

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

May 18, 2022

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
William Celona
Rosemarie Dearing
Marcus Duffin
Carol Quirk
Vincent Piccoli

Absent: William Bogardt

Also Present: Thomas Dolan, Chief Executive Officer
Frank Dolan, Chief Operations Officer
David Batkiewicz, Special Projects Manager
Joseph Ninomiya, Special Projects Manager

A quorum being present, the meeting was called to order at 8:00 A.M.

A motion was made by Justin Belkin and seconded by Paulette Laborne accept the minutes from the IDA/IDC Board Meeting of April 20, 2022. All in favor, motion carries.

A motion was made by William Celona and seconded by Vincent Piccoli to accept the minutes from the Public Hearing held on May 18, 2022 for Park Plaza Holdings, LLC. All in favor, motion carries.

A motion was made by Carol Quirk and seconded by Rosemarie Dearing in favor of a resolution granting approval of an authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Park Plaza Holdings, LLC in connection with the acquisition, construction, and equipping of a commercial residential rental facility. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Carol Quirk in favor of a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to WR Communities – L LLC in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Marcus Duffin in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage

agreement between the Agency, 45 E. Industry Court LLC and Signature Bank in an amount not to exceed \$1,764,000.00. All in favor, motion carries.

A motion was made by William Celona and seconded by Carol Quirk in favor of a resolution permitting the Termination of Lease and Company Lease and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 5100 New Horizons Boulevard, Amityville, New York 11701 (SCTM# 0100 126.01 01.00 004.050), to New York RR, LLC. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed without Covenant conveying the premises located at 540 Brook Avenue, Deer Park, New York 11729 (SCTM# 0100 092.00 03.00 037.002), to 540 Brook Avenue LLC. All in favor, motion carries.

CEO Report

Mr. Dolan informed the Board that Agency staff would be placing close attention to the economic climate and its impact on future projects. Mr. Dolan stated that the Agency continues to have conversations with developers revolving around the increased material cost, financing, interest rate increases, and energy costs. Further, Mr. Dolan indicated that the following week he would be traveling to Cooperstown New York to participate in the New York State Economic Development Council's annual meeting. Mr. Dolan stated that he looked forward to gaining insight related to economic development initiatives around the state. Mr. Dolan informed the Board that Agency staff, Joseph Ninomiya and David Batkiewicz, recently attended the West Babylon career fair. Mr. Dolan thanked the Board for their support and leadership.

Old Business

No old business.

New Business

No new business.

A motion was made by Marcus Duffin and seconded by Paulette Laborne to adjourn the meeting. All in favor, motion carries.