

01/19/05

**Adopted**

TOWN OF RIVERHEAD  
COMMUNITY DEVELOPMENT AGENCY

Resolution # 1

At a meeting of the Members of the Town of Riverhead Community Development Agency, Town of Riverhead, Suffolk County, New York, held at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, in said Town, on January 19, 2005 at 7:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Chairman Cardinale, and upon roll being called, the following were

PRESENT:

Chairman Philip J. Cardinale  
Member Rose Sanders  
Member Barbara Blass  
Member Edward Densieski  
Member George Bartunek

ABSENT:

The following resolution was offered by Member COUNCILWOMAN SANDERS  
who moved its adoption, seconded by Member COUNCILMAN DENSIESKI, to-wit:

RESOLUTION DATED JANUARY 19, 2005

A RESOLUTION AUTHORIZING THE COMMUNITY DEVELOPMENT AGENCY TO ACQUIRE LAND FROM RIVERHEAD ENTERPRISES LOCATED ADJACENT TO THE SUFFOLK THEATRE ON EAST MAIN STREET, RIVERHEAD, NEW YORK, TO EXPEND THE NECESSARY MONIES IN CONNECTION THEREWITH AND TO DISPOSE OF SAID LAND TO A DESIGNATED QUALIFIED AND ELIGIBLE SPONSOR AS PART OF THE SUFFOLK THEATRE URBAN RENEWAL PROJECT, PURSUANT TO THE TOWN OF RIVERHEAD EAST MAIN STREET URBAN RENEWAL PLAN ADOPTED OCTOBER 19, 1993.

WHEREAS, by Articles 15 and 15-A and Section 680-c of Article 15-B of the General Municipal Law of the State of New York, as amended (collectively, the "Act"), the Town of Riverhead Community Development Agency (the "Agency") was created with the authority and power to, among other things, acquire, construct, reconstruct and equip certain projects in accordance with the Act and to issue its revenue bonds to pay costs of such projects; and

WHEREAS, The Agency is the owner of certain real property located at 118 East Main Street, Riverhead, New York, more particularly described as SCTM Parcel No. 0600-129-1-7 and more commonly known as the "Suffolk Theatre"; and

WHEREAS, the Town of Riverhead (the "Town"), on October 19, 1993 adopted the East Main Street Urban Renewal Plan (the "Plan"), which Plan includes the redevelopment and reuse of the Suffolk Theatre in the Central Business District Urban Renewal Area of the Town (the "Area"); and

WHEREAS, the redevelopment and reuse of the Suffolk Theatre will arrest and prevent conditions of deterioration or blight in the portion of the Area in which the same is proposed to be located and is necessary for the overall redevelopment of the Area, which entire Area, including the portion in which the Suffolk Theatre is located, has been determined in the Plan to be vastly under utilized; and

WHEREAS, there has been submitted to the Agency a proposal for, and the Agency is considering, (i) entering into an Agreement for the sale of an expanded Suffolk Theatre to Pike Realty Company, LLC, (ii) the acquisition of land owned by Riverhead Enterprises located adjacent to the Suffolk Theatre on East Main Street, Riverhead, New York, and the disposition of said land to Pike Realty Company, LLC pursuant to the proposed Agreement of Sale for the Suffolk Theatre, a copy of which is on file with the Town Clerk, and (iii) the payment of monies in connection therewith and pursuant to General Municipal Law and in accordance with the established rules and procedures prescribed by the Agency; and

WHEREAS, by Resolution No. 21 adopted December 29, 2004, the Agency designated Pike Realty Company, LLC the Qualified and Eligible Sponsor for the redevelopment of the Suffolk Theatre and authorized the sale of the Suffolk Theatre by the Agency to Pike Realty Company, LLC in accordance with the terms of the Agreement of Sale and pursuant to Sections 507(2)(d), 556(2) and 968(b) of the General Municipal Law; and

WHEREAS, Sections 555(2), 556(2), and 507(2)(c) of the General Municipal Law require that a public hearing, following at least ten (10) days public notice, be held by the Agency on the question of acquisition and disposition of property; and

WHEREAS, a public hearing was held by the Agency at a meeting on December 21, 2004, at 2:20 o'clock P.M. Prevailing Time, to hear all persons interested in the subject thereof, which hearing was attended by all Members of said Agency and, PRIOR TO the time of said meeting, a public notice of the time and place of said hearing was published on December 9, 2004 in the News Review, the newspaper designated as the official newspaper for this purpose and one having a general circulation in, and available to residents of the Town; and

WHEREAS, the Town, pursuant to Article 8 of the Environmental Conservation Law and the regulations promulgated thereunder by the State Department of Environmental Conservation ("SEQRA"), by Town Board Resolution #949 adopted October 19, 2004, declared itself "lead agency" for the conveyance of the Suffolk Theatre and determined said conveyance to be an unlisted action without a significant impact on the environment; and

WHEREAS, the Agency now wishes to acquire 653.09 square feet of certain real property adjacent to the Suffolk Theatre and owned by Riverhead Enterprises which property is a portion of premises known as SCTM Parcel No. 0600-129-01-8.1, and as more particularly depicted upon the map of Joseph Ingegno, Land Surveyor, dated December 13, 1993 and last revised November 8, 2004, which map has been filed with the Town Board, to expend the necessary monies in connection therewith and to dispose of said real property to Pike Realty Company, LLC as part of the sale of the Suffolk Theatre pursuant to the proposed Agreement of Sale with Pike Realty Company, LLC, a copy of which is on file with the Town Clerk;

NOW, THEREFORE, BE IT RESOLVED by the Members of the Town of Riverhead Community Development Agency as follows:

Section 1. Based upon its review, the Agency hereby finds and determines that the restoration, redevelopment and reuse of the Suffolk Theatre as proposed by the Agreement of Sale between the Agency and Pike

Realty Company, LLC will arrest and prevent conditions of deterioration or blight in the portion of the Area in which the same is proposed to be located, is vital to the overall redevelopment of the Area, which entire Area, including the portion in which the Suffolk Theatre is located, has been determined in the Plan to be vastly under utilized.

Section 2. In accordance with terms and conditions of the Agreement of Sale between the Agency and Pike Realty Company, LLC and pursuant to Sections 507(2)(d), 556(2) and 968(b) of the General Municipal Law, the Agency is authorized to expend \$24,000.00 to acquire 653.09 square feet of certain real property adjacent to the Suffolk Theatre and owned by Riverhead Enterprises which property is a portion of premises known as SCTM Parcel No. 0600-129-01-8.1, and as more particularly depicted upon the map of Joseph Ingegno, Land Surveyor, dated December 13, 1993 and last revised November 8, 2004, which map has been filed with the Town Board, and to dispose of said real property to Pike Realty Company, LLC as part of the sale of the Suffolk Theatre pursuant to the proposed Agreement of Sale with Pike Realty Company, LLC, a copy of which is on file with the Town Clerk and to take such action thereon as is required or authorized by law.

Section 3. The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution to Riverhead Enterprises, the Town Attorney, Mergim Bazhdari, Esq., Attorney for Pike Realty Company, LLC, the Town Financial Administrator and to do such further things and perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Member Bartunek	<u>absent</u>
Member Sanders	<u>yes</u>
Member Blass	<u>yes</u>
Member Densieski	<u>yes</u>
Member Cardinale	<u>yes</u>

THE VOTE  
Bartunek \_\_\_ yes \_\_\_ no Sanders \_\_\_ yes \_\_\_ no  
Blass \_\_\_ yes \_\_\_ no Densieski \_\_\_ yes \_\_\_ no  
Cardinale \_\_\_ yes \_\_\_ no  
THE RESOLUTION \_\_\_ WAS \_\_\_ WAS NOT  
THEREFORE DULY ADOPTED

01/19/05

TOWN OF RIVERHEAD  
COMMUNITY DEVELOPMENT AGENCY

**Adopted**

Resolution # 2

At a meeting of the Members of the Town of Riverhead Community Development Agency, Town of Riverhead, Suffolk County, New York, held at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, in said Town, on January 19, 2005 at 7:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Chairman Cardinale, and upon roll being called, the following were

PRESENT:

Chairman Philip J. Cardinale  
Member Rose Sanders  
Member Barbara Blass  
Member Edward Densieski  
Member George Bartunek

ABSENT:

The following resolution was offered by Member COUNCILWOMAN BLASS  
who moved its adoption, seconded by Member COUNCILWOMAN SANDERS wit:

RESOLUTION DATED JANUARY 19, 2005

A RESOLUTION AUTHORIZING THE COMMUNITY DEVELOPMENT AGENCY TO ACQUIRE LAND FROM THE RIVERHEAD PUBLIC PARKING IMPROVEMENT DISTRICT LOCATED ADJACENT TO THE SUFFOLK THEATRE ON EAST MAIN STREET, RIVERHEAD, NEW YORK, TO EXPEND THE NECESSARY MONIES IN CONNECTION THEREWITH AND TO DISPOSE OF SAID LAND TO A DESIGNATED QUALIFIED AND ELIGIBLE SPONSOR AS PART OF THE SUFFOLK THEATRE URBAN RENEWAL PROJECT, PURSUANT TO THE TOWN OF RIVERHEAD EAST MAIN STREET URBAN RENEWAL PLAN ADOPTED OCTOBER 19, 1993.

WHEREAS, by Articles 15 and 15-A and Section 680-c of Article 15-B of the General Municipal Law of the State of New York, as amended (collectively, the "Act"), the Town of Riverhead Community Development Agency (the "Agency") was created with the authority and power to, among other things, acquire, construct, reconstruct and equip certain projects in accordance with the Act and to issue its revenue bonds to pay costs of such projects; and

WHEREAS, The Agency is the owner of certain real property located at 118 East Main Street, Riverhead, New York, more particularly described as SCTM Parcel No. 0600-129-1-7 and more commonly known as the "Suffolk Theatre"; and

WHEREAS, the Town of Riverhead (the "Town"), on October 19, 1993 adopted the East Main Street Urban Renewal Plan (the "Plan"), which Plan includes the redevelopment and reuse of the Suffolk Theatre in the Central Business District Urban Renewal Area of the Town (the "Area"); and

WHEREAS, the redevelopment and reuse of the Suffolk Theatre will arrest and prevent conditions of deterioration or blight in the portion of the Area in which the same is proposed to be located and is necessary for the overall redevelopment of the Area, which entire Area, including the portion in which the Suffolk Theatre is located, has been determined in the Plan to be vastly under utilized; and

WHEREAS, there has been submitted to the Agency a proposal for, and the Agency is considering, (i) entering into an Agreement for the sale of an expanded Suffolk Theatre to Pike Realty Company, LLC, (ii) the acquisition of land owned by the Riverhead Public Parking Improvement District No. 1 located adjacent to the Suffolk Theatre on East Main Street, Riverhead, New York, and the disposition of said land to Pike Realty Company, LLC pursuant to the proposed Agreement of Sale for the Suffolk Theatre, a copy of which is on file with the Town Clerk, and (iii) the payment of monies in connection

therewith and pursuant to General Municipal Law and in accordance with the established rules and procedures prescribed by the Agency; and

WHEREAS, by Resolution No. 21 adopted December 29, 2004, the Agency designated Pike Realty Company, LLC the Qualified and Eligible Sponsor for the redevelopment of the Suffolk Theatre and authorized the sale of the Suffolk Theatre by the Agency to Pike Realty Company, LLC in accordance with the terms of the Agreement of Sale and pursuant to Sections 507(2)(d), 556(2) and 968(b) of the General Municipal Law; and

WHEREAS, Sections 555(2), 556(2), and 507(2)(c) of the General Municipal Law require that a public hearing, following at least ten (10) days public notice, be held by the Agency on the question of acquisition and disposition of property; and

WHEREAS, a public hearing was held by the Agency at a meeting on December 21, 2004, at 2:15 o'clock P.M. Prevailing Time, to hear all persons interested in the subject thereof, which hearing was attended by all Members of said Agency and, PRIOR TO the time of said meeting, a public notice of the time and place of said hearing was published on December 9, 2004 in the News Review, the newspaper designated as the official newspaper for this purpose and one having a general circulation in, and available to residents of the Town; and

WHEREAS, the Town, pursuant to Article 8 of the Environmental Conservation Law and the regulations promulgated thereunder by the State Department of Environmental Conservation ("SEQRA"), by Town Board Resolution #949 adopted October 19, 2004, declared itself "lead agency" for the conveyance of the Suffolk Theatre and determined said conveyance to be an unlisted action without a significant impact on the environment; and

WHEREAS, the Agency now wishes to acquire 6,882.39 square feet of certain real property adjacent to the Suffolk Theatre and owned by the Riverhead Public Parking Improvement District No. 1 which property is a portion of premises known as SCTM Parcel No. 0600-128-06-66.2, and as more particularly depicted upon the map of Joseph Ingegno, Land Surveyor, dated December 13, 1993 and last revised November 8, 2004, which map has been filed with the Town Board, to expend the necessary monies in connection therewith and to dispose of said real property to Pike Realty Company, LLC as part of the sale of the Suffolk Theatre pursuant to the proposed Agreement of Sale with Pike Realty Company, LLC, a copy of which is on file with the Town Clerk;

NOW, THEREFORE, BE IT RESOLVED by the Members of the Town of Riverhead Community Development Agency as follows:

Section 1. Based upon its review, the Agency hereby finds and determines that the restoration, redevelopment and reuse of the Suffolk Theatre as proposed by the Agreement of Sale between the Agency and Pike Realty Company, LLC will arrest and prevent conditions of deterioration or blight in the portion of the Area in which the same is proposed to be located, is vital to the overall redevelopment of the Area, which entire Area, including the portion in which the Suffolk Theatre is located, has been determined in the Plan to be vastly under utilized.

Section 2. In accordance with terms and conditions of the Agreement of Sale between the Agency and Pike Realty Company, LLC and pursuant to Sections 507(2)(d), 556(2) and 968(b) of the General Municipal Law, the Agency is authorized to expend \$14,000.00 to acquire 6,882.39 square feet of certain real property adjacent to the Suffolk Theatre and owned by the Riverhead Public Parking Improvement District No. 1 which property is a portion of premises known as SCTM Parcel No. 0600-128-06-66.2, and as more particularly depicted upon the map of Joseph Ingegno, Land Surveyor, dated December 13, 1993 and last revised November 8, 2004, which map has been filed with the Town Board, and to dispose of said real property to Pike Realty Company, LLC as part of the sale of the Suffolk Theatre pursuant to the proposed Agreement of Sale with Pike Realty Company, LLC, a copy of which is on file with the Town Clerk and to take such action thereon as is required or authorized by law.

Section 3. The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Riverhead Public Parking Improvement District, the Town Attorney, Mergim Bazhdari, Esq., Attorney for Pike Realty Company, LLC, the Town Financial Administrator and to do such further things and perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Member Bartunek  
Member Sanders  
Member Blass  
Member Densieski  
Member Cardinale

*absent*  
*yes*  
*yes*  
*yes*  
*yes*

THE VOTE

Bartunek \_\_\_ yes \_\_\_ no Sanders \_\_\_ yes \_\_\_ no  
Blass \_\_\_ yes \_\_\_ no Densieski \_\_\_ yes \_\_\_ no  
Cardinale \_\_\_ yes \_\_\_ no

THE RESOLUTION \_\_\_ WAS \_\_\_ WAS NOT  
THEREFORE DULY ADOPTED