

RESOLUTION DATED FEBRUARY 10, 2015

RESOLUTION GIVING PRELIMINARY APPROVAL OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO GRANT CERTAIN FINANCIAL ASSISTANCE TO DALE TRANSFER CORP, 129 DALE ST REALTY LLC, AARCO ENVIRONMENTAL SERVICES CORP. AND 50 GEAR AVE. REALTY, LLC

WHEREAS, representatives of Dale Transfer Corp., a corporation organized and existing under the laws of the State of New York ("Dale Transfer Corp.") have filed or caused to be filed an application with the Town of Babylon Industrial Development Agency (the "Agency") concerning a project (the "Dale Transfer Project") consisting of the acquisition and equipping of an approximately 8,000 square foot building located on that certain approximately .25 acre lot, piece or parcel of land generally known as and located at 129 Dale Street in West Babylon, New York (the "Dale Transfer Facility") by 129 Dale St. Realty LLC or any other real estate holding entity formed by the principals of Dale Transfer Corp. (the "Dale Street Owner"), all for use by Dale Transfer Corp. as a transfer station in its waste management business; and

WHEREAS, representatives of AARCO Environmental Services Corp., a corporation organized and existing under the laws of the State of New York ("AARCO" and collectively with Dale Transfer Corp., the "Company") have filed or caused to be filed an application with the Town of Babylon Industrial Development Agency (the "Agency") concerning a project (the "AARCO Environmental Project" and collectively with the Dale Transfer Project, the "Project") consisting of the acquisition, renovation and equipping of an approximately 12,000 square foot warehouse and office facility located on that certain approximately 1.04 acre lot, piece or parcel of land generally known as and located at 50 Gear Avenue in Lindenhurst, New York (the "AARCO Environmental Facility" and together with the Dale Transfer Facility, the "Facility") by 50 Gear Ave. Realty LLC or any other real estate holding entity formed by the principals of 50 Gear Avenue, Realty LLC (the "Gear Avenue Owner" and collectively with the Dale Street Owner, the "Owner"), all for use by the AARCO in its waste management business; and

WHEREAS, Dale Transfer Corp., the Dale Street Owner, AARCO and the Gear Avenue Owner are each affiliated entities; and

WHEREAS, pursuant to said application representatives of the Company have indicated that the Project and the Facility will result in the location and growth of a substantial number of permanent full time jobs within the Town of Babylon over the next years;

WHEREAS, in order to induce the Company to locate and grow jobs in the Town of Babylon, it appears necessary for the Agency to assist the Company by taking legal title to or undertaking control of the Facility so as to afford the Company and the Owner of certain relief from real property taxation for a limited period;

WHEREAS, it also appears necessary for said purpose for the Agency to take legal title to certain personal and real property of the Company and the Owner with respect to the acquisition of the Facility to afford the Company and the Owner relief from certain New York State sales and use taxation, mortgage recording taxation and real property taxes;

WHEREAS, it may also be necessary for the Agency to issue its revenue bonds to finance the acquisition, renovation and equipping of the Facility;

WHEREAS, there has been submitted to the Agency an environmental assessment form with respect to this proposed action in accordance with the State Environmental Quality Review Act and the regulations promulgated thereunder (“SEQRA”);

WHEREAS, provision of aforesaid financial assistance is to be negotiated by the Chief Executive Officer (“CEO”) of the Agency with the result of said negotiations to be presented to a future meeting of the Agency for final approval; and

WHEREAS, the Agency would like to now indicate its intention to provide such financial assistance to the Company and the Owner with respect to the Facility;

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

Section 1. (a) The Agency hereby finds and determines that (i) the Project constitutes a “Project” within the meaning of the Industrial Development Agency Act Article 18-A of the General Municipal Law of the State of New York (the “Act”); and (ii) the granting of real property tax abatements, sales and use tax abatements, mortgage recording tax abatements and if necessary the issuance of the Agency’s Bonds (collectively the “Financial Assistance”) by the Agency with respect to the Facility pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Babylon, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act.

(b) It is desirable and in the public interest for the Agency to grant Financial Assistance to the Company and the Owner with respect to the Project.

Section 2. The CEO of the Agency is hereby authorized to negotiate the terms of agreements between the Agency, the Company and the Owner which will permit the Company and the Owner to enjoy the grant of Financial Assistance with respect to the Facility as herein provided.

Section 3. The CEO of the Agency shall present substantially final forms of such agreements with the Company and the Owner incorporating the grant of such Financial Assistance for final approval by the Agency at a future meeting of the Agency.

- Section 4. This Resolution shall also constitute a “declaration of official intent” under the Treasury Regulations of the Internal Revenue Code of 1986 as amended.
- Section 5. The Agency will not grant any Financial Assistance (as such term is defined in the Act) in excess of \$100,000 to either of the Company or the Owner until the Agency has held a public hearing with respect to the Project in accordance with the provisions of the Act.
- Section 6. In accordance with SEQRA, the Agency finds that this proposed action will not have any significant environmental impacts based upon the following:
- (a) The Project will not result in a substantial adverse change in existing air quality, traffic or noise levels.
 - (b) The Project will not result in the impairment of the character or quality of important historical, archeological, architectural, or aesthetic resources or of existing community or neighborhood character.
 - (c) The Project will not result in the creation of a hazard to human health.
 - (d) No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.
- Section 7. This resolution shall take effect immediately.


STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

I, Chris Ferencsik, the duly elected, qualified Secretary of the Town of Babylon Industrial Development Agency (the "Agency"), hereby certify that:

1. The foregoing is a true, correct and complete copy of the record of proceedings of the Agency had and taken at a lawful meeting of the Agency held at the Law Office of John Braslow, 816 Deer Park Avenue, North Babylon, New York on February 10, 2015, commencing at the hour of 7:00 P.M., as recorded in the regular official book, of the proceedings of the Agency, those proceedings were duly had and taken as shown therein.

2. All members of the Agency and the public were duly notified of that meeting pursuant to law.

IN WITNESS WHEREOF, I have signed this certificate and affixed the seal of the Agency the 10th day of February, 2015.


Secretary

(SEAL)