
3 this contract one week from now? Is that the
4 provision in your operating agreement?

5 MR. BIENENSTOCK: Absolutely not.

6 SUPERVISOR JENS-SMITH: Well that's what I'm
7 saying. I would like to see what the provisions
8 are in this operating agreement.

9 The development plan calls for Luminati to
10 be a partner and bring in aviation and aerospace
11 here. You know, is he -- is he required to stay
12 within this LLC, and part of this operating
13 agreement for what period of time?

14 MR. BIENENSTOCK: Right now, it's unlimited,
15 and we have no -- we have no plans on separating
16 at any time.

17 SUPERVISOR JENS-SMITH: I'm not saying,
18 well, separating, but is he allowed to separate
19 out? Are you allowed to separate out? Or is
20 there a period of time that both of you -- I mean,
21 because there's nothing to say that you won't
22 leave, okay? If you have -- if you have -- you
23 have your operating agreement, we haven't seen it.
24 If you back out tomorrow and --

25 MR. BIENENSTOCK: I understand.

1 SUPERVISOR JENS-SMITH: -- you're saying
2 Luminati has no part of it, you could back out
3 tomorrow and we still have this contract and
4 Luminati is still there. We have no guarantee of
5 any of that.

6 MR. BIENENSTOCK: We will provide an
7 operating agreement.

8 MR. NADER GHERMEZIAN: If you have a share
9 of General Motors, can you go sit in a board, make
10 decision?

11 SUPERVISOR JENS-SMITH: I'm not talking
12 about --

13 MR. NADER GHERMEZIAN: Luminati is the same
14 thing for us.

15 SUPERVISOR JENS-SMITH: I'm not --

16 MR. NADER GHERMEZIAN: Luminati is a
17 shareholder without any, any rights. What do you
18 want me to do?

19 SUPERVISOR JENS-SMITH: Until we see the
20 operating agreement, we don't know the details of
21 the agreement, that's all I'm saying.

22 MR. NADER GHERMEZIAN: Well, we already --
23 again, you have a copy of a signed document, legal
24 document, and notarized, that he gave all of his
25 rights.

1 SUPERVISOR JENS-SMITH: But last week we
2 didn't have that and it changed. So we have --

3 MR. NADER GHERMEZIAN: Because, yeah, after
4 we talked to you, we saw you have concern about
5 it, you had a problem with it, so we get rid of
6 that. We don't have a problem with that, so we
7 cut him out.

8 SUPERVISOR JENS-SMITH: Well, I think --

9 MR. NADER GHERMEZIAN: Isn't that what you
10 want?

11 SUPERVISOR JENS-SMITH: I think the point in
12 us doing our due diligence --

13 MR. NADER GHERMEZIAN: We did it.

14 SUPERVISOR JENS-SMITH: -- that we would
15 like to see the operating agreement between the
16 two purchasers.

17 MR. NADER GHERMEZIAN: Okay. I'm going to
18 read to you this, okay?

19 (Applause)

20 MR. NADER GHERMEZIAN: This is from Daniel
21 Preston, Luminati Aerospace, LLC, 400 David Court,
22 Calverton, New York, 11933. March 7, 2018.

23 This was sent to us. It says, Calverton
24 Aviation & Technology LLC ("CAT").

25 "Ladies and Gentlemen:

1 This letter is given by the undersigned
2 Daniel Preston and Luminati Aerospace, LLC to
3 confirm that, one, CAT is now managed by the
4 managing member of CAT, Triple Five Real Estate
5 LLC -- I LLC"? That's Triple 5. "Two, the
6 business and affairs of CAT are managed and
7 controlled solely and exclusively by Triple 5, as
8 the managing member of CAT, in all respects." All
9 respects. "Three, the Board of CAT has been
10 terminated," as of March 7th. "And five, Preston
11 and Luminati do not have any control, approval or
12 consent rights with respect to any of the
13 business, operations and decisions taken by CAT.
14 Without limiting the foregoing, Triple 5, as the
15 managing member of CAT, has full authority, power
16 and discretion to manage and control the business,
17 affairs and properties of CAT, to make all
18 decisions," in bracket, "(of any kind) regarding
19 such matters, and to perform any and all other
20 acts or activities customary content" -- yeah.
21 "Customary or incident to the management of CAT."
22 Signed, two signatures, Luminati Aerospace LLC,
23 signed Daniel Peterson -- I mean.

24 MR. BIENENSTOCK: Preston.

25 MR. NADER GHERMEZIAN: I mean, there's

1 nobody in the world -- I mean, it can't be -- it
2 can't be --

3 SUPERVISOR JENS-SMITH: Is that your
4 complete operating agreement between the two of --
5 between Luminati and --

6 MR. NADER GHERMEZIAN: Yes. I mean, yeah,
7 operating agreement.

8 SUPERVISOR JENS-SMITH: Is that your
9 complete operating agreement between the two of
10 you?

11 MR. NADER GHERMEZIAN: What they will
12 operate and -- yeah.

13 SUPERVISOR JENS-SMITH: I'm just asking, is
14 there another document that's an operating
15 agreement between the two partners?

16 MR. BIENENSTOCK: Yes.

17 MR. NADER GHERMEZIAN: Yes.

18 MEMBER GIGLIO: So, for instance?

19 SUPERVISOR JENS-SMITH: Okay. And that is
20 what we are asking to see, is that operating
21 agreement between the two partners.

22 MR. NADER GHERMEZIAN: Yeah, there's no
23 problem.

24 SUPERVISOR JENS-SMITH: Okay.

25 MR. NADER GHERMEZIAN: There's no problem.

1 It's going to be basically the same principle.

2 SUPERVISOR JENS-SMITH: I'd just like to see
3 the complete --

4 MR. NADER GHERMEZIAN: And this here, see
5 here, it's signed, so --

6 SUPERVISOR JENS-SMITH: I don't dispute, I
7 don't dispute what that is.

8 MR. NADER GHERMEZIAN: When he signed, I
9 asked him, I said -- I said I don't want -- I told
10 Stuart, I said, "Go have him notarize it."

11 MEMBER GIGLIO: I think what my concern is
12 with an operating agreement, being in business for
13 myself, and having a couple of businesses that I
14 own, my operating agreement with my partner says
15 that if there's a million dollar investment, and
16 my partner is 25%, and there's a million dollar
17 infrastructure improvement that has to be done, my
18 partner is expected to pay \$250,000 towards that
19 million dollar improvement. If he doesn't pay it
20 within 30 days, then I start eating away at his
21 shares in the business. So I think that's the
22 type of operating agreement. And the agreement
23 that you have between yourself and Daniel when it
24 comes to investment, and to capital improvements,
25 and infrastructure improvements on the property,

1 and whether or not you have the right to absorb
2 the company after a certain amount of time if he
3 doesn't fulfill his obligations under your
4 partnership agreement.

5 (Applause)

6 MR. NADER GHERMEZIAN: Let me ask -- let me
7 ask you right now, because I run --

8 MEMBER GIGLIO: I'll show you mine, I have
9 it in the car.

10 MR. NADER GHERMEZIAN: I run tens of -- tens
11 of companies.

12 MEMBER GIGLIO: I know.

13 MR. NADER GHERMEZIAN: I'm not involved in
14 details, that's why I called him to answer.

15 MEMBER GIGLIO: Yeah.

16 MR. NADER GHERMEZIAN: So don't think I
17 don't know. I know what's going to happen. They
18 just report to me what they did. I don't read
19 2000 papers. Go ahead.

20 MEMBER GIGLIO: That's okay. You understand
21 what we're trying to say.

22 MR. BIENENSTOCK: We understand the
23 requirement.

24 MEMBER GIGLIO: Okay.

25 MR. BIENENSTOCK: And we will do our best

1 to, in the next couple of days, provide the
2 operating agreement.

3 MEMBER GIGLIO: Thank you.

4 (Applause)

5 SUPERVISOR JENS-SMITH: My other question
6 is, is for the property, do you -- what is your
7 intention, to lease spaces, to sell spaces?

8 MR. BIENENSTOCK: We are -- and I can speak,
9 I think safe to say that the family is a legacy
10 developer, and what that means is that they, for
11 the most part, don't sell anything ever. So in
12 terms of what we're looking to do here, we clearly
13 are -- the vision is to lease space here, we're
14 not looking to sell anything.

15 SUPERVISOR JENS-SMITH: And are you looking
16 to use any of the space as recreational space?

17 MR. BIENENSTOCK: No. When you say
18 recreational, what exactly? Can you define that?
19 I mean, in terms of are we going to throw like
20 parties there?

21 SUPERVISOR JENS-SMITH: Well, parks, I
22 mean -- what's that?

23 MEMBER WOOTEN: We hope so.

24 (Laughter)

25 MR. NADER GHERMEZIAN: We understand. You

1 want it or you don't want it?

2 SUPERVISOR JENS-SMITH: But, I mean, it's --

3 MR. NADER GHERMEZIAN: If that is what you
4 want, we do it.

5 SUPERVISOR JENS-SMITH: It's a six -- you
6 know, it's a six -- you know, a 1,640 three acres
7 spot, you know. Are you looking to use any of
8 that? Are you looking to make any of that into a
9 park space. Are you looking to preserve any of
10 the space? I know that's been one of the -- one
11 of the, you know, concerns of the community, that
12 originally this was a 600 acre parcel to be sold.
13 I think you weren't able to answer out of those
14 four phases how much of that you're looking to
15 develop. So I'm asking, are you looking to
16 preserve any of that land as park space?

17 MR. BIENENSTOCK: Well --

18 MR. NADER GHERMEZIAN: You have already
19 some -- you have already some park space,
20 designated as park.

21 SUPERVISOR JENS-SMITH: We -- but, I mean,
22 of the land that you're purchasing.

23 MR. BIENENSTOCK: Of the land that we're
24 actually purchasing, are we --

25 MR. NADER GHERMEZIAN: Well, you already

1 have two, two parks for --

2 MEMBER GIGLIO: The Grumman Memorial, and
3 then we have the Veterans Memorial Park, and then
4 we have the recreation trail that goes around the
5 park. But I think what we want to know is that
6 there were originally 600 acres that were to be
7 developed. The other acre was supposed to serve
8 as a buffer to the aerospace industry that
9 Luminati was going to be creating, and they were
10 going to put all the development around the
11 runways and they were going to preserve the area
12 around it so that it would create a buffer to the
13 development and the research and development that
14 they were doing. He needed a secure facility,
15 which why he wanted the whole acreage, so that he
16 could put everything in the middle and then
17 every -- he would be shielded from the world to do
18 his work.

19 So I think that's what the concern of a lot
20 of the community is, is that is there a trade-off
21 between what the original 600 acres of developable
22 area is versus what's going to be preserved? So
23 if there were 600 acres to be developed along 25,
24 and then next to the runways, then if there was
25 area to be developed, would you trade it off and

1 make it open space, or would you just plan to
2 build out the whole piece? And if not, would you
3 create an open space environment for the community
4 to enjoy?

5 Also, when I spoke with you at the Chamber
6 of Commerce meeting, you had expressed an interest
7 in becoming a part of the community and helping
8 the community and helping the children. And you
9 know, I expressed to you that the Town is broke,
10 we don't have any money for our parks and for our
11 infrastructure, and I'm just curious as to whether
12 or not you've given any of that any thought, and
13 how you think you could be a good community member
14 in order to help the residents of our town?

15 MR. NADER GHERMEZIAN: As I understand, you
16 have two parks. I understand you have -- you need
17 two turf -- two parks, you've got two parks for
18 the children to play and lighting. So I've been
19 informed that the turf is going to cost a million
20 dollars. So two turfs that you want to do on
21 those properties cost two million. The lighting
22 that you want over there, you can get half of it
23 from the government, from -- there's half of it
24 that is missing, so \$500,000 CAT can ensure over
25 there. So that's 2.5 million to fix up your two

1 parks for the children to go and play and you
2 enjoy as indication of good faith and we are
3 serious here. Provided you get the unanimous
4 approval, we're going to give you \$2 1/2 million
5 and fix your parks.

6 (Applause)

7 MEMBER WOOTEN: I have a question. And
8 although I appreciate that, that's not the way I
9 would --

10 (Laughter)

11 MEMBER WOOTEN: But I certainly appreciate
12 you taking an interest in Riverhead, and EPCAL,
13 Calverton. And how did Daniel find you? I want
14 to know how Daniel found you, because you're a far
15 cry, a much more respectful man than Daniel has
16 proved himself to be. But you brought Steve
17 Rodgers, and James Lima, and Mr. Gross, and some
18 very qualified and learned people here to advocate
19 about the destination, and how this would be a
20 real regional -- which is what it's supposed to
21 be, a regional -- for the economy for Suffolk
22 County.

23 But there is 600 developable acres out of
24 the whole lot. And I can tell you, from being
25 born and bred here for generations, that the EPCAL

1 property, especially that section that's been
2 fallow for 20 years, is very important to a lot of
3 residents, is to have that open space, to have
4 that really unfettered and let it be natural. So
5 there's some kettle ponds and there's a lot of
6 habitat that needs to be protected in there.

7 Is there any plan in the future, or I
8 realize your plan is a 10-year plan now, but down
9 the road, to go beyond the 600 developable acres?
10 And if so, you probably have to do all the
11 environmental studies to do that. What is your
12 immediate plan, is to go beyond the 600 acres at
13 this point or no?

14 MR. BIENENSTOCK: No. Our immediate plan,
15 our immediate plan is to develop what we're being
16 told that we can develop.

17 And in terms of the actual land that we're
18 looking at with regard to subdivision approvals,
19 we understand also that as part of the studies
20 that were done, and I think that Dave Charette has
21 pointed out to us that there are some -- along the
22 runways, there are definitely some environmental
23 related issues. And we are definitely open to and
24 we would be very receptive to doing some sort of
25 land swapping in order to make sure that we can

1 actually develop the property in this to --

2 MEMBER WOOTEN: What was it 500, 500 to --

3 MR. BIENENSTOCK: Yeah. And in addition to
4 that, we also want to make sure that the property
5 is contiguous, and that it's -- it makes good
6 practical development sense. And you want to make
7 sure that you don't have to, you know, roll
8 over --

9 MEMBER WOOTEN: Right.

10 MR. BIENENSTOCK: -- or have access to all
11 of the pieces that are going to be developed
12 without having to deal with environmental issues.

13 MEMBER WOOTEN: Thank you, I appreciate it.

14 SUPERVISOR JENS-SMITH: Are there other
15 questions the Board would like to ask, or should I
16 call some people up from the public to come?

17 MEMBER HUBBARD: It's quarter after nine. I
18 would maybe give the public a little bit of a
19 chance to come up.

20 SUPERVISOR JENS-SMITH: Yeah, that's I'm
21 saying. We're okay?

22 MEMBER HUBBARD: Yeah.

23 SUPERVISOR JENS-SMITH: We're okay? All
24 right. Now, we have some people from the public
25 that have asked to come up and speak, so we'll

1 call up people now to come ask their questions. I
2 think if we could have two people come up and ask
3 their questions, and then if you could -- CAT
4 could reply to those people if there's a response
5 needed.

6 So we have Robert Skinner, Craig Dahlgren,
7 Matt Stadler, and then Riza -- I don't know that.

8 MS. KENT: Riza LaBarca?

9 SUPERVISOR JENS-SMITH: Riza LaBarca.

10 MR. LABARCA: Rich LaBarca.

11 SUPERVISOR JENS-SMITH: Riza?

12 MR. LABARCA: Rich.

13 MEMBER KENT: Sorry.

14 SUPERVISOR JENS-SMITH: Sorry.

15 MEMBER WOOTEN: Yes, sir.

16 MR. SKINNER: I'm Robert Skinner, I live in
17 Jamesport.

18 I still -- even with all your explanations,
19 Mr. Wooten, at the Town Board meeting, I don't
20 understand how we've gone from the Daniel Preston
21 high altitude solar vehicle for cell service and
22 internet support, as Mr. Hochbrueckner pointed out
23 in the original contract, to what I'm hearing now.

24 What I glean from this, from the original
25 meeting, from what I've heard tonight and on, is

1 that this is a proposal from the Ghermezian Family
2 and their associates to purchase the former
3 Grumman facility in Riverhead and transform it
4 into an economic engine complex, with the primary
5 focus being the runways.

6 Now my questions that I had were really
7 usurped by Mrs. Giglio, thank you, because the
8 thought of a commercial passenger, as well as
9 cargo freight for private/corporate with this is
10 something that if you're going to put all that
11 money into the runway, then you got to get
12 something out of it. I don't see how, as business
13 acumen that you have, Mr. Ghermezian, how we put
14 all that money into the runway, and then at some
15 point in time, when we describe -- they use the
16 term "establish an aviation hub". What this is
17 going to mean, maybe not now, when the contract is
18 signed, but what control does Riverhead have over
19 this, or does anybody have over this, once it's --
20 once it's actually turned over? Who then controls
21 the runway, the Ghermezians, is it Riverhead, is
22 it FAA?

23 And then if you -- as pointed out earlier,
24 if the FAA gets involved, then we could be in
25 another East Hampton situation. I don't want to

1 see that happen. I don't want to also see the
2 fact that we're going to have composite companies
3 that are coming and working on new parts for
4 helicopters, and then have new helicopter
5 manufacturing, okay? With these runways, how are
6 we going to oversee, if anybody oversees, the
7 routes for these experimental aircraft, how
8 they're going to interact with the communities
9 over which they're going to fly? We have enough
10 helicopter noise right now, okay?

11 (Applause)

12 MR. SKINNER: And if we're going to put
13 forth an industry that's going to promote more of
14 that --

15 AUDIENCE MEMBER: Drones, drones.

16 MR. SKINNER: -- how is that going to change
17 the quality of life here in Riverhead?

18 Now it's been a long time since -- and many
19 things have changed since the Clinton
20 Administration, and since this was turned over to
21 Riverhead. It's also been a long time since the
22 heyday of Grumman. Do we -- is a development of
23 this scope and projected magnitude, vis-a-vis the
24 runways, okay, something from an industrialist
25 perspective that we want here in Riverhead, a

1 township where the -- many of its residents are
2 here for the rural and agricultural, and, God
3 knows, quiet skies that a community like this can
4 provide.

5 So my final question is, is all of this
6 going to ultimately be the downfall of Riverhead
7 Town and the quality of life of which we know?
8 Thank you very much.

9 (Applause)

10 SUPERVISOR JENS-SMITH: No, you're okay.
11 But would somebody from CAT like to get up and
12 address the thoughts of what you'd like to use the
13 runways for, or address the comments?

14 AUDIENCE MEMBER: The drones, drones.

15 MR. BIENENSTOCK: I think that it's -- we
16 said this already before, is that this is not
17 going to become an airport. And in terms of --

18 SUPERVISOR JENS-SMITH: I don't think the --
19 I don't think the question whether it's going to
20 be a passenger --

21 MR. BIENENSTOCK: I know, I understand the
22 question. But I believe that in terms of the uses
23 of the runway, those are going to be studied.
24 And, clearly, we have the governing board that we
25 have to work with. And, you know, we believe that

1 they will be complimentary to the businesses that
2 we have there, but this is not going to be an
3 airport. And the uses that I believe that we're
4 going to be taking these runways and upgrading
5 that for are specifically to enhance and attract
6 the businesses that are going to be coming.

7 SUPERVISOR JENS-SMITH: I think Mr. Rodgers,
8 though, did address commercial aviation as part of
9 one of the aviation economic systems, so I'm just
10 curious how that fits into what you just said.

11 MR. RODGERS: Oh, in terms of commercial
12 aviation?

13 SUPERVISOR JENS-SMITH: Yeah. I think that
14 was part of your vision.

15 MR. RODGERS: My references to commercial
16 aviation were not with regards to what we'll bring
17 into Calverton, they were in regards to the growth
18 of the industry at large. So when I talk about
19 40,000 new aircrafts in the next few years, we
20 could be producing parts for those aircraft. We
21 could be producing avionics for those aircraft, a
22 lot of things that we could do. But what it
23 really points to most of all is that that one
24 sector of the aviation economy is growing at a
25 tremendous rate. That's why I used that --

1 SUPERVISOR JENS-SMITH: So we're not talking
2 like a FedEx substation.

3 MR. RODGERS: I beg your pardon?

4 SUPERVISOR JENS-SMITH: Like a FedEx station
5 coming in with commercial flights.

6 MR. RODGERS: No.

7 SUPERVISOR JENS-SMITH: No?

8 MR. RODGERS: That I'm -- not that I'm aware
9 of. Also, the training of the pilots, you know,
10 that's another indication of where the history is
11 going, 117,000 new pilots beginning in the next 18
12 years. So just to use that as a comparison.

13 SUPERVISOR JENS-SMITH: So you're saying
14 possibly the training of pilots from this spot?

15 MR. RODGERS: Beg your pardon?

16 SUPERVISOR JENS-SMITH: Training. Training,
17 training of pilots?

18 MR. RODGERS: Not necessarily.

19 SUPERVISOR JENS-SMITH: But you see that as
20 a possibility from --

21 MR. RODGERS: I have a lot of possibilities.
22 I don't know that that's on the list of
23 possibilities. I understand that there was a
24 training facility in Brookhaven, I believe, at one
25 point in time. I don't know what the status of

1 that is now. But I don't know that makes sense
2 over at Calverton.

3 SUPERVISOR JENS-SMITH: Okay. Thank you.

4 MR. SKINNER: Can the property be flipped at
5 any time? Therefore, once all these contracts
6 are -- can they be transferred to -- would they be
7 transferred, or would it just be wide open for
8 what I have --

9 SUPERVISOR JENS-SMITH: I believe in the
10 contract there is nothing to guarantee a longevity
11 once the property is purchased. I think the
12 Ghermezian has -- the Ghermezian Family has said
13 that they are not interested in doing that, but
14 that would be the only guarantee that we have. It
15 is not written into the contract that would
16 prevent that, or prevent the -- or ask for the
17 sale to come back to the Town.

18 MR. SKINNER: And then whoever would --
19 whoever would then take that would not be under
20 the same restrictions in the contract as far as
21 aircraft travel?

22 SUPERVISOR JENS-SMITH: Well, that would be
23 Town regulated, but --

24 MEMBER WOOTEN: The Town regulates a lot
25 what what's allowed and not allowed traffic-wise.

1 SUPERVISOR JENS-SMITH: We could ask -- I
2 could get that cleared up for you.

3 MR. SKINNER: All right. Thank you.

4 SUPERVISOR JENS-SMITH: Thank you.

5 MR. DAHLGREN: Good evening. My name is
6 Craig Dahlgren from Calverton. I have a comment
7 that's going to lead me into a couple of
8 questions. I'm going to take a couple of minutes
9 here. My comment and questions were actually kind
10 of hit on by Mr. Wooten a couple of minutes ago,
11 but I'm going to go ahead and kind of repeat it
12 anyway.

13 So I have one comment and a couple of
14 questions here. First is the comment, and that is
15 that I do not support the proposed sale of
16 approximately 1600 acres of land at EPCAL because
17 of the lack of transparency with the trans -- with
18 the deal. Six years ago --

19 (Applause)

20 MR. DAHLGREN: Six years ago I moved from
21 the Town of Islip to the Town of Riverhead, and
22 have followed all progress towards developing the
23 site since then. I've attended many Town Board
24 meetings and also spoken at many of these. My
25 sole interest in this is to make an effort to help

1 preserve the character of Riverhead, and keep this
2 Town from becoming an overcrowded, overbuilt
3 eyesore, like much of Long Island already is.

4 The Town, with some input from its
5 residents, worked very hard to develop the
6 subdivision map that was agreed upon originally.
7 The subdivision map was for approximately 600
8 acres to be sold. All the public meetings, the
9 maps that were drawn up and work, such as the
10 Environmental Impact Statement, were all based on
11 this approximate 600-acre proposed sale. Fast
12 forward to this deal that came up with Luminati
13 and now partners, and seemingly out of the blue,
14 we're at 1600 acres, almost tripling the amount of
15 original agree-upon acreage to be sold.

16 So moving into my questions. The EPCAL
17 site, a lot of people are familiar with when
18 Grumman was there and what we were left with,
19 contamination issues. Long Island has a very
20 shallow groundwater table. That site also sits
21 directly across the road from the headwaters of
22 the Peconic River. And if any of you, most of you
23 are from Riverhead, you know the state of Peconic
24 River and what's been going on there. So what I
25 would like to know is the developers or potential

1 developers of this piece, what can you guarantee
2 us that we're not going to have a repeat of what
3 happened with Grumman in regards to contamination
4 on the site?

5 (Applause)

6 MR. DAHLGREN: Additionally, additionally, a
7 large portion of this 1600 acres is considered
8 grasslands, and the DEC requires that these
9 grasslands are to be maintained as such. So I
10 would also like to know what are your intentions
11 for maintaining these grasslands? Have you
12 submitted any plans to the DEC? Have these plans
13 been approved?

14 Also, I noticed on the sheet tonight, which
15 was also spoken about, was the runways, the
16 lighting on the runways. What is this lighting?
17 Is it ground-marker lighting, is it flood light?
18 And will it be Dark Sky compliant, like Riverhead
19 requires? Will it be on 24/7? And what exactly
20 is the lighting needed for? When we had the Navy
21 there, I don't recall there being lighting
22 necessary, and we built fighter planes.

23 And because of the endangered species, such
24 like owls and things like that, that everybody
25 likes to know they come out at night, has these

1 lighting plans been submitted to the DEC also for
2 approval?

3 And what is exactly is to be going on on
4 these runways, if we're adding lighting, hours of
5 operation? What types of crafts are coming in and
6 out, and for what reasons?

7 So Triple Five came here earlier and they
8 said that they want to do this project for the
9 people of Calverton, not to make money. "We want
10 to do it for the people of Calverton."

11 AUDIENCE MEMBER: Yeah, right.

12 MR. DAHLGREN: And -- exactly. Let's face
13 it, you're here to make money, you're not --
14 you're not doing this out of the goodness of your
15 heart. I'm sorry. I am from Calverton and I
16 could say this: I don't need your help and I
17 don't want your help.

18 (Applause)

19 MEMBER GIGLIO: If I could just respond to
20 you. Any application that they make and with
21 their planners, when they go to New York State
22 DEC, the DEC is going to outline for them what the
23 maintenance plan would be of the grasslands. So
24 just as they were telling us that we would have to
25 mow the grass twice a year in order to keep the

1 grass down, so that the mice could come, so that
2 the owls could come, so that the long-eared bat
3 could come, so, you know, there's certain
4 maintenance plans of the grasslands that have to
5 be done.

6 But the DEC, I can tell you from my
7 experience, and before being an elected official
8 and representing a lot of the property owners
9 within Grumman, is that all of the ground drains
10 went into McKay Lake --

11 MR. DAHLGREN: Yeah.

12 MEMBER GIGLIO: -- and went into certain
13 areas. And the DEC, after a certain amount of
14 time, said that's it, enough, everybody has to
15 have their own, you know, containment devices.
16 And the DEC has really become a lot more strict
17 with that, with Metro Biofuels. They had to
18 upgrade the dikes around the oil tanks.

19 So there's so many DEC restrictions and laws
20 that they have to abide by in any development that
21 they do on the site, which is why the Town's
22 rights --

23 MR. DAHLGREN: Well, I guess that would lead
24 me to a question. Are they aware of this?
25 Because that would all affect costs of build-out.

1 They may -- they've never done a project here,
2 they may not be aware of that.

3 MEMBER GIGLIO: They --

4 MR. DAHLGREN: So they may go in thinking
5 it's going to cost "X" amount of dollars, but then
6 they realize all these rules that are put in place
7 on this piece of property because of the
8 environmental sensitivity, and now it's no longer
9 feasible for them to do the project.

10 MEMBER GIGLIO: Fair.

11 SUPERVISOR JENS-SMITH: Let's let -- let's
12 give them a chance to answer.

13 MR. CHARETTE: Hi. Good evening. Dave
14 Charette again with Langan.

15 Your comments are very valid. There is a
16 permitting process for the project that will have
17 to go through both with the State, County and
18 local level, where, you know, we'll need to design
19 into the project various compliance programs,
20 whether stormwater, or sewer discharge, that will,
21 you know, protect the groundwater, will recharge
22 the groundwater and have treatment onsite.

23 We're aware of the grassland issue, as well
24 as the tiger salamander habitat, and buffers, as
25 well as some of the Pine Barren preservation

1 areas, that under the SEQRA -- EIS process were
2 mapped out.

3 So there's 1600 acres that's under the
4 transaction proposed, and five, 600 acres that
5 James Lima showed you where the subdivision areas
6 that were processed through the EIS that's been,
7 you know, finalized.

8 We anticipate, you know, going through
9 another review process, either a supplemental EIS,
10 or actually going to the DEC for the wild river
11 and recreational permit that's needed because of
12 property, being the Peconic River watershed.
13 So these issues would be, you know, addressed.

14 There was a Comprehensive Habitat Protection
15 Plan in that EIS process that looked at how a
16 future developer would protect some of these
17 areas, as well as manage the grasslands. There
18 were some creation of grassland areas, part of the
19 mitigation, land swaps. All that will have to be
20 revisited to some degree. But we recognize that,
21 you know, there's a lot of time and effort put in
22 by the stakeholders, including Riverhead
23 community, into that process, and so we want to
24 look at that and respect that.

25 But there are some development aspects

1 dealing with the runways. Right now, there's
2 taxiways on the inside, if you will, of the
3 runways. The property we want to develop is on
4 the outside. So one of the things we are looking
5 at is to put a taxiway on the outside, to allow
6 more connections to the development of the
7 property. So if we had to move vehicles from the
8 industrial area, research area to the runway, we
9 have that capability. Things like that need to be
10 looked at in the development plan. But we
11 recognize the environmental constraints out there.

12 On the groundwater plume, you know, Grumman
13 did things the old-fashioned way years ago. It's
14 not uncommon to have these legacy problems. We
15 have looked at some of the file information. We
16 don't have any groundwater issues on the 1600
17 acres that we're going to purchase, and we would
18 protect that groundwater by having very strict
19 stormwater pollution prevention plans and
20 compliance plans with the DEC that would come
21 onsite. Thank you.

22

23 SUPERVISOR JENS-SMITH: Thank you.

24 MEMBER GIGLIO: And if I could just respond
25 to Mr. Skinner, because I know you asked the

1 question. And even though I did not vote for this
2 contract, I made sure that this clause was put
3 into the contract. And it's Item No. 11 in the
4 contract. It says, "A covenant and restriction to
5 be referenced in the deed and contained in a
6 separate document to be executed at closing
7 providing that the property will not be used to
8 operate a commercial passenger airport, or listed
9 in aviation charts or maps as a location which
10 aeronautical services such as fueling, hangaring,
11 tie-down, parking, aircraft rental, aircraft
12 maintenance and flight instruction are provided to
13 the general public." So none of those things can
14 happen on this property.

15 MR. SKINNER: A concern that I have --

16 SUPERVISOR JENS-SMITH: Well, you know what,
17 we're not going to do the back and forth, back and
18 forth like this. So we ask the next speaker to
19 come up, and then you can come back, you can come
20 back afterwards.

21 MR. SKINNER: Thank you.

22 SUPERVISOR JENS-SMITH: Okay.

23 MR. STADLER: Good evening, Madam
24 Supervisor, Council Members. My name is Matthew
25 Stadler. I am a resident of Riverhead. I would

1 like to speak to you from the perspective of Stony
2 Brook University Incubation, which was mentioned
3 briefly.

4 There is a commitment, Stony Brook
5 University, not just Stony Brook, but also the
6 State University of New York to technology
7 education and also economic development. The
8 Stony Brook campus happens to be the largest of
9 any campus in the state in terms of economic
10 development activity and research and development
11 in technology fields.

12 But the figures thrown up were across the
13 tenure time of the economic development activities
14 of Stony Brook University of an impact of around
15 \$4.7 billion. That's across the whole period of
16 economic development.

17 And the organization, the Long Island High
18 Tech Incubator, is a nonprofit that I do run as
19 part of my responsibilities at Stony Brook
20 University. So I oversee that nonprofit, and I
21 also oversee four separate facilities that
22 incubate fledgeling companies, about 70 of which
23 are technology companies. As you know, there is
24 also Calverton Incubator.

25 What I can say in terms of ecosystem is

1 those numbers look great, 70 tech companies,
2 they're growing. Some are fledgling, some are
3 really expanding, 4.7 billion dollars of economic
4 impact across the activities spanning the years of
5 the University. It's not enough.

6 I'm proud of what the University is
7 accomplishing, but it is one component of the
8 ecosystem, not the whole ecosystem. If we want to
9 look at Long Island as a whole ecosystem of
10 economic growth, particularly technology during
11 the economic growth, there needs to be other LOSOT
12 (phonetic) of activity and growth, and there is
13 some going on to the west. This is an opportunity
14 for something to the east.

15 Because I manage the Calverton Incubator,
16 I'm always trying to push companies out there. I
17 haven't had open space. So if this contract
18 happens, the Ghermezians need a place to operate,
19 we've got some space at the Calverton Incubator.

20 But the same question back and forth tends
21 to happen. You talk with a company, they'll say,
22 "I need wet lab space," or "I need some light
23 manufacturing space." And I'll say, "Well, we've
24 got some space out in the Calverton Incubator.
25 And they ask, "Well, what else is out there?" And

1 at the moment the answer is it's kind of the
2 Calverton Incubator. In the technology field,
3 there's not a lot else happening that I can tell
4 people about. This would change that.

5 There's a critical mass, critical source of
6 activity that's needed to grow an ecosystem or
7 even a node of an ecosystem. Our incubator at
8 Calverton is not that. We're going to keep
9 supporting it and driving it, but I think history
10 has shown it's not enough to get a whole ecosystem
11 going on.

12 So, again, I want to promise support of the
13 University and the incubation program to the Town
14 as you go through this process, if you decide to
15 do this or not.

16 We've had some preliminary conversations
17 with the Triple Five company, the members of the
18 Ghermezian Family. We are interested in being
19 part of this, if the Town decides to do it. But
20 I'd like to commit, again, our unwavering support
21 to the Town of Riverhead, separately, not as a
22 member of the University staff.

23 I know some of you had the chance to see my
24 little ones at the Chamber of Commerce meeting.
25 They did come tonight, but the big difference was

1 there were no snacks tonight.

2 (Laughter)

3 MR. STADLER: They're much better behaved
4 when there were snacks available at the Chamber of
5 Commerce.

6 MEMBER WOOTEN: So are we.

7 MR. STADLER: Yeah, I'm not surprised.

8 (Laughter)

9 MR. STADLER: But speaking as an individual
10 and as a father, I'm not actually a native of Long
11 Island. I moved here nine years ago. My wife, as
12 I mentioned before, you probably remember, the
13 only one who admits it, we're both big nerds. She
14 got a postdoctoral research position at Brookhaven
15 National Lab. And we said we're going to Long
16 Island for two years, three years tops and we're
17 out. We'd never been here before, and we totally
18 accidentally fell in love with the location, with
19 this region, and we're staying. And we'd like for
20 the chance at least for our children to find a
21 home here in the future, too. We want them to
22 spread their wings, yes, but we don't want to see
23 the classic pattern of they go to school, they go
24 to Manhattan, make their money, and when they're
25 done making money, maybe they'll come back and

1 settle out east.

2 We'd like there to be some opportunity here
3 as well for more linear family development path,
4 and to see that I can grow my plan out here,
5 because it's where my wife and I want to be. My
6 kids are certainly happy now. But will they
7 continue to be happy as they grow into young
8 professionals and future nerds? I'd love to see
9 it happen.

10 So, again, thank you for your time, and good
11 luck in working your way through this. I'm
12 actually pleased with some of the questions going
13 on. I think that there's more information.
14 Things are coming closer to a thorough
15 understanding. Thank you.

16 SUPERVISOR JENS-SMITH: Thank you.

17 MEMBER WOOTEN: Thank you.

18 (Applause)

19 SUPERVISOR JENS-SMITH: And after the next
20 speaker, we have Michael Capone, Justin Koenig and
21 Larry Simms. Just please introduce yourself and
22 spell your name.

23 MR. CAPONE: Michael Capone.

24 SUPERVISOR JENS-SMITH: Now was -- where is
25 Riza? Was there Riza? Riza?

1 MR. LABARCA: Yes. I'm sorry.

2 SUPERVISOR JENS-SMITH: I'm sorry.

3 MR. LABARCA: Yes. I'm the name with the
4 terrible handwriting.

5 SUPERVISOR JENS-SMITH: Yeah.

6 (Laughter)

7 MR. LABARCA: My name is Rich LaBarca and --

8 SUPERVISOR JENS-SMITH: Oh, my God, really?

9 (Laughter)

10 MR. LABARCA: Yeah.

11 SUPERVISOR JENS-SMITH: Your handwriting is
12 atrocious.

13 MEMBER KENT: We thought you were Riza.

14 (Laughter)

15 MR. LABARCA: I thought this was the sign-in
16 for the place and I didn't really take my time.

17 So I am a native of Long Island. I grew up
18 in Suffolk County, I still live in Suffolk County.
19 I have pretty significant ties to STEM on Long
20 Island. So my grandmother worked at Dorne &
21 Margolin, which made aircraft antennas. My
22 father-in-law ran a beamline at the NSLS at
23 Brookhaven Labs. My uncle worked at Standard
24 Microsystems, which was just taken over by a
25 Chinese Company and now taken off Long Island.

1 And so when I was interested when I was
2 young, I expressed interest in computer science
3 and robotics, I asked them for advice, and they
4 all said head off Long Island, and I did, but now
5 I'm back. And the problem is I don't work here.
6 I work for companies and I've always worked for
7 companies remote, off of Long Island, but I want
8 to be on Long Island. And so in that process I've
9 seen how startup incubation works.

10 I've started three companies, I helped
11 startup three companies in Tysons Corner,
12 Virginia, Pittsburgh, Pennsylvania, and
13 Los Angeles. And in all of those places, they've
14 each had a unique aspect and anchor that kept the
15 companies there. You know, L.A., obviously, was
16 entertainment. Pittsburgh had this amazing
17 transition from steel to some healthcare, and they
18 had very core universities that anchored that.
19 And Tysons Corner, obviously, was Washington D.C.
20 and government contracting. And, you know, that
21 spawned a lot of different things. In Tysons
22 Corner it was AOL. AOL came out of that, and then
23 AOL spawned incubation and DC money to keep
24 companies going.

25 And so I would like to express that this

1 isn't easy. It's not easy to start this ecosystem
2 of STEM excellence in an area. You need talent,
3 you need -- you need opportunity, and you need
4 funding. And, you know, to be frank, the
5 presentations here maybe have mixed feelings.
6 I -- you know, this is not the best set of initial
7 conditions for this. The money is -- it doesn't
8 feel like these guys did their homework. It's
9 not -- it's not a slam dunk, but this is not easy.
10 And so I would love, just like the previous
11 speaker, to be able to tell, you know, my children
12 that -- you know, not to move off Long Island,
13 that there might be opportunities here.

14 Stony Brook is amazing, and there are, you
15 know, core STEM companies that have succeeded
16 here, you know, not just Grumman. So how do we do
17 that? And I think you're asking the right
18 questions.

19 I live on the South Shore now, and so I'm
20 well aware of environmental impacts. I witness
21 the brown tide every spring and it's -- you know,
22 it really affects me. But I think that these
23 other areas have, that I've witnessed,
24 transformed, have managed to keep their identity
25 while still investing in STEM and in other

1 technology programs, and so I think you guys can
2 do it too. Thanks.

3 (Applause)

4 SUPERVISOR JENS-SMITH: Thank you. I
5 just -- I just have to say, you know, it's about a
6 quarter to 10, we have about a page-and-a-half
7 left, so I'm going to ask everybody to limit their
8 comments just to -- or questions to five minutes,
9 if possible.

10 MEMBER WOOTEN: At least ask a question.

11 SUPERVISOR JENS-SMITH: So it's Michael.
12 Yeah, thank you.

13 MR. CAPONE: Yeah. Michael Capone,
14 C-A-P-O-N-E.

15 AUDIENCE MEMBER: Microphone, please.

16 AUDIENCE MEMBER: The microphone.

17 MR. CAPONE: Closer?

18 SUPERVISOR JENS-SMITH: Yeah.

19 MR. CAPONE: Okay. Is this good?

20 SUPERVISOR JENS-SMITH: Yes.

21 MR. CAPONE: Okay. So full disclosure, I
22 work at Luminati Aerospace, but I'm here as a
23 private citizen.

24 I graduated from West Islip High School in
25 2013. I graduated in the top 5% of my class, and

1 I attended Cooper Union for the Advancement of
2 Science and Art with a full tuition scholarship in
3 engineering. I am the talent, as were said, so
4 that's really needed. And graduating from Cooper,
5 I didn't really know what I wanted to do exactly,
6 but I know I wanted to be on Long Island. When I
7 expressed that to my friends, who were also
8 looking for jobs, they said, "Are you sure?"

9 I have five friends and peers who got
10 headhunted by SpaceX and they moved to California,
11 another five that moved to Silicon Valley, and 10
12 to 15 that work in Michigan for GM. And a lot of
13 them were from the Tri-State area, and of the ones
14 that are from Tri-State, I think that 90% also
15 wanted to stay here, but they can't, because they
16 want to work on cool new things, and they want to
17 be able to, you know, take full advantage of their
18 great engineering brains.

19 So I just wanted to express that the
20 engineering talent does want to be here, and we
21 desperately wish that there were more reasons to
22 stay. Thank you.

23 SUPERVISOR JENS-SMITH: Okay. Thank you.

24 MEMBER WOOTEN: Thank you.

25 (Applause)

1 MEMBER HUBBARD: Folks, I just want to
2 remind you that this is a Qualified and Eligible
3 hearing. So if you have a question, please come
4 up. These are not statements yay or nay for the
5 project. That would have been done at a public
6 hearing. We're asking for questions of the
7 applicants. Thank you.

8 MR. KOENIG: Hi. I'm Justin Koenig. I also
9 am a Mechanical Engineer at Luminati Aerospace,
10 but I'm here as a private citizen as well.

11 I recently just moved up here from Florida,
12 South Florida. I grew up in one city away from
13 Boca Raton. And my parents are from the Island,
14 my grandparents are from the Island, my whole
15 family is from the Island. And I heard stories of
16 what used to be of this Island, and I always told
17 myself I want to move up here. I want to
18 reinvigorate this Island and bring it back to what
19 it used to be. So I was told growing up, "You
20 can never ever go up there because there's nothing
21 for you to do up there, because it's a dying
22 Island."

23 Look at -- look at everyone who's been up
24 here so far. How old are you? This is the older
25 generation. No offense, new guys are coming up.

1 Where are we going to go? We want to work here.

2 I want to start my family growing up here.

3 Now, question for you guys. What are you
4 going to do for our generation? We're finishing
5 school. Where are we going to go? Where am I
6 going to work? Where are my friends going to
7 work? Are you going to push my generation away?
8 That's my question to you.

9 MEMBER WOOTEN: Thank you.

10 SUPERVISOR JENS-SMITH: Thank you.

11 (Applause)

12 SUPERVISOR JENS-SMITH: So we'll have Larry
13 Simms, then Mark Haubner and Sid Bail.

14 MR. SIMMS: Larry Simms, South Jamesport.

15 I would really like to jump on this
16 bandwagon. I share some of Mr. Skinner's concerns
17 about noise intrusion, but, overall, I really
18 think this is a great idea. Having an aerospace
19 research and manufacturing park would be terrific,
20 but details matter.

21 The package of materials that we got that
22 was released yesterday, though tardy, was very
23 helpful, for me at least. It's a big improvement
24 to look at actual letters of intent, instead of
25 just hearing talking heads. But on details, I'm

1 going to address two things that still cause me
2 great concern, and the first is runway control.

3 I was glad that a few comments and questions
4 came up. I think this is far from resolved. And
5 I understand that tonight the hearing is not about
6 the contracts that exist, but if approved, this
7 sponsor will have to operate within the framework
8 of the contracts that are already in place.

9 The runway lease is problematic. At the
10 last hearing, Daniel Preston and his company were,
11 I would say, marginalized, maybe even disparaged,
12 and a great effort since that hearing has been
13 made to diminish Luminati.

14 I'm not going to read again the letter that
15 Mr. Ghermezian read from Daniel Preston, and there
16 was another letter from the lawyers that saying --
17 said the same thing, Preston and Luminati have
18 nothing to do, nothing to say about how Triple
19 Five is -- I'm sorry, about how CAT is run.
20 That's not the issue. And the more distance they
21 put between Triple Five and Luminati, the more
22 disturbing I find it that Luminati is the entity
23 that is in control of the runways.

24 The lease that Luminati has on the
25 10,000-foot eastern runway runs through -- I don't

1 remember the month, but it's 2025. The company
2 has two unilateral options to extend that up until
3 2045. That's a very long time.

4 Luminati is obliged to share the runway with
5 other owners, but there is no doubt that they're
6 in control. Just to give you an example --

7 AUDIENCE MEMBER: What's the question?

8 MR. SIMMS: During the lease, the CDA shall
9 not grant any other party the right to utilize the
10 runways for any purpose or to take any other
11 action that would interfere with the ability of
12 Luminati to utilize runways for the permitted
13 uses. Owners or tenants that are going to use the
14 runways on a regular basis can do so if they get
15 their own runway agreement from the CDA, but
16 that's only provided it does not interfere with
17 the ability of Luminati Aerospace to do what they
18 want to do, and it may entail such other
19 restrictions and conditions as Luminati Aerospace
20 deems necessary or desirable. In short, they are
21 in control. I see this as a problem, and I would
22 suggest that the sponsor for an aerospace research
23 and manufacturing facility cannot be qualified if
24 they cannot guarantee control of the runways.

25 Now today I heard questions about how this

1 is going to happen, and the Ghermezians have said
2 that they're still working on it, they're still
3 thinking about it. I believe Mr. Bienenstock said
4 he doesn't know if the lease can be transferred.
5 I don't understand how we get to this hearing with
6 that question left open. And I can answer it very
7 simply because it's one sentence.

8 On Page 4, Assignment: Luminati Aerospace
9 LLC may not assign, transfer or sublease the whole
10 or any part of this agreement or the licensed
11 premises, which are the runways. How do we have
12 -- as many lawyers are as involved in this project
13 on both sides, how do we get to the second
14 four-hour session of this hearing and not be able
15 to answer that question? How is it that the Board
16 doesn't have an operating agreement that says how
17 the companies are going to interact?

18 What seems clear is that as we sit here,
19 there is no specific plan that would give Triple
20 Five control and that would give CAT control of
21 the runways, and without that, there's no project
22 here.

23 Now they may say that, well, this is easy,
24 we'll get another letter from Mr. Preston, and
25 we'll get another letter from the attorneys, and

1 it will stipulate how this is going to happen.
2 Maybe Mr. Preston will be forced or Luminati will
3 be forced to forfeit, as was suggested earlier,
4 the lease on the runways. To me, this is an
5 example of how poorly thought out this is. All
6 these things should have been addressed a long
7 time ago. And if Triple 5 can say why this hasn't
8 been important on an undertaking of this
9 magnitude, I would like to hear it, because
10 without that answer and without that guarantee,
11 this is a crap shoot.

12 The only other point I want to make is that
13 the rhetoric here on how the family wants us to be
14 happy, on how they want to help build a future for
15 Riverhead, the rhetoric has been great. But on
16 Page 12 of their response to the questions from
17 the first hearing, several questions were asked
18 and not answered. One question was, and I
19 think -- I don't understand the phrasing here, but
20 I believe that it's because they inherited such a
21 mess walking into this just a month ago, would the
22 company consider making a clean proposal to the
23 Town of Riverhead for this same project, but take
24 a fresh look at it, and actually work with us, as
25 they say they want to do, and address the concerns

1 that we have? And the question was not answered.
2 Triple Five is only interested in completing the
3 proposal currently before the Town. Should the
4 Town vote against Triple Five, Triple Five will
5 not pursue the project in Riverhead any further.

6 The second question came up and was handled
7 the same way. As Jim was talking about, 600
8 developable acres were originally supposed to be
9 sold. Can this be discussed again? Why are we
10 talking about 1600 acres instead of 600? And the
11 answer is the same, Triple Five's interest is to
12 complete the process currently before the Town.
13 "We are not coming back if this project is not
14 approved." I don't understand that, and I would
15 like to hear a real answer to the question.

16 Nobody likes to be threatened, and that's
17 what this feels like. You have a deal on the
18 table. We're not able to answer your questions,
19 or we're not willing to answer your questions.
20 We're not going to show you your operating
21 agreement. You're a shareholder at GM. Do you
22 get to talk about what the Board does? I mean, it
23 doesn't seem like they really want to tell us what
24 their reasons are or what their plans are. And if
25 they genuinely want us to be happy, they will

1 consider doing that.

2 SUPERVISOR JENS-SMITH: Larry, I'm going to
3 just have you just speed it up a little bit so
4 that --

5 MEMBER WOOTEN: We need to close this
6 hearing.

7 AUDIENCE MEMBER: Five minutes

8 MR. SIMMS: I would just like to have
9 substantive answers to those two questions. Why
10 is it 1600 acres instead of 600? Why are you
11 strong-arming us by saying, "Accept this deal or
12 we're going away"? If you really want to work
13 with us, work with us. Thank you.

14 (Applause)

15 MR. BIENENSTOCK: Thank you, Larry, for
16 those questions of knowledge.

17 Number one, with regard to the acreage --
18 and I think the answer is the same for both, but
19 we walked into a contract that was pretty much,
20 for all intents and purposes, negotiated. And we
21 had a little bit of a back and forth in the brief
22 moments that we were able to in that negotiation,
23 but that's what the contract is that we're here
24 to --

25 MEMBER WOOTEN: Right.

1 MR. BIENENSTOCK: -- to see if we will
2 qualify for. That's number one.

3 Number two, with regard to the Ghermezian
4 Family and not responding to those questions, I
5 think that it's very important to understand, and
6 for me, personally, it goes to the character of
7 who the family is. And irrespective of whether or
8 not we have our differences with Luminati or
9 Daniel Preston, or the community at large has
10 their differences with Luminati or Daniel Preston,
11 we do not come into opportunities and then step
12 over the people that brought us there. And we
13 will not pursue this opportunity without Daniel
14 Preston. Thank you.

15 SUPERVISOR JENS-SMITH: Next is Mark
16 Haubner, and then Sid Bail. And, please, just try
17 and stay close to five minutes.

18 MR. HAUBNER: I have 18 questions here.

19 (Laughter)

20 MR. HAUBNER: I'm going to ask two.

21 SUPERVISOR JENS-SMITH: All right.

22 MR. HAUBNER: Thank you for your time.

23 SUPERVISOR JENS-SMITH: We appreciate that

24 MR. HAUBNER: Thank you for your time. The
25 poor people over here on the side table do a lot

1 of work in the background to get us here and to
2 get us out of here tonight, thank you very much.

3 MEMBER WOOTEN: Yeah, they get paid very
4 well.

5 MR. HAUBNER: All right.

6 (Laughter)

7 MR. HAUBNER: I'm a citizen of Aquebogue,
8 New York. I've been here for 10 years. My mother
9 has been here for 25 before that. And I represent
10 the North Fork Environmental Council tonight as
11 one of their Board Members.

12 And one of the big questions that came up,
13 if Luminati has proposed a million square feet of
14 commercial and industrial space, it equates to 24
15 acres. If one considers that the top 12 drone
16 manufacturers, that's Boeing, General Atomics,
17 Lockheed Martin, Northrop Grumman, they occupy
18 manufacturing facilities one-tenth of this size,
19 and they want to expand into 100 engineers in
20 100,000 square feet. We can extrapolate at that
21 point that there -- we would need 1,000 highly
22 educated, highly trained ex-military engineers for
23 a drone project, for example.

24 What partner of Luminati is qualified to
25 advertise, analyze resumes, and effectively hire

1 the kind of talent required for 1,000 positions of
2 this nature, considering that Boeing and so on
3 presently rely on word-of-mouth referrals for
4 these jobs in a very small community of engineers?

5 And what partners, associates or employees
6 would be given responsibility for conducting a
7 traffic study for a one million square foot
8 manufacturing facility, which will access the one
9 road servicing it?

10 We saw a slide of Huntsville, Alabama had a
11 facility like this with 25,000 employees. I think
12 the one slide we had from Mr. Lima was 1200; is
13 that right? He left. It was about 1200. So
14 we're adding 1200 people onto Route 25 with one
15 road, okay? So that's my question.

16 (Applause)

17 MEMBER GIGLIO: Can I answer that? We -- I
18 can just say that we did a SEQRA study, and in the
19 SEQRA study it required DOT, and DOT has a map of
20 all the roadways that need to be widened in order
21 to get all the people to and from the site in
22 phases.

23 SUPERVISOR JENS-SMITH: Did you want to
24 address that?

25 MEMBER WOOTEN: Well, there's an impact

1 study with those benchmarks.

2 MR. LIMA: And I've merely showed case
3 studies with successful public/private
4 partnerships between research institutions and
5 private entrepreneurship, it wasn't just to
6 suggest a scale of development.

7 MEMBER WOOTEN: Good job.

8 SUPERVISOR JENS-SMITH: And then after Sid
9 Bail, we have Johnny Consoli, and then Bryan
10 DeLuca, and then Rex Farr.

11 MR. BAIL: Hi. Sid Bail, president of the
12 Wading River Civic Association. I do have one
13 question, and I'll try to make it very quick. It
14 concerns runway and other aviation improvements,
15 part of the intended development plan.

16 I'm going to ask a question, and I think
17 this is the kind of question that Councilwoman
18 Giglio was alluding to, but I don't think it was
19 ever really answered.

20 Will Triple Five pledge that they will not
21 ask the FAA for funding for runway improvements or
22 other aviation improvements?

23 SUPERVISOR JENS-SMITH: Is that your only
24 question?

25 MR. BAIL: That's my only question

1 SUPERVISOR JENS-SMITH: Okay. So then we'll
2 let them come up and answer. Thank you, Sid.

3 AUDIENCE MEMBER: FAA funding is only
4 available for a public airport, it's not --

5 SUPERVISOR JENS-SMITH: Excuse me, but are
6 you -- you have to come up to the microphone and
7 identify yourself. And are you answering? Is
8 this a part of -- are you a part of --

9 AUDIENCE MEMBER: I am a private individual
10 and just listening to the proceedings, but I am a
11 -- but I am a pilot and I'm familiar.

12 SUPERVISOR JENS-SMITH: No, we'll let CAT,
13 if CAT would like to answer it. The questions was
14 directed to them.

15 MR. BIENENSTOCK: I think that it's clear
16 that the answer was that FAA is for commercial
17 aviation, and we're not applying for commercial
18 aviation.

19 SUPERVISOR JENS-SMITH: Even
20 noncommercial -- non-passenger commercial
21 aviation?

22 MR. BIENENSTOCK: Non-passenger commercial?

23 MEMBER GIGLIO: There's a deed restriction
24 in the agreement that they have to file. So when
25 the deed is conveyed, it's a restriction in the

1 deed and a covenant that says that it cannot be
2 used for commercial aircraft.

3 SUPERVISOR JENS-SMITH: I think it's
4 passenger.

5 MEMBER GIGLIO: Well, that's commercial for
6 passengers.

7 SUPERVISOR JENS-SMITH: Commercial aircraft,
8 but okay.

9 MR. CONSOLI: Good evening, everybody. John
10 Consoli, representing Long Island Needs a Drag
11 Strip.

12 Just one question to the CAT members. I
13 notice on the next revision plan that is no longer
14 on the website, there is an automotive track on
15 the piece of property. Just curious as to how
16 that came about, what would the use be for it, if
17 it's going to be for testing, or if we could
18 somehow partner with the organization to work
19 together. Obviously, we share a lot of the same
20 interests, where aviation and automotive go hand
21 in hand. So that would be my question. Thank you
22 very much.

23 SUPERVISOR JENS-SMITH: Thank you. Would
24 somebody from CAT like to answer that, please?

25 MR. BIENENSTOCK: I'm not sure I understand

1 the question. Was there --

2 SUPERVISOR JENS-SMITH: I think there was
3 a -- there was an ad in the Newsday that was
4 advertising for Calverton Aviation and Technology,
5 and on that was a CAT Aero website, and on the CAT
6 Aero website, there was a vision plan which had a
7 race track on it.

8 MR. BIENENSTOCK: Yeah. That vision plan is
9 not our vision.

10 SUPERVISOR JENS-SMITH: But it --

11 MR. BIENENSTOCK: It was a vision that --

12 MR. CONSOLI: It does show the same plan.

13 SUPERVISOR JENS-SMITH: But it was an ad by
14 your company, correct, by CAT?

15 MR. BIENENSTOCK: The ad in Newsday was an
16 ad by our company. What was posted on the web was
17 not reflective of our vision for the site. And
18 CAT is -- Triple Five was a -- ones in control,
19 and that is not part of our vision.

20 SUPERVISOR JENS-SMITH: So it's changed
21 since that vision?

22 MR. BIENENSTOCK: That was just a picture
23 that was put up, but I'm not sure exactly --

24 SUPERVISOR JENS-SMITH: So who was, if that
25 was -- that was the website that was from the

1 newspaper.

2 MR. BIENENSTOCK: No, the newspaper --

3 MR. CONSOLI: No, it's CAT's website

4 MR. BIENENSTOCK: The newspaper was -- it
5 was the article that CAT actually put out.

6 SUPERVISOR JENS-SMITH: Right, but there
7 was -- there was a website on there.

8 MR. BIENENSTOCK: And the website and the --
9 that specific description of the plan was a plan
10 that Daniel Preston had put up on that website
11 that was not included and will not be reflective
12 of what CAT is going to be doing on the site.

13 SUPERVISOR JENS-SMITH: So when the ad was
14 put up, that was not -- you didn't put the ad in,
15 CAT didn't put the ad in?

16 MR. BIENENSTOCK: CAT put the ad in, but we
17 didn't know that that was posted on the website.
18 And as soon as we found that out, it was removed.

19 MEMBER WOOTEN: Why not?

20 SUPERVISOR JENS-SMITH: So next is --

21 MEMBER WOOTEN: Don't we have Rex?

22 SUPERVISOR JENS-SMITH: So Bryan DeLuca, Rex
23 Farr, Linda Pieza -- Prizer, sorry.

24 MR. DELUCA: Good evening. My name is Bryan
25 DeLuca of Atlantis Holdings. I'm not going to

1 talk about the Black Plague or turning my
2 underwear into paper. I do have a question about
3 due diligence for the Town Board.

4 Have you reached out to other municipalities
5 where they have done business to determine if they
6 are executing the things and bringing things to
7 fruition?

8 SUPERVISOR JENS-SMITH: Yes, we have.

9 MR. DELUCA: And what have you discovered?

10 SUPERVISOR JENS-SMITH: I did speak to the
11 Mayor of -- in Maryland, in Silver Spring,
12 Maryland. They chose not to go through with the
13 project there. I've also spoken to some people
14 that they have done business, some overseas
15 business, and the project, I'm going to say,
16 wasn't completed as was stated, or in timely -- as
17 timely a fashion as they had hoped for.

18 MR. DELUCA: And their other projects, the
19 big projects, the malls and so forth?

20 SUPERVISOR JENS-SMITH: I haven't spoken to
21 anybody in New Jersey at this point.

22 MEMBER GIGLIO: But we did have the
23 president of the Chamber of Commerce from New
24 Jersey at the last Qualified and Eligible that
25 said that the progress was good, and that their

1 community was very pleased.

2 MR. DELUCA: I want to express my support
3 for this project. I think this is a
4 transformative project for Riverhead, for Suffolk
5 County and the East End. It's 20 years since
6 Grumman left this property to the Town, and I
7 think it was left with the thought of fostering
8 economic growth. And Triple Five bringing
9 aerospace back to Long Island in a big way, and
10 looking at the Maglev and STEM programs, I think
11 it's a fantastic opportunity. It's time to
12 embrace change.

13 A \$40 million investment is just the
14 investment in the land. After that, the build-out
15 is anywhere from 50 to \$100 million. I don't know
16 how many suited, financially supported
17 organizations you have come knocking at your door
18 in the past 20 years, but they're here. We should
19 embrace them, we should embrace the change.

20 Main Street is struggling. I operate the
21 Aquarium and the Hyatt. We're struggling. And
22 we're talking about some of the things that
23 people, when they come into these -- bring these
24 businesses in, they want to help and bring a great
25 downtown. And there's more vacancies in Main

1 Street since I started, which is 13 years ago.
2 It's getting better, but the Aquarium was supposed
3 to be the impetus, then the Suffolk Theater, and
4 then the Hyatt. We still need help, and we have a
5 company here that's reaching out, that seems to
6 have the flexibility to work with this Town Board,
7 and has a great objective for innovative aerospace
8 technology. And I think it's time to address
9 this.

10 I have a son going to Binghamton University
11 studying engineering. I'd love for him to be able
12 to stay home and get a job here. To me they can
13 go anywhere in the United States, but they chose
14 Riverhead for the dynamic of what that property
15 is, and I think we should embrace them and don't
16 let this unique opportunity pass us by.

17 (Applause)

18 SUPERVISOR JENS-SMITH: Rex Farr here?
19 Linda. And after Linda, we have Toqui, and then
20 Bob Kern.

21 MS. PRIZER: Good evening, Madam
22 Supervisor -- I'm a little bit shorter than that.
23 Good evening, Madam Supervisor and Council people.
24 I just want to make a very brief comment. And
25 I've listened to another two-hour presentation

1 repeat things that we mentioned.

2 I think we were fairly specific about there
3 being a broad range of skills needed, both
4 technical and also professional support services,
5 but even administrative assistants, and a whole
6 range of skills that are aligned with what
7 community colleges are teaching, what the local
8 colleges are teaching, what the universities are
9 teaching, what the research centers are offering,
10 so everything from PhD candidates to secretarial.

11 This is a huge new infrastructure, and the
12 scale of hiring would be pretty significant in
13 Phases 1 and 2. So it's not six jobs. I think
14 you may have heard one particular company saying
15 that they're starting small, but we're talking
16 about scaling up on the infrastructure and
17 building from that, and it would be hundreds of
18 jobs.

19 You know, what we were projecting is
20 something on the order of average of at least 300
21 jobs a year for, you know, many years, you know,
22 but front-loaded. So, you know, it's 1,000 jobs
23 within the first five years at the most.

24 SUPERVISOR JENS-SMITH: What do you see as
25 the projected, you know, if you're doing a

1 five-year plan, what do you see as the projected
2 cost of the development through the five-year
3 phase, first five-year phase?

4 MR. LIMA: I wish I could say that we've all
5 been at this long enough, that we have a fully
6 fleshed out project before you, but I know one
7 thing for certain. Nobody will come here as an
8 alternative to this firm that will put more
9 capital at risk in the predevelopment phase than
10 this company. They're remarkable.

11 So, you know, the alternative to them is --
12 are going to be firms that are used to doing
13 public-private partnerships where there are IDA
14 bonds issued, and lots of public grants, and all
15 those things pretty quick. I think what we heard
16 in the last two hearings is they're prepared to
17 put a lot of risk capital on the table. So --

18 SUPERVISOR JENS-SMITH: And what was -- so
19 what would you say percentage-wise? I know on
20 some of the other projects, you know, a couple of
21 the last projects, what would be, you know, the
22 percentage that -- I know it was said what Triple
23 Five's investment in the projects, what they would
24 vote. What would be expected as far as other
25 capital into the project?

1 I think, you know, if you're saying that you
2 would avail yourself of State, Federal, other --
3 you know, what does CAT see as their -- as their
4 contribution to the build-out? Is it, well,
5 50/50, you know, 60/40 to make this --

6 MR. LIMA: You're talking public versus
7 private funding?

8 SUPERVISOR JENS-SMITH: Yeah.

9 MR. LIMA: Oh. I think it's way too early
10 to know. And I think this is principally
11 privately advanced. And, I mean, there's
12 discussion of public monies, is what is publicly
13 available to entrepreneurs and businesses, you
14 know.

15 SUPERVISOR JENS-SMITH: Because like I know
16 for the Mall of America, that was 25 years ago,
17 right, it was built 25 years ago? And the town,
18 the small town around there is -- just now is the
19 first time -- you know, they did invest a lot in
20 the Mall of America, there was money coming in,
21 but the town itself just this year is the first
22 time they saw any decrease in their taxes over
23 that whole period. I mean, are we looking at the
24 same kind of commitment here being asked of
25 Riverhead?

1 MR. LIMA: Sometimes government asks to
2 actually have a role in the project, because they
3 have particular policy agendas. So sometimes --
4 when I was a Housing Commissioner, we would -- we
5 would give an extra subordinate loan that allowed
6 the developer to actually buy a better brick,
7 because nobody really cared that we saved three
8 months on the land use review process. They
9 didn't like the brick on the last project we did.
10 You know, so sometimes it's a trade-off on what's
11 the -- what's the public benefit you're trading
12 for public incentive programs, and I don't think
13 we enough yet about what your priorities are.

14 SUPERVISOR JENS-SMITH: But I think coming
15 in as developers, I mean, I think you guys are
16 accomplished business people. I think coming into
17 a project like this, you know whether that if
18 you're so committed to this and it's something you
19 really want to make work, that you're willing to
20 do it, you know, as totally a private, privately
21 funded project. You know, that does happen. So
22 I'm kind of curious what the motivation to do that is.

23 MR. LIMA: Can I ask what the nature of your
24 concern is?

25 SUPERVISOR JENS-SMITH: Well, the nature of

1 the concern is how much would the Town be
2 committed to this project. You know, if, you
3 know, part of the vision is to have tax base come
4 out of it, to provide revenue into the Town, and
5 to provide economic growth for our community, that
6 would be my concern with it.

7 MR. LIMA: I think we could fairly quickly
8 show the scale of public benefit, of economic
9 benefit from their private investment and other
10 projects relative to public.

11 SUPERVISOR JENS-SMITH: Well, I'd like to
12 see a projection for this, that's what I'm asking
13 for. I think that would be part of the
14 development plan, what is the projection and the
15 commitment on this.

16 MR. LIMA: Right.

17 SUPERVISOR JENS-SMITH: We're being asked to
18 just assume that it's there, but I'd like to see
19 something in paper, on -- you know, black and
20 white.

21 MEMBER GIGLIO: I could tell you that I did
22 talk to the Assessor of the Town of Riverhead and
23 who told me that the first year when CAT takes
24 title to the property, they'll be paying
25 \$4 million, approximately \$4.3 million in property

1 taxes on the vacant land, which would be a tax
2 reduction of about \$270 per household throughout
3 the Town, is what was represented to me.

4 SUPERVISOR JENS-SMITH: Next, we have Toqui.
5 Is Toqui here? Bob Kern. Sorry, Bob. And then
6 Phil Barbato, and John Newman.

7 MR. KERN: Hi, everyone. You look so awake.
8 That's what happens.

9 MEMBER WOOTEN: Hi, Bob. How are you?

10 MR. KERN: I think you guys are doing a
11 great job. I think everybody is doing a great
12 job. I think all the questions are good. And I
13 have to say a few things. One is I'm glad you
14 guys took the first meeting you did, and then it
15 came out in the news that you were going behind
16 our backs. You are elected leaders. I felt you
17 had my back, and you were doing -- going out and
18 finding out this was something worthwhile. I
19 wanted to mention that.

20 (Applause)

21 MR. KERN: Not that you were going --

22 MEMBER WOOTEN: Quiet.

23 MR. KERN: -- behind our back. Now another
24 topic. I was on the committee with the ski
25 mountain. There was actually a committee formed.

1 I could tell you, being on that committee and
2 reading through everything, 80 to probably 90% of
3 the jobs would have been minimum wage, and it
4 would never have been sustainable. This is very,
5 very different.

6 I'm going to suggest, you know, you might
7 think about doing a Technology Committee, because
8 one of the things that I've noticed is that I've
9 had -- I have experience in technology. Most of
10 the people up here don't, except for the people
11 that they're bringing here. And it's nothing
12 against anybody, but I think it would help to
13 clarify some things.

14 I do agree that this is a great project with
15 a close proximity to BNL. You had a rock star
16 here. Are you live streaming? Okay. That guy
17 invented it, okay, that guy that was sitting in
18 that corner. If there were kids in this room,
19 that guy is a rock star to them. And who's not
20 being represented here, and I would ask everything
21 that you guys do on this Board is to think about
22 kids that you represent that are not here, because
23 they are studying this stuff. They are
24 apolitical, they really don't care. They will
25 come out with, you know, a great education and

1 leave.

2 And, also, just some rough numbers, because
3 so many people covered stuff I was going to talk
4 about, so I'm sorry to jump around. There's 50 --
5 over 5,000 students in Riverhead School, it's
6 \$12,000 a year. So what does that cost? I have
7 the number down here. It's about 80 -- you know,
8 it's about \$80 million to go from kindergarten to
9 the senior year. The biggest ROI loss in this
10 town is educating these students. We lose about
11 \$18 million a year, and your tax money goes to
12 educate these students that leave the Town.
13 That's your biggest loss. And you got to really
14 take a look at that, because, you know, in this --
15 a project like this solves a big part of that
16 problem. And you don't get calls from North
17 Carolina saying, "Hey, thanks for the great
18 education, thanks for these people, they're doing
19 great in our economy," or Virginia, or wherever
20 you can.

21 But, anyway, I'm going to wrap it up. Thank
22 you. I think, again, good questions, and, you
23 know, good luck.

24 SUPERVISOR JENS-SMITH: Thank you very much.

25 MEMBER WOOTEN: Thank you, Robert, they were

1 good questions.

2 (Applause)

3 SUPERVISOR JENS-SMITH: So it's Phil, John
4 Newman and then Mason Haas.

5 MR. BARBATO: Phil Barbato. I appreciate
6 everyone's --

7 SUPERVISOR JENS-SMITH: Just -- Phil, just
8 so people know, we have one, two, three, about
9 five people left, just in case anybody's
10 wondering. So go ahead, sorry.

11 MR. BARBATO: Okay. Yeah, just about three
12 quick questions. First one is how did we really
13 get here from where we were? The latest that
14 we're getting -- getting letters being read to us
15 tonight as well.

16 Triple Five and Luminati lawyers are saying
17 that Luminati and Daniel Preston are no longer
18 involved in the decision-making with regard to the
19 CAT proposal, but the partnership with Luminati is
20 how Triple Five got here in the first place. The
21 connection with Luminati and the original letter
22 of intent was Triple Five's ticket to this deal,
23 and now they've severed that relationship. I want
24 to know why that happened, and what that can tell
25 us about the kind of organization that we're

1 potentially going to do business with. Is the
2 Town of Riverhead the next entity to be thrown
3 under the bus? I really think we should know
4 that.

5 Secondly, there's still so much missing from
6 this proposal. I mean, what is the land that's
7 going to be developed? How many buildings are
8 going to go up in year one, year two, year three?
9 Sure, we have nice projections on how many jobs
10 might come per square foot of buildings with
11 certain uses, but, I'm sorry, that doesn't satisfy
12 my curiosity as to what this project is, and how,
13 therefore, we can determine if the purchaser is
14 qualified and eligible to do that project. So
15 without a project, how can we determine
16 qualifications and eligibility?

17 And, yeah, I think we should -- we should
18 have something like a schedule of the building,
19 where it's going to take place. We still don't
20 know. I think there's some wiggling going on as
21 far as, well, those nondevelopable acres, maybe we
22 can exchange plans here and there. I still would
23 like to see where it can be developed and where it
24 absolutely cannot be, and that needs to be on the
25 map and it's still not.

1 And as far as whether there's going to be
2 housing or other kinds of development, there's
3 still referrals to so-called separate documents to
4 be executed at closing. When are we going to see
5 those, after it's too late? What's in those
6 separate documents that we can't see them tonight?

7 Another question I have is we're hearing now
8 that a subdivision has to be applied for and
9 approved. Why does this purchaser need a
10 subdivision if they're going to use all the
11 properties themselves? Are they intending to flip
12 part of it and sell it off? Why else would you
13 need a subdivision? So I'd like to know that.

14 And then, finally, we're hearing a lot about
15 all this economic development that's going to be
16 coming into our Town, all the jobs that are
17 coming, all the tax money, \$270 per taxpayer.
18 What about what's going to go out, the demand for
19 services, the road improvements, the traffic
20 congestion, the school district employees that
21 have to be hired, the staff in Town Hall that have
22 to be hired? We're not hearing anything about
23 that.

24 And anyone still believes in this day and
25 age that more development means lower taxes,

1 you're in the wrong place. More development is
2 going to be mean higher taxes, and I haven't heard
3 anything tonight or any of the previous nights
4 that can tell me otherwise. Thanks.

5 SUPERVISOR JENS-SMITH: Thank you, Phil.

6 (Appause)

7 SUPERVISOR JENS-SMITH: Would you like to
8 address the questions?

9 MR. BIENENSTOCK: I'm not sure what his
10 name is.

11 SUPERVISOR JENS-SMITH: Phil Barbato.

12 MEMBER WOOTEN: Phil Barbato.

13 MR. BIENENSTOCK: Phil, thank you for your
14 questions. I think that part of those questions
15 relate to questions that were raised by the Board
16 that we helped alleviate by taking certain steps.
17 For example, the managing role of Daniel Preston,
18 we haven't -- we haven't dismissed Daniel Preston
19 as a partner of ours, we have just taken away --
20 and based on our original document, he was a
21 voting member and we had -- we had the majority
22 vote. We took away the voting rights, so that
23 made it more clear that we're in control. But we
24 definitely are still in a partnership with Daniel
25 Preston and planning on continuing that.

1 With regard to the ability to actually show
2 you exactly where we're going to be building, it
3 does relate to a subdivision plan, as required to
4 be approved in order for us to close on this
5 property. And that is part of our problem in
6 figuring out exactly how to lay out this plan.
7 And as part of our due diligence, provided that
8 the Town actually will go ahead and approve our --
9 us and CAT's proposal here, it's very clear that
10 we're going to be together as a partner with the
11 Town.

12 We're going to be further developing exactly
13 what that subdivision is going to look like
14 ultimately and we're going to be doing that
15 together. And at that point, we're going to be
16 able to spend the real pre-development dollars
17 that we're talking about to do the studies that
18 are required, and be able to provide the most
19 cohesive and beneficial plan that will generate
20 the economic growth that we're talking about that
21 will provide the long-term sustainable income, and
22 will give the Town security and a certain quality
23 of life that everybody is really looking for here.
24 And I think that that's really the ultimate goal
25 here. And I think that, you know, there are

1 things that will become more clear as we get
2 further into this process.

3 SUPERVISOR JENS-SMITH: I think one of the
4 questions about the subdivision was, is there any
5 intention -- because they'll be broken up in
6 larger parcels the way that it's subdivided, the
7 lots, is there an intention to sell some off of
8 the larger lots?

9 MR. BIENENSTOCK: That wasn't our -- that
10 wasn't our subdivision plan, that wasn't our idea.
11 So in terms of whether you --

12 SUPERVISOR JENS-SMITH: Well, I believe the
13 contract, in the contract, that was the division
14 for the sub.

15 MR. BIENENSTOCK: But that subdivision plan
16 was based, I believe, on something that was put
17 into place by a previous Town Supervisor.

18 SUPERVISOR JENS-SMITH: No, no, that was
19 with this -- that was with this contract. Prior
20 to it, the 50-lot subdivision was the plan by the
21 Town. And then because of the -- with this
22 contract, the subdivision lot sizes were changed
23 to the larger lots as they are, as you have them
24 on there.

25 MR. BIENENSTOCK: Right, but there's still

1 multiple lots. It's not something that we -- we
2 haven't -- this wasn't something that we proposed
3 in terms of subdivision, this was something that
4 we --

5 MEMBER WOOTEN: You're right.

6 SUPERVISOR JENS-SMITH: Right. No. But I
7 think the question was is there any intention to
8 sell off the lots separately?

9 MR. BIENENSTOCK: No.

10 SUPERVISOR JENS-SMITH: Okay.

11 MR. BIENENSTOCK: Absolutely not. Anything
12 else?

13 SUPERVISOR JENS-SMITH: So John Newman,
14 Mason Haas.

15 MR. NEWMAN: Testing. Can you hear me? All
16 right.

17 I'd like to -- I'd like to thank Ms. Giglio
18 for answering the question on the projected tax
19 impact, because that's a biggy, and it's probably
20 the best answer I heard all night to any question.

21 Relative to taxes, is the IDAs or the
22 various IDA agencies that we have in the State,
23 County and Riverhead level going to play a big
24 gracious impact on the taxes, in other words, give
25 away a lot of stuff? I kind of see that coming.

1 I know these guys haven't mentioned anything like
2 that, but I know once the economics start to roll
3 into place here, that to me is a big concern.

4 These guys are coming in with a \$40 million
5 purchase, and God knows how much more money
6 they've got to throw into this. There's got to be
7 a big tax benefit for -- you know, for the
8 homeowner. And I know you addressed that with
9 like a \$275 benefit per home. You know, if you
10 get a lot of tax benefits from IDA, gifts, you
11 know, that's going to impact that big time.

12 SUPERVISOR JENS-SMITH: Yes. Do you have
13 other questions, or should we allow them to
14 answer?

15 MR. NEWMAN: Oh, I have other questions.
16 But if you want to answer that question --

17 SUPERVISOR JENS-SMITH: Well, no. Why don't
18 you finish your questions and then they --

19 MR. NEWMAN: Okay. I get it, that their
20 business model is basically an industrial one. Is
21 there any chance that if they tank, that this
22 thing is going to turn into a big shopping mall?
23 Because that's what they're basically in business
24 to do, is build shopping malls all over the world.
25 So if that fall -- if this industrial project

1 falls through, is there -- is there something in
2 the zoning allowance that permits these guys to
3 develop a huge shopping mall that the East End of
4 Long Island has never seen before?

5 SUPERVISOR JENS-SMITH: I think the zoning
6 allows for a 500 -- 500,000 square feet of retail.

7 MR. NEWMAN: Oh, okay.

8 MEMBER GIGLIO: I asked them if they had
9 intentions of building a mall here, and they said,
10 "You couldn't pay us to build a mall here."

11 MR. NEWMAN: Oh, I wouldn't take that
12 answer.

13 (Laughter)

14 MEMBER WOOTEN: There's not enough
15 people out here.

16 SUPERVISOR JENS-SMITH: Well, that was --
17 that was not -- that was not --

18 MR. NEWMAN: You got to watch these guys
19 that don't speak English too well, you know.

20 MEMBER GIGLIO: Okay. And it's not
21 permitted in the zoning. And it's --

22 MR. NEWMAN: Now this little guy, he
23 probably came -- he's a rich guy, but he probably
24 came from God knows where, Bulgaria, Russia. We
25 could be building Russian satellites here.

1 SUPERVISOR JENS-SMITH: Could we --
2 question, questions, please.

3 AUDIENCE MEMBER: Oh, my God.

4 AUDIENCE MEMBER: Boo.

5 MR. NEWMAN: All right. I have another
6 question here. On this incident -- intended
7 development plan, are you guys going to go in
8 steps here, one through seven, or this thing going
9 to be a parallel progression here?

10 SUPERVISOR JENS-SMITH: Are you done asking,
11 or you have more questions?

12 MR. NEWMAN: I have one more question, or
13 actually two.

14 The Economic Development representative here
15 talked about job availability. How much
16 technological job recruitment are the various
17 projects going to seek employees in Riverhead?
18 And will the bulk of the employees total for all
19 the different businesses actually be imported?

20 I know we have construction projects, big
21 construction projects. Most of the construction
22 work is done by union employees. So with all this
23 technological research that these fellas are going
24 to be engaged in, are all these engineers and
25 technicians going to be coming from all over, you

1 know, Long Island, New York City, as opposed to
2 the Riverhead, Calverton, Wading River area?

3 And the last question I have deals with the
4 helicopters. I don't like helicopters to start
5 with because they're noisy and dangerous. And I
6 know, you know, it's important to develop good
7 helicopters. And I'm intrigued by this, what is
8 it, Wings Incorporated, or Wings ALT, A-L-T,
9 whatever that means. Are they going to build just
10 like -- or research just new technology and
11 helicopters, or are they going to actually engage
12 in manufacturing a whole slew of helicopters?
13 That's all I have to say.

14 SUPERVISOR JENS-SMITH: Okay. Thank you.
15 Would you like to get up to answer?

16 MR. BIENENSTOCK: I think I'm going to need
17 the transcript for that.

18 (Laughter)

19 SUPERVISOR JENS-SMITH: I think the first
20 question is for IDA benefits, will you be seeking
21 IDA benefits?

22 MR. BIENENSTOCK: So the --

23 SUPERVISOR JENS-SMITH: Industrial
24 Development Agency benefits.

25 MR. BIENENSTOCK: So what Mr. Ghermezian

1 said earlier is that we're going to seek, you
2 know, any public benefits that are available and
3 within the law. And that was in response to --

4 AUDIENCE MEMBER: Can you speak up, please?

5 SUPERVISOR JENS-SMITH: John, do you have
6 your questions written down, if you'd like them
7 answered?

8 MR. NEWMAN: What, to take with them and
9 answer them later?

10 SUPERVISOR JENS-SMITH: No, to answer right
11 now. But if you come down and hand the questions
12 over, I think they can write them down to answer
13 them.

14 MR. NEWMAN: No. I don't have them written
15 down, per se. I --

16 SUPERVISOR JENS-SMITH: Do you want to just
17 ask, ask the IDA question? What was the --

18 MR. NEWMAN: I wrote out a lot of stuff and
19 I kind of picked and choose -- chose them.

20 SUPERVISOR JENS-SMITH: Which question would
21 you like answered next?

22 MR. NEWMAN: All right. The IDA benefits,
23 are they going to seek IDA benefits?

24 SUPERVISOR JENS-SMITH: They said yes.

25 MR. NEWMAN: They are?

1 SUPERVISOR JENS-SMITH: Yes.

2 MR. NEWMAN: Okay. The other question was
3 on the helicopters, are they going to be
4 manufacturing helicopters en masse, or are they
5 just going to be, you know, researching --

6 SUPERVISOR JENS-SMITH: Okay.

7 MR. NEWMAN: -- new developments in
8 helicopter technology?

9 SUPERVISOR JENS-SMITH: Can you answer that?

10 MR. BIENENSTOCK: Yes. So the answer is we,
11 in addition to just researching, we are hoping to
12 actually get the prototype, and we will be
13 hopefully manufacturing as well onsite.

14 MR. NEWMAN: All right. The other question
15 I asked had to do with employee recruiting from
16 the Riverhead area, and how much of that are you
17 going to do? And are you going to like import a
18 lot of employees from other parts of Long Island
19 and New York City?

20 MR. BIENENSTOCK: I'm not sure. Are you
21 referring to the construction piece here, or are
22 you talking about --

23 MR. NEWMAN: Whatever you need -- whatever
24 you need people for, construction, technicians,
25 engineers.

1 SUPERVISOR JENS-SMITH: I think if you could
2 answer that for both, I guess, would be good.

3 MR. MELNYK: Hi. I'm Wayne Melnyk. I'm the
4 vice-president of PCL Construction.

5 As far as construction industry goes, we'll
6 research the area, and hopefully have as many
7 local employees as we can. Obviously, if we need
8 people, we'll import them from Long Island and
9 wherever we can get them from. But there's
10 probably a pretty good base here. That's what we
11 will start with and we'll place them where we can.

12 On the technological side, I really can't
13 answer that. I think, again, I think it's the
14 same answer, we'll look locally first. If we
15 can't find locally, we'll go further out.

16 SUPERVISOR JENS-SMITH: Okay. Thank you.

17 MEMBER HUBBARD: Thank you.

18 SUPERVISOR JENS-SMITH: Mason Haas, Ron
19 Harim and Christopher Koerner. Then I have Eliot
20 Mazzarocca.

21 MR. MAZZOCCA: Mazzocca.

22 SUPERVISOR JENS-SMITH: Mazzocca.

23 MR. KOERNER: My name is Chris Koerner, I
24 live in Manorville. I'm not too far from the
25 Calverton area, wherever it is.

1 My one question is, just looking up the five
2 by five, Triple Five Company, what background do
3 you have with aviation? I was looking at it, like
4 hotels and other things like that and malls. I've
5 seen like what your interest is with aviation and
6 your background with aviation, I've seen nothing
7 about aviation. So that's like a major concern,
8 you're going into something that you really don't
9 know and have a background in. My last question,
10 that was it.

11 SUPERVISOR JENS-SMITH: Thank you. Would
12 you like to answer that? And then just Ellen
13 Mclelland.

14 MEMBER GIGLIO: She left.

15 SUPERVISOR JENS-SMITH: Okay.

16 MR. BIENENSTOCK: I think that it goes back
17 to the previous response and that relates to our
18 team. And Triple Five and CAT will assemble a
19 team that obviously does have, and we have people
20 here that are on our team that have constructed,
21 PCL, over 250 aviation projects, some of which
22 we've actually submitted to the Board for the
23 record.

24 In addition, we have James Lima, who's also
25 been involved, I mean, to have companies that are

1 involved in compliance that are related to that.
2 But, clearly, it's about assembling the
3 appropriate team, and we look forward to doing
4 that here.

5 SUPERVISOR JENS-SMITH: Thank you. And then
6 last is Max Gross.

7 MR. GROSS: Thank you so much.

8 SUPERVISOR JENS-SMITH: Max, I'm sorry.
9 There was just one person before you, Eliot
10 Mazzocca.

11 MR. MAZZOCCA: Yes.

12 SUPERVISOR JENS-SMITH: I'm sorry.

13 MR. MAZZOCCA: Thank you, Max.

14 MR. GROSS: You're welcome, all yours.

15 MR. MAZZOCCA: It's getting late. I'm sure
16 everybody wants to get home by this time.

17 MEMBER GIGLIO: You're growing a beard.

18 MR. MAZZOCCA: So for those of you who know
19 me, my name is Eliot Mazzocca. I'm a live, work
20 and play type of guy from Riverhead. I own a
21 business in the park, been in the park for 15
22 years now. A started with a \$150 15 years ago,
23 and nine years into running and operating a
24 business, leasing from Laotis (phonetic) of
25 Calverton. I made an attempt, took a leap of

1 faith, and with that leap of faith, we were able
2 to secure a 6.8 acre parcel, under 35,000 square
3 feet of workshop, 8,000 feet of office space, and
4 about 2100 square feet of storage space.

5 A few years ago I was very much impressed by
6 the Luminati entry and its vision and rebirth of
7 aviation technologies, and I'm still a proponent
8 in believing that we can bring a viable workforce
9 to this economy.

10 One thing I'd like to know is from my sake
11 of owning, operating a business, and also living
12 and working, playing in this town, you know, tax
13 structure. We pay our share of tax structure here
14 for commercial/industrial space, as well as my
15 residential space. With the influx of building in
16 this park, what impact will it, number one, have
17 on my business? And will there need to be, you
18 know, supplemental increases in my own personal
19 tax structure, my business, to support any
20 developmental indoor infrastructural changes
21 needed at in the park? Can somebody answer that
22 question?

23 MEMBER GIGLIO: I can tell you that the few
24 businesses in the park right now that are paying
25 all the sewer taxes and supporting the sewer

1 system, once you get more people and more flow
2 into that sewer system, your sewer taxes should go
3 down.

4 MR. MAZZOCCA: That's a -- what about any
5 other infrastructural changes, as far as, you
6 know, bringing more water into the park to service
7 the larger mass building structure, and as wells
8 electrical, as wells as telephone, cable,
9 etcetera?

10 SUPERVISOR JENS-SMITH: We'll let CAT answer
11 what their plans are for the infrastructure there
12 and the financing of the infrastructure.

13 MR. MAZZOCCA: Another question I have is,
14 obviously, we have two major runway uses. Though
15 I -- my facility is on the south side of the park,
16 how will that affect -- play an operational role,
17 number one? I do bring clients in from around the
18 world, you know, to service what we need.

19 Number two, facilities and buildings to be
20 built out, especially Luminati's case, if they
21 will continue their path to build UAVs, what
22 impact will that have on our company as far as
23 running our trucks and equipment with two sides of
24 the runway access? I'm not quite sure how the
25 runways are going to be used, and if there's going

1 to be any additional buildings built for the
2 operations and manufacturing of UAVs. Will they
3 be built along the runway lines?

4 In my mind, I'd like to see a visual. I'd
5 ask the Town to ask CAT for actual visual
6 representation of what's going on, and any plan,
7 three dimensional, would be great, so the Town
8 people can see what is going to happen. What is
9 your vision in the park? Where are these
10 buildings going to be placed? How is it going
11 play, access role to the runway access in itself
12 for the businesses that are already
13 pre-established in the park? You know, how do you
14 we use our transportation hubs north and south of
15 25 and/or Grumman Boulevard? You know, will there
16 be any UAVs crossing over any roads, especially if
17 there's going to be some infrastructural change on
18 runway?

19 And a million dollars, in my opinion, and I
20 can do fast math, I don't think it's going to cut
21 it. You've got over two million square feet of
22 runway space that needs major improvements, but,
23 that's, you know, my opinion. Either way, you
24 know, I'd like someone to at least acknowledge for
25 someone, again, who owns and operates a business

1 in the park. How will we be able to run and
2 operate our business if there's going to be any
3 changes to the building envelope itself?

4 Also, I'd like to state, you know, just two
5 days ago, you know, there was an economic study on
6 Long Island itself. Yes, congratulations, we live
7 in the most expensive place in America, right? We
8 do, and it's true. So I can honestly say for the
9 jobs that we provide, we provide, you know,
10 upwards of six figure salary jobs for high paying
11 management positions. We also carry roles in -- I
12 call them different tiers. Let's call technical
13 tiers, junior and senior, ranging from 65 to
14 \$100,000 a year. And we also have entry level
15 career technicianal work, which we work with
16 technologies as well. And, you know, Google Lido
17 Stone. I spoke on behalf of World Conference,
18 Microsoft in Seattle, Washington. We pioneered
19 five, 5-axis, 6-axis, 4-axis, 3-axis technologies
20 12 years ago when it was just a dream, and today
21 we're a leading manufacturer of natural stone.

22 Again, we love to employ and grow the
23 foundations of the future, but everybody's got to
24 keep in mind that though our tax structure will
25 never go down, I'm pretty sure of that, because

1 you do live in the most expensive place in
2 America, I would like to at least keep it stable.

3 And with that said, again, for the Town,
4 we're going to be cutting a \$39 million deal with
5 CAT. Well, let's think about the Town's
6 infrastructure. There's a Police Department that
7 still needs to be built, a new one at least.
8 There's always talks about it. The funding for
9 the Fire Department came from State and possible
10 Federal, but I don't think we can get that for the
11 Police Department. How does that play a role into
12 a \$40 million deficit that we have now, right? If
13 you're going to take this money, where is it going
14 to go?

15 So there's a lot of thought that has to be
16 put out there, and so at least we can at least get
17 the books balanced. I'd like to see that.

18 I may be rambling right now, because there's
19 so much on the plate, so I'd like someone to
20 answer some questions.

21 SUPERVISOR JENS-SMITH: Thank you.

22 MR. MAZZOCCA: Thank you.

23 (Applause)

24 MR. BIENENSTOCK: I think those were all
25 really good points and questions. I think that

1 the answer, and it may not be an answer that, you
2 know, gives you satisfaction, but it's an answer
3 that -- something that we're going to get smarter
4 about as we go through the predevelopment process,
5 should we be found eligible and get approved here
6 to purchase this property.

7 SUPERVISOR JENS-SMITH: Thank you. I think
8 that is actually all of the questions.

9 MEMBER WOOTEN: Really?

10 SUPERVISOR JENS-SMITH: Yes, it is.

11 MR. BIENENSTOCK: Max.

12 SUPERVISOR JENS-SMITH: Oh, I'm sorry, Max.
13 Yeah, sorry Max.

14 MR. GROSS: Like I said before, Max no
15 difference.

16 (Laughter)

17 MR. GROSS: Thank you, Supervisor, and thank
18 you, Board Members. I appreciate your diligence
19 on this hearing.

20 I'm coming to you tonight basically at this
21 moment as a private citizen, a resident of Long
22 Island, although not necessarily Suffolk County.

23 What I heard tonight here were many sincere
24 comments from concerned citizens, but I also heard
25 some, to put it into perspective, some very

1 insincere, to say the least. I'll give you one
2 comment. Someone who live in this area said, "How
3 how are you going to handle the environmental
4 impact on the roads leading in, leading out when
5 you have two, 3,000 employees into this" -- "in
6 this facility or this area?" I worked here until
7 1995. We had 12,000 people, same roads. No new
8 roads were built, no roads were taken away, and it
9 was never an issue. And many other comments like
10 that.

11 The next comment that I see here that's a
12 question to everybody here, including the Board,
13 we have restrictions on the airport, I'm pretty
14 sure, okay. We are going to build an industrial
15 park for technology. And the question is how are
16 you going to create jobs? And the same person,
17 there's always going to be production, always
18 going to be prototype. Obviously, we have 10, 20
19 jobs in prototyping. The idea basically is, is
20 what is the interest of individuals who are asking
21 that question regarding where is it going?

22 And as far as lighting, no lighting for the
23 runway, and then at the same time asking we don't
24 want planes coming in here.

25 The question I have, is there anybody here

1 on the Council who has a thought or notion that an
2 alternate solution would be just to give up the
3 runways and close that aspect for good? Because
4 the time will come that that's what will happen.
5 That's a question for anybody here on the Council.
6 I can't ask questions. They can do whatever they
7 want when asked. But what is the notion from the
8 Council? Everybody on the Council believes that
9 there's an opportunity to develop something we
10 have to develop in the correct way. That's the
11 question.

12 SUPERVISOR JENS-SMITH: Okay. Thank you.

13 MR. GROSS: I have one comment. One
14 comment. Sorry.

15 SUPERVISOR JENS-SMITH: Yeah. This is the
16 qualified, so the question is, is not to the
17 Board. The question is, is qualified and eligible
18 for CAT. So if you have some questions for them.

19 MR. GROSS: Oh, that's a comments, the
20 question was a comment.

21 SUPERVISOR JENS-SMITH: Okay.

22 MR. GROSS: We talk about --

23 MEMBER WOOTEN: We know we're not
24 qualified, so.

25 (Laughter)

1 MR. GROSS: Salt Lake City is an example of
2 an advanced composite development. I'm not using
3 just to -- an example. There was a company called
4 Hercules and they split basically, and came in and
5 they became again two companies. Those were the
6 only real two aerospace companies in the area in
7 the heydays in the late '60s and '70s. Small
8 companies spawned out of it, willing, unwilling,
9 with the support of the State of Utah. It did not
10 grow in one year.

11 Eighteen years later, a company by the name
12 of McDonald Douglas, which later became Boeing,
13 said, you know, there was enough composite
14 capability, they agreed to expansion, and they
15 went in there and built an 80,000 square foot
16 facility. And people said, okay, that's the
17 extent of it. Less than five years ago, Boeing,
18 with the 787 projection, needed the space to
19 fabricate composite capabilities, and their
20 supplier base was not big enough. They put in
21 almost a million square foot of facility in Salt
22 Lake and it's not enough.

23 I'm not saying necessarily that this is the
24 exact duplicate that is going to happen here, but
25 if you develop a viable industrial park, they will

1 come. And larger companies will come, basically
2 populate as necessary. Thank you.

3 SUPERVISOR JENS-SMITH: Okay. Thank you.

4 (Applause)

5 SUPERVISOR JENS-SMITH: Just a couple of
6 housekeeping items. There's a few things that
7 will be entered into the record that were handed
8 to us. We're also going to put -- the book that
9 was sent to us will be entered into the record, as
10 well as a letter that we received on March 13th
11 from Mr. Hasday.

12 At this point, what we will do, after I have
13 a first and second, we will go into executive
14 session. And then, when we come out, we will
15 decide whether we will close the public hearing or
16 adjourn it. So --

17 MEMBER WOOTEN: I make a motion to go into
18 Executive Session.

19 SUPERVISOR JENS-SMITH: All those in favor?

20 MEMBER KENT: Aye.

21 MEMBER HUBBARD: Aye.

22 MEMBER WOOTEN: Aye.

23 MEMBER GIGLIO: Aye.

24 SUPERVISOR JENS-SMITH: Aye.

25 (Executive Session: 10:51 p.m. 10:53 p.m.)

1 SUPERVISOR JENS-SMITH: Motion to come out
2 of executive and go back into public hearing.

3 MEMBER KENT: I move we come out of --

4 MEMBER WOOTEN: I make a motion that we come
5 out of -- I make a motion come out of executive
6 and reopen public hearing.

7 SUPERVISOR JENS-SMITH: Second?

8 MEMBER KENT: Seconded.

9 SUPERVISOR JENS-SMITH: All in favor?

10 MEMBER KENT: Aye.

11 MEMBER HUBBARD: Aye.

12 MEMBER WOOTEN: Aye.

13 MEMBER GIGLIO: Aye.

14 SUPERVISOR JENS-SMITH: Opposed?

15 (No Response)

16 SUPERVISOR JENS-SMITH: So carried.

17 All right. At this time, we'll be closing
18 the public comment portion and leaving open the --
19 leaving the hearing open for written submittals
20 only until April 6th at 5 p.m., at which time we
21 require any of the requested documents by the
22 applicant to be submit. Okay?

23 So a first and second to close --

24 MR. ISLER: You're going to close the
25 hearing for that.

1 SUPERVISOR JENS-SMITH: Am I closing or
2 adjourning?

3 MR. ISLER: You're going to close the
4 hearing on April the 6th.

5 SUPERVISOR JENS-SMITH: Oh, close the
6 hearing on April 6.

7 AUDIENCE MEMBER: I have a question, please.
8 If they're not going to submit their documents
9 until April 6th, how do we review them and submit
10 questions?

11 SUPERVISOR JENS-SMITH: We are asking them
12 to submit their documentation by April 6, at which
13 time all of it will be -- we are not making our
14 decision necessarily on that date. That's just
15 when we're closing the written portion section.
16 It's not when we're scheduling the next meeting.

17 AUDIENCE MEMBER: Okay. So we still can
18 make comments after that once we --

19 SUPERVISOR JENS-SMITH: No, we are
20 closing -- we're closing the public hearing now --

21 MEMBER WOOTEN: Can't make comments.

22 SUPERVISOR JENS-SMITH: -- for verbal
23 comments, but they'll be left open for written
24 comments until the -- until the 6th.

25 AUDIENCE MEMBER: Can we respond in writing

1 to what is received in their documents?

2 SUPERVISOR JENS-SMITH: If they submit
3 something before then, if not, no.

4 Can I have a first and second?

5 MEMBER WOOTEN: For what?

6 SUPERVISOR JENS-SMITH: To close.

7 MEMBER WOOTEN: I make a motion that we
8 close the meeting or adjourn the meeting.

9 SUPERVISOR JENS-SMITH: Adjourn the meeting.

10 MEMBER WOOTEN: So moved.

11 MEMBER HUBBARD: Second.

12 SUPERVISOR JENS-SMITH: All those in favor?

13 MEMBER KENT: Aye.

14 MEMBER HUBBARD: Aye.

15 MEMBER WOOTEN: Aye.

16 MEMBER GIGLIO: Aye.

17 SUPERVISOR JENS-SMITH: Opposed?

18 (No Response)

19 SUPERVISOR JENS-SMITH: Closed.

20 (The CDA meeting was adjourned)

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