

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

DECEMBER 18, 2019

PRESENT: RAMON ACCETTELLA, JR., CHAIRMAN
PAULETTE MOSES
ROSEMARIE DEARING
JUSTIN BELKIN
TOM GAULRAPP
BILL CELONA

EXCUSED ABSENCE: MARCUS DUFFIN
WILLIAM BOGARDT

ALSO PRESENT: THOMAS DOLAN, CHIEF EXECUTIVE OFFICER
FRANK DOLAN, VICE PRESIDENT
JOSEPH NINOMIYA, SPECIAL PROJECTS
MANAGER
WILLIAM DUDINE, BOND COUNSEL
WILLIAM WEXLER, GENERAL COUNSEL
ANTONIO MARTINEZ, DEPUTY SUPERVISOR
KEVIN BONNER, TOB COMMUNICATIONS DIRECTOR

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

Motion was made by Tom Gaulrapp and seconded by Justin Belkin to accept the minutes from the November 20, 2019 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Justin Belkin and seconded by Tom Gaulrapp to accept the minutes from the Special Board Meeting of December 4, 2019. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing to accept the minutes from the Public Hearing held December 17, 2019 for the Village by the Bay, LLC. Mr. Dolan informed the Board that no one from the public attended, and there were no written comments submitted. All in favor, motion carried.

Motion was made by Rosemarie Dearing 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 AvalonBay Communities Inc. in connection with a proposed project consisting of the acquisition, construction and equipping of multi-family residential rental facility to be located at 366 Broadway, Village of Amityville, New York. All in favor, motion carried.

Motion was made by Thomas Gaulrapp and seconded by Justin Belkin to adopt a Resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to Laketian Inc. and Eastern Empire Holding LLC in connection with the acquisition, renovation and equipping of an existing facility located at 50 Engineers Lane, Farmingdale for the business of import and distribution of wholesale cookware, tableware and miscellaneous housewares; and authorizing the execution and delivery of a preliminary agreement with respect to such transaction. Mr. Dolan informed the Board that this is a major investment and will create jobs. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Village by the Bay, LLC in connection with the acquisition, construction and equipping of a multi-family residential rental facility to be located at 124 Greene Avenue and 235 County Line Road, in the Village of Amityville, New York 11701. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses to adopt a Resolution authorizing the Agency to execute a Mortgage and Security Agreement jointly with Candid Litho Printing, LTD., lessee of premises at 120 Route 109, E. Farmingdale, New York 11735 with BNB Bank, in the principal sum not to exceed \$2,500,000.00; and the execution and delivery of a certificate pursuant to Section 8017 of the Civil Practice of the Laws of the State of New York to waive the recording fees and transfer taxes in connection with the filing and recording of the Mortgage and Security Agreement. All in favor, motion carried.

Motion was made by Tom Gaulrapp and seconded by Paulette Moses to adopt a Resolution authorizing the Agency to enter into an agreement with the Local Development Corporation II. Mr. Dolan informed the Board that this agreement will allow the LDC to administer community benefits. All in favor, motion carried.

Chief executive officer's report:

Mr. Dolan thanked the Board for a great year, and for their leadership and support.

Mr. Dolan thanked Mr. Accettella for his leadership service and wished him well on his retirement.

Mr. Accettella thanked Mr. Dolan and his fellow Board members for their well wishes.

Mr. Martinez thanked Mr. Accettella for his long service on behalf of the Town Board.

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 Justin Belkin and seconded by Paulette Moses.