

Summary of where we are

Town

Last Wednesday 7/27/22

The meeting with Town Supervisor (Matt Slater), Town Planner (John Tegeda), Our Attorney (Mark Blanchard), and Our Engineer (Richard Williams).

- There was no expressed objection to our proposed site plan which contains 152 apartments, 26 Townhomes, 4000 sq. ft. commercial bldg., Athletic Fields & 150 ft x 200 ft commercial bldg.
- Slater informed that Town needs a sewer on the Route 6 Corridor down to Curry street to deal with septic issues affecting Osceola Lake. This is west from the Navajo entrance on route 6N.
- Slater stated that the approval of units is flexible on our site plan if the sewer can be put in place and that site plan approval can be had as early as October
- Slater explained that Joe Riina was working with clients in the Osceola corridor and was close to a completed sewer plan
- Slater suggested that we coordinate with Riina

Post Mtg Developments

- Riina was uncooperative in Rich Williams first attempt to contact, stating he was owed money by us for a June bill not paid till September
- Reached out to Lacherman who called Riina in the interest of cooperation
- Both Mark B and Rich contacted Riina .. He has only preliminary plans for sewer and does not have a client. Rich assesses that he Riina is working on a plan hoping to acquire three clients that need the sewer one of whom is an undisclosed developer on 6N .. I suspect it is the property owner proposing a storage .. he can get away with septic the others are homeowners with septic issues

Our Analysis

- Rich believes it would be a mistake to do anything but design the sewer in totum .. ourselves
- Riina had anticipated running a gravity sewer east to E Main Street to a pump station delivering it back up to the sewer on rt 6 .. that is the sewer plan we had proposed
- Rich states there would be a total of 3500 of sewer pipe and 3 pumping stations .. A quick estimate of total cost is \$4.5M for the total sewer
- Rich should have that rough but accurate design for the total sewer sometime today
- Mark B suggests a public / private partnership to fund ... involving a 10 year tax abatement to our property for taxes to offset our sewer costs with bond .. depending on interest rate perhaps we can float from sale proceeds a bond
- With the Town need for sewer County grant the sewer application and we avoid the County politics
- This also gets us zoning change under Transitional Site .. we avoid that hurdle

Next Steps

- Mark B will schedule a Slater, Tegedar, Town Engineer Mtg to go over the Rich drawings being produced
- I have scheduled a call with Slater for tomorrow at 9AM to feel him out on Rich being the lead for sewer and financial strategies with a commitment to site plan approval
- I am meeting with the other Town Board members individually especially Diana who will replace Slater in November

Interest

- We had as of last Wednesday provided the information to Avalon Bay for the ability to build their units at our site in conformance with code and flood plane
- I am going to tickle Leyton Properties with the information to keep them in play
- I have the Long Island Yellow Jackets lax program coming back again Tuesday to review field ability at the facility for the spring season .. This is the largest program there is for lax in the country.. they run 10 full field lax tournaments a year, netting \$150K per weekend, holding a minimum of 4 tournaments outdoors per year. Starting spring 2023, if I sod the lower fields, they would pay as rent 40% of the net tournament revenue if we could provide 10 fields .. with the changes I have and will make to the lower fields. I can now provide 5. That equates to 40% of \$75K or \$30K per tournament or \$120K per year. In addition they would move their camps and sublet soccer groups to us. I had an eye on using the 13 acres to make the other 5 fields in the future. The revenue above is net of their broker whom they will bring to coordinate field usage. This in combo with soccer and baseball will allow financially for the conversion to turf in the future.
- They would rent space in the dome if built.