

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

JULY 17, 2018

PRESENT: JUSTIN BELKIN, CHAIRMAN
PAULETTE MOSES
RAMON ACCETTELLA, JR.
WILLIAM BOGARDT
MARCUS DUFFIN
TOM GAULRAPP
BILL CELONA (ALT)

EXCUSED ABSENCE: ROSEMARIE DEARING

ALSO PRESENT: THOMAS DOLAN, ACTING CHIEF EXECUTIVE OFFICER
FRANK DOLAN, VICE PRESIDENT
JOSEPH NINOMIYA, SPECIAL PROJECTS MANAGER
BRENDAN MURPHY, SPECIAL PROJECTS MANAGER
WILLIAM D. WEXLER, GENERAL COUNSEL
ANTONIO MARTINEZ, COUNCILMAN
KEVIN BONNER, TOB DIRECTOR OF COMMUNICATIONS
PETER CURRY, ESQ., FARRELL FRITZ
JAMES O'BRIEN, ENZO BIOCHEM, INC., EXEC. V.P.,
FINANCE
MATTHEW HROMADKA, ABGL LAW
JON SCHNEIDER, LIU, DIRECTOR OF PUBLIC RELATIONS
DEVON GIORDANO, GLOBAL INSTITUTE AT LIU,
DIRECTOR OF ADVANCEMENT

A quorum being present, the Meeting was called to order at 8:07 a.m.

Motion was made by William Bogardt and seconded by Paulette Moses to accept the Minutes from the June 19, 2018 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Marcus Duffin and seconded by Paulette Moses to accept the Minutes from the Public Hearing on Monday, June 26, 2018 for Planterworx, Inc. and Ram Metals, Inc. and R.R. 590 Oak Family Limited Partnership. Mr. Dolan stated no one from the public was present. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses to table Agenda Item No. 4, regarding Enzo Biochem, Inc., until the end of the Meeting. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by Marcus Duffin to adopt a resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for Planterworx, Inc. and Ram Metals, Inc. (the "Operating Companies") and R.R. 590 Oak Family Limited Partnership (the "Owner") and approving the form, substance and execution of related documents and determining other matters in connection therewith. Mr. Dolan discussed, at length, the type of services this company provides and the number of jobs this project will bring to the Town of Babylon. All in favor, motion carried.

Motion was made by Tom Gaulrapp and seconded by Marcus Duffin to adopt a resolution authorizing an amendment to project documents relating to the Stellae International Inc. project. The Companies have requested that the Agency extend the sales tax authorization period from June 30, 2018 in the First Amendment to the Lease Agreement to September 30, 2018. A discussion ensued. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Ramon Accettella to adopt a resolution authorizing the Agency to execute an amendment to Lease and project agreement jointly with NAPCO Security Technologies, Inc., Lessee of premises 333 Bayview Avenue, Amityville, New York and authorize the Agency to execute a form ST-60 extending the expiration date to December 31, 2018. A discussion ensued. All in favor, motion carried.

Motion was made by Marcus Duffin and seconded by William Bogardt to adopt a resolution permitting the termination of Lease and authorizing the Acting Chief Executive Officer to deliver a quit claim deed conveying the premises located at 90 Gazza Blvd., Farmingdale, New York 11735 (SCTM# 0100 036.00 03.00 013.002), to Gazzilla Corp. (Creative Juice Printing & Graphics, Inc., project). A discussion ensued. All in favor, motion carried.

Motion was made by Marcus Duffin and seconded by Paulette Moses to adopt a resolution permitting the termination of Lease and authorizing the Acting Chief Executive Officer to deliver a quit claim deed conveying the premises located at 515 Acorn Street, Deer Park, New York 11729 (SCTM# 0100 060.00 01.00 041.000), to R Cousins Realty, LLC (Cousins Furniture and Home Improvements Corp. project). All in favor, motion carried.

At this time, a Motion was made by Ramon Accettella, Jr. and seconded by Paulette Moses to add the New Frontier II LLC project to the Agenda. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses to adopt a resolution authorizing the execution of a post-closing mortgage, other documents and certain other matters in connection with Phase IV of the New Frontier II LLC Project. The Company now desires to sever its interest in Phase IV of the Facility constituting the land located at 60-70 Greybarn Lane in Amityville, New York, Suffolk County Tax Map District 0100, Section 164.00, Block 02.00 and Lot 0.25.001 (the "Severed Land"),

and with respect to financing of the Phase IV Facility and Phase IV of the Project in the amount of approximately \$67,350,000 for the benefit of the mortgage lender, Delphi CRE Funding, LLC or any other mortgage lender reasonably acceptable to the Chief Executive Officer of the Agency. All in favor, motion carried.

At this time, a Motion was made by Ramon Accettella, Jr. and seconded by Paulette Moses to return to Agenda Item No. 4, regarding Enzo Biochem, Inc. All in favor, motion carried.

Peter Curry, Esq. and James O'Brien, Executive V.P. of Finance for Enzo Biochem, Inc. gave a lengthy presentation regarding Enzo Biochem, Inc. They discussed the type of work Enzo Biochem, Inc. performs, as well as the type and number of employees it employs.

Motion was made by Ramon Accettella, Jr. and seconded by Paulette Moses to adopt a resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to Enzo Biochem, Inc. concerning a project consisting of the acquisition, renovation and equipping of an existing building located at 21 Executive Blvd. in Farmingdale, New York containing approximately 35,800 square feet and the renovation and equipping of an existing building located at 10 Executive Boulevard in Farmingdale, New York containing approximately 22,000 square feet and the renovation and equipping of an existing building located at 60 Executive Boulevard in Farmingdale, New York containing approximately 44,000 square feet; all for use by the Company as an integrated campus facility as a manufacturing, research and development, and distribution center in its business of manufacturing of clinical products and providing laboratory services to physicians globally. All in favor, motion carried.

Acting Chief Executive Officer's Report

Mr. Dolan reminded the Members that the Business Summit will be held on July 25, 2018 at 8:00 a.m. at the Farmingdale Fire House. He also stated that the Long Island Progressive Coalition presentation will be held on July 23, 2018, at 6:30 p.m. at Old Town Hall. He further reminded the Members that the Beach Blast is scheduled for August 18, 2018.

Jon Schneider, LIU, Director Of Public Relations and Devon Giordano, Global Institute at LIU, Director of Advancement, gave a lengthy presentation, outlining the Global Institute at LIU's request for funds to help pay for the first long-term global strategic assessment of Long Island. The Members asked several questions, and a lengthy discussion ensued.

Matthew Hromadka, ABGL Law gave a presentation on a study conducted by Farmingdale College regarding prevailing wage on IDA projects. The Members asked several questions, and a lengthy discussion ensued.

Old Business:

No new business

New Business:

No new business

There being no further business to come before the Board, a motion to close was made by William Bogardt and seconded by Marcus Duffin.