
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency on the 28th day of August, 2017, at 10:00 a.m., local time, at the Town of Brookhaven Department of Economic Development, 1 Independence Hill, 2nd Floor, Farmingville, New York, in connection with the following matters:

The Vistas of Port Jefferson LLC, a limited liability company organized and existing under the laws of the State of New York and/or the principals of The Vistas of Port Jefferson LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Brookhaven Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in: (i) the construction and equipping of a senior housing rental community, with approximately 244 senior citizen rental housing units, and appurtenances (the “**Improvements**”), including one and two bedroom apartments, a clubhouse and fitness center and other amenities, maintenance facilities, and a sewage pump station, located or to be located on or about a parcel of land owned by the Company totaling approximately 27.324 acres situate at Bicycle Path, Port Jefferson Station, Town of Brookhaven, Suffolk County, New York (and further identified on the SCTM as 0200-229.00-01.00-002.11 through 002.15 and 0200-206.00-05.00-040.001) (the “**Land**”), and (ii) the acquisition and installation of equipment and other personal property thereat, including appliances, furniture, fixtures, pool equipment, and other equipment therein (collectively, the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Land shall be leased by the Company to the Agency, and which Facility shall be leased by the Agency to the Company for further sublease by the Company to qualified senior residents of at least 55 years of age. The Facility will be initially owned and managed by the Company.

The Agency will acquire a leasehold interest in the Land and will lease or sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the acquisition, construction, and equipping of the Facility, and abatement of real property taxes, all consistent with the policies of the Agency.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: August 17, 2017

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT
AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer