

6/15/10
CDA1013

ADOPTED

TOWN OF RIVERHEAD

CDA Resolution # 13

**A RESOLUTION AMENDING CDA RESOLUTIONS #9, # 17, AND # 27 OF 2008 AND
RESOLUTIONS #13 AND #19 OF 2009**

Councilman Dunleavy offered the following resolution,

which was seconded by Councilman Wooten

WHEREAS the Community Development Agency (the "Agency") adopted Resolution #9 of 2008 determining Vintage Square Properties, L.L.C. to be a Qualified and Eligible Sponsor, which resolution was to expire and be of no force and effect unless an Agreement of Sale is fully executed by June 15, 2008; and

WHEREAS the Agency adopted Resolutions # 17 and # 27 of 2008 and Resolutions #13 and #19 of 2009 granting Vintage Square Properties, L.L.C.'s. requests for extensions of time for an Agreement of Sale to be fully executed, with the last extension ending on June 15, 2010; and

WHEREAS, Vintage Square Properties, L.L.C. has requested an additional extension of the deadline of the time for an Agreement of Sale to be fully executed.

NOW THEREFORE BE IT RESOLVED, by the Members of the Agency, as follows:

1. Paragraph 3 of CDA Resolution #9 of 2008 is hereby amended to provide that the designation of Vintage Square Properties, L.L.C. as a Qualified and Eligible Sponsor will expire and be of no force and effect unless an Agreement of Sale consistent with paragraph 2 of said Resolution is fully executed on or before December 15, 2010; and

2. In the event substantive changes are made to the draft Agreement of Sale on file with the Town Clerk, a new hearing to determine whether Vintage Square Properties, L.L.C. is a Qualified and Eligible Sponsor the project, as amended, will be required.

RESOLVED, that the Town Clerk is hereby directed to forward a copy of this Resolution to Smith, Finkelstein, Lundberg, Isler & Yakaboski, LLP., 456 Griffing Avenue, Riverhead, New York 11901, Forchelli, Curto, Schwartz, Mineo, Carlino & Cohn, LLP, 330 Old Country Road, Suite 301, Mineola, New York 11501, and that all Town Hall Departments may review and obtain a copy of this resolution from the E-Cabinet and, if needed, a certified copy of same may be obtained from the Office of the Town Clerk.

THE VOTE

Giglio Yes No

Gabrielsen Yes No

Wooten Yes No

Dunleavy Yes No

Walter Yes No

The Resolution Was Was Not

Thereupon Duly Declared Adopted