

BABYLON INDUSTRIAL DEVELOPMENT AGENCY  
IDA/IDC MEETING

OCTOBER 23, 2018

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

ALSO PRESENT: THOMAS DOLAN, ACTING CHIEF EXECUTIVE OFFICER  
JOSEPH NINOMIYA, SPECIAL PROJECTS MANAGER  
JOHN BRASLOW, GENERAL COUNSEL  
WILLIAM D. WEXLER, GENERAL COUNSEL  
LOUIS CAPASSO, GENERAL COUNSEL  
ANTONIO MARTINEZ, COUNCILMAN

A quorum being present, the Meeting was called to order at 8:10 a.m.

Motion was made by William Bogardt and seconded by Paulette Moses to accept the Minutes from the September 18, 2018 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses to adopt a Resolution granting a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Ardmore Place LLC in connection with the potential grant of certain financial assistance with respect to a project consisting of the acquisition and demolition of an approximately 4,159 square foot building located on that certain approximately 0.36 acre lot, piece or parcel of land generally known as 1800 Great Neck Road in Copiague, New York, and the construction and equipping of an approximately 23,214 square foot three story building thereon, all for use as a mixed use facility consisting of retail use on the 1<sup>st</sup> floor and approximately 12 multifamily rental apartment units on the 2<sup>nd</sup> and 3<sup>rd</sup> floors. Mr. Dolan discussed this project at length. He informed the Members of the type of project and the amount of investment in the Town of Babylon. All in favor, motion carried.

Motion was made by Tom Gaulrapp and seconded by Ramon Accettella, Jr. to adopt a Resolution permitting the Agency to approve and consent to the merger transaction including the change of control, replacement operation sublease and Jaser Realty LLC sublease agreement. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Marcus Duffin 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 71 and 75 Carolyn Boulevard, Farmingdale, NY 11735 (SCTM# 0100 097.00 01.00 Lots 004.040 and 004.043), to KAF Realty, Inc., Giavanna Realty, Inc. and Ferrandino & Son Realty, Inc. now known as Giavanna Realty, Inc. pursuant to a Certificate of Merger filed with the New York Secretary of State on December 20, 2007. All in favor, motion carried.

### **Chief Executive Officer's Report**

Mr. Dolan discussed the 2019 Budget. He thanked everyone for their input and diligence in reviewing the budget over the past few weeks. The Board Members thanked Mr. Dolan and the Agency's staff for a job well done.

At this time, a motion was made by Ramon Accettella, Jr. and seconded by Rosemarie Dearing to approve the proposed 2019 Budget. All in favor, motion carried.

Mr. Dolan then discussed various ongoing Projects. Mr. Wexler suggested that Kevin Grimes, the IDA's independent Consultant, come and speak with the Board about his work and analysis.

### **Old Business:**

Mr. Dolan informed the Board Members that the Agency's Board Meeting will take place on Wednesday mornings beginning in January, 2019. He also gave an update on the renovation of the Old Town Hall. He stated that at the Agency's November 13, 2018 meeting, the Audit, Finance and Governance Committees will meet as well. Mr. Dolan also updated the Members with regard to the Chief Financial Officer position.

### **New Business:**

Mr. Dolan proposed a Breakfast event in the future for local Real Estate Brokers.

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