

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

MAY 17, 2016

PRESENT: PATRICK HALPIN
RAMON ACCETTELLA, JR.
WILLIAM BOGARDT
CHRIS FERENCSEK
ROSEMARIE DEARING
PAULETTE MOSES
SANDRA THOMAS

EXCUSED ABSENCE: NANCY ENGELHARDT

ALSO PRESENT: MATTHEW McDONOUGH, CEO
COUNCILMAN TONY MARTINEZ
JOHN BRASLOW, ESQ.

A quorum being present, the meeting was called to order at 8:05 a.m.

Motion was made by Paulette Moses and seconded by Ramon Accettella, Jr. to accept the minutes from the May 3, 2016 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Ramon Accettella, Jr. to adopt a Resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to PLC Properties Inc. and Precision Furniture Crafters Corp. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to 7 Islands Holding, LLC and A&T Trading US Inc. in connection with the acquisition, renovation and equipping of an industrial facility in the Town of Babylon. Mr. McDonough discussed the project and a lengthy discussion ensued. All in favor, with one abstention by Chris Ferencsik, motion carried.

Motion was made by Sandra Thomas and seconded by Rosemarie Dearing to adopt a Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 45 & 55 N. Industry Ct., Deer Park, NY 11729 (SCTM# 0100 068.00 01.00 Lots 008.004 & 008.001), to CRS Family LLC (Die Boards, Inc. Corp project). All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by William Bogardt to adopt a Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 100 West Industry Court, Deer Park, NY 11729 (SCTM# 0100 068.00 01.00 041.000), to 100 Industry Associates, LLC (Flow X-Ray Corp project). All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Paulette Moses to adopt a Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 960 Grand Boulevard, Deer Park, NY 11729 (SCTM# 0100 067.00 01.00 024.031), to 960 Grand LLC (Premium Supply Co., Inc. project). All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by Paulette Moses to adopt a Resolution authorizing the agency to execute a Mortgage and Security Agreement between the Agency, SELCAL, LLC and NASSAU EDUCATORS FEDERAL CREDIT UNION in connection with the property located at 55 Engineers Lane, Farmingdale (Century Carriers project) in the amount of \$5,760,000.00 on the aforementioned property and grant an exemption from payment of mortgage and recording taxes and fees. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Rosemarie Dearing to adopt a Resolution with respect to the Tanger Outlet Center project authorizing an amendment to the lease agreement relating to certain matters and authorizing the assignment and assumption of the lease agreement from Tanger Deer Park TIC, LLC and BDG Arches LLC to Tanger Outlets Deer Park, LLC the current subtenant and the approval of related matters. Mr. McDonough addressed the Boards' questions and a discussion ensued. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Paulette Moses to adopt a Resolution permitting the CEO/CFO to execute an Inter-municipal agreement with the Town of Babylon. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by William Bogardt to adopt a Resolution permitting the CEO to execute an Agreement with SUNY Farmingdale for the Economic Development Study in the amount of Sixteen Thousand (\$16,000) Dollars. A discussion ensued. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. McDonough informed the Members of pending projects. He informed the Board that Orics is on a payment plan and discussed same with the Board Members.

He updated the Members on the Unlimited Screw project reading correspondence from the Agency's Collection Attorney.

Councilman Martinez addressed the Board stating that he continues to work with Mr. McDonough on pending projects, including the Brewery. He informed the Members that the ground breaking ceremony for Conifer in Copiague took place on Thursday, May 5th, stating that the residents are embracing this project and are looking forward to the end result.

Councilman Martinez stated that he met with County Executive Bellone to discuss the Wyandanch Rising Project, more specifically Building "C". He also informed the Members that final drawings for the plantings should be had within the next week or so.

Board Member Sandra Thomas addressed the Board to discuss the Island Container Project, and a lengthy discussion ensued. The Board would like to address this project at its next Meeting on June 14, 2016.

Old business:

No old 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 Paulette Moses.