

NOTICE OF PUBLIC HEARING

TOWN OF RIVERHEAD COMMUNITY DEVELOPMENT AGENCY TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK

NOTICE IS HEREBY GIVEN, that the Town of Riverhead Community Development Agency, Town of Riverhead, Suffolk County, New York (the "Agency") will hold a public hearing at Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York 11901, on January 17, 2018 at 7:10 pm, prevailing time, pursuant to General Municipal Law 507(2)(d) for the purpose of considering whether CALVERTON AVIATION & TECHNOLOGY LLC should be designated the "qualified and eligible sponsor" for the redevelopment of approximately 1,643.8 acres of the EPCAL property and whether the portion of said property currently owned by the Town of Riverhead Community Development Agency should be sold to CALVERTON AVIATION & TECHNOLOGY LLC pursuant to a certain proposed Agreement of Sale among the Agency, the Town of Riverhead, and CALVERTON AVIATION & TECHNOLOGY LLC, which Agreement of Sale is on file in the office of the Town Clerk of the Town of Riverhead and is available for public inspection during regular business hours for a sales price of \$ 40,000,000.00. Pursuant to the Agreement of Sale, CALVERTON AVIATION & TECHNOLOGY LLC will redevelop the property it acquires in accordance with an Intended Development Plan that provides the construction and operation of commercial and industrial aviation and associated businesses, as well as other uses consistent with the PD Zoning District, but not including residential uses. The Intended Development Plan provides in its initial stage that the Purchaser will spend not less than \$1,000,000 to make infrastructure improvements to the runways at EPCAL and to construct at least one million square feet of commercial and industrial space with construction contemplated within 18-24 months of receipt of required approval with an anticipated completion in 12- 18 months after commencement of construction.

At said public hearing, the Community Development Agency will hear all persons interested in the subject matter thereof.

Dated: Riverhead, New York
December 19, 2017

BY ORDER OF THE TOWN BOARD OF THE
TOWN OF RIVERHEAD AS THE
GOVERNING BODY OF THE TOWN OF
RIVERHEAD COMMUNITY DEVELOPMENT
AGENCY.

Diane Wilhelm, Town Clerk