



Lebenthal joins Riverhead Resorts in presentation of \$2m payment to Town of Riverhead

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In a ceremony at Town Hall, the developers of Riverhead Resorts were joined by Alexandra Lebenthal, James Lebenthal, and Gregory Anderson of Lebenthal & Co. as they presented a four-foot check representing the \$2 million final deposit paid to the Town of Riverhead Community Development Agency. This presentation also signals the launch of in-depth environmental, engineering, energy, market and financial analyses as the project moves into the formal permitting review phase for the proposed multibillion dollar resort and convention center on 755 acres of land on Long Island's east end. Riverhead Resorts managing member John Niven of Baldragon Homes and investment bankers Alexandra Lebenthal, James Lebenthal, and Gregory Anderson of Lebenthal & Co., were joined by project counsel Morton Weber, Don Secunda and Mitchell Pally of the Weber Law Group as they directed their team to "Start the Clock" and presented the oversized draft to Town of Riverhead Community Development Agency represented by Town of Riverhead supervisor Phil Cardinale and council members Barbara Blass, Tim Buckley and John Dunleavy.

The \$2.1 billion project consists of eight themed resorts with a convention center and family entertainment center. A central attraction will feature a 350 foot indoor ski mountain and an indoor waterpark, each of which will be climate controlled and open all year long. Also planned are 1,150 hotel "keys" spread over four hotels and 500 timeshares associated with the ski resort.

With the EPCAL site having lain dormant since the departure of Northrup Grumman over a decade ago, Riverhead Resorts represents a significant boost to the local and regional economy.

Niven applauded the strength and depth of the Riverhead Resorts team efforts whose work helped the project reach this milestone and progresses toward final project approvals. "Every member of our development team is the best in its field. We have Weber Law Group, HOK Architecture, Cameron Engineering, EDAW, Roux Associates, Amy S. Greene Environmental Consultants, The Institute for Long Island Archaeology, Lebenthal & Co. and LEDO International. Their collective hard work over these past months provided us with critical information that confirmed the feasibility of the project to proceed in terms of both site and market conditions, and is the baseline on which their studies continue to secure all the requisite permits to start construction on schedule."

According to Pally, project permitting efforts will continue with applications to the NYS Department of Environmental Conservation and local agencies, and designation of a Lead Agency to oversee review of the project's Draft Environmental Impact Statement through the State Environmental Quality Review Act process.