

8/1/95

TOWN OF RIVERHEAD COMMUNITY DEVELOPMENT AGENCY

Resolution #7

RESOLUTION AUTHORIZING CONSENT TO SUBLEASE OF OKEANOS SITE

Vice-Chairman Stark offered the following resolution, which was seconded by Member Prusinowski :

WHEREAS, the Town of Riverhead Community Development Agency, (the "Agency") by prior resolutions, authorized the issuance and sale of the Agency's East Main Street Urban Renewal Bond for acquisition of real property at East Main Street and the execution of Lease Agreement with Okeanos Ocean Research Foundation, Inc. ("Okeanos"); and

WHEREAS, Okeanos desires to enter into a lease with Treasure Cove Marina, Inc. ("Treasure Cove") for the lease of fourteen (14) boat slips and a portion of the real property at East Main Street; and

WHEREAS, the Agency has reviewed the terms of the Lease Agreement between Okeanos and Treasure Cove.

NOW THEREFORE BE IT RESOLVED, by the Agency, as follows: The Agency be and hereby grants permission to the Vice-Chairman of the Agency to execute its consent to the Lease Agreement between Okeanos and Treasure Cove subject to proof that the notes in the amount of \$60,000.00 have been cancelled as stated in paragraph 3 of the Rider to Lease Agreement, and further, subject to amendment of paragraph 14 of the Rider of the Lease Agreement so as to read, "No boats, boat trailers, vehicles or equipment shall be stored on the land".

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

Member Harriet Gilliam	voting as	<u>Yes</u>
Member Frank Creighton	voting as	<u>Yes</u>
Member Victor Prusinowski	voting as	<u>Yes</u>
Vice-Chairman James R. Stark	voting as	<u>Yes</u>