

12/21/04

TOWN OF RIVERHEAD  
COMMUNITY DEVELOPMENT AGENCY

Tabled

Resolution # 20

**AUTHORIZES THE CHAIRMAN TO EXECUTE AN AGREEMENT WITH PIKE REALTY COMPANY, LLC FOR THE SALE OF SUFFOLK THEATRE**

COUNCILMAN BARTUNEK offered the following resolution, was seconded by COUNCILWOMAN SANDERS :

**WHEREAS**, the Town of Riverhead acquired the Suffolk Theatre in January, 1994 for the purpose of restoring and reusing it as a performing arts center consistent with the goals and objectives of the East Main Street Urban Renewal Plan adopted October 19, 1993; and

**WHEREAS**, an offer has been made by Pike Realty Company, LLC to acquire, restore and redevelop the theatre as a performing arts center; and

**WHEREAS**, the Town of Riverhead proposes to dispose of the theatre pursuant to Articles 15 and 15A of the General Municipal Law (Urban Renewal Law); **NOW, THEREFORE**,

**BE IT RESOLVED**, that the Community Development Agency hereby authorizes the Chairman to execute an Agreement of Sale, substantially in the form attached hereto, with Pike Realty Company, LLC, subject to the Purchaser being designated a qualified and eligible sponsor as required by Urban Renewal Law; and be it further

**RESOLVED**, that the Town Clerk is hereby directed to forward a certified copy of this resolution to Pike Realty Company, LLC, c/o Castle Restoration & Construction Inc., 53-22 Thirty-Fifth Street, Long Island City, NY 11101 the Town Attorney, and the CDA Director.

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

Tabled