

AGENDA

January 26, 2022

1. Call to Order.
2. Roll Call
3. Pledge of Allegiance
4. Accept the minutes from the IDA/IDC Board Meeting of January 6, 2022.
5. Accept the minutes form the Public Hearing held on January 25, 2022, for Manhattan Laminates, LLC and 45 N Industry Court Partners, LLC.
6. Resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for Manhattan Laminates, LLC and 45 N Industry Court Partners, LLC and approving the form, substance and execution of related documents and determining other matters in connection therewith.
7. Resolution consenting to transfer of ownership interests relating to the Giaquinto 2017 Project.
8. Resolution authorizing an amendment to project documents relating to the ISG-LI, LLC project to extend the New York State and Local Sales Tax exemption for the project.
9. Resolution permitting the Agency to approve and consent to Kiyan Hassan, LLC entering into a Sublease Agreement with Treasure Home Cabinet, Inc., for a portion of the building owned by Kiyan Hassan, LLC at 10 Bahama Street, Lindenhurst, New York, a copy of which sublease is attached hereto.
10. Resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, RGB Suburban Avenue Realty, LLC and CITIBANK, N.A. in an amount not to exceed \$2,190,000.00.
11. Chief Executive Officer's report
12. Old Business
13. New Business
14. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

January 6, 2022

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
William Celona
William Bogardt
Rosemarie Dearing
Carol Quirk (ALT.)

Present, non-voting: Marcus Duffin (Virtual)

Absent: Paulette Laborne, Secretary

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

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

Motion was made by Justin Belkin and seconded by William Bogardt in favor of a resolution to appoint a Secretary. All in favor, motion carries.

Motion was made by Carol Quirk and seconded by Rosemarie Dearing in favor of a resolution to appoint Audit, Finance and Governance Committees. All in favor, motion carries.

Motion was made by William Celona and seconded by William Bogardt in favor of a resolution adopting the By Laws. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution adopting the Investment Policy. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Justin Belkin in favor of a resolution adopting the Property Disposition Policy. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Carol Quirk in favor of a resolution adopting the Procurement Policy and Procedures. All in favor, motion carries.

Motion was made by William Celona and seconded by William Bogardt in favor of a resolution adopting the Personnel Policy. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a resolution adopting the Policy regarding Public Comments at the Agency Board meetings. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution adopting the Real Property Acquisition Policy. All in favor, motion carries.

Motion was made by Justin Belkin and seconded by William Celona in favor of a resolution adopting the Code of Ethics. All in favor, motion carries.

Motion was made by Justin Belkin and seconded by ____ in favor of a resolution adopting the Disaster Recovery Plan. All in favor, motion carries.

Motion was made by Justin Belkin and seconded by William Celona in favor of a resolution adopting the Whistleblower Protection Policy. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Carol Quirk in favor of a resolution adopting the Fee Policy. All in favor, motion carries.

Motion was made by William Celona and seconded by Rosemarie Dearing in favor of a resolution of the Town of Babylon Industrial Development Agency regarding the Agencies Affordable Housing Policy. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by William Bogardt to accept the minutes from the IDA/IDC Board Meeting of December 15, 2021. All in favor, motion carries.

CEO Report

Mr. Dolan wished the Board a happy new year, and congratulated the entire Board on being reappointed for the 2022 fiscal year. Mr. Dolan said he was happy for the opportunity to continue the Agencies work in 2022. Mr. Dolan stated that he wanted to highlight the Agencies accomplishments in 2021, which were as follows: an investment of over \$200,000,000.00 in the Town, the creation of between 500 and 600 jobs over the next couple of years, and the retention of about 400 jobs. Mr. Dolan stated that the aforementioned totals were secured by the closing of eleven projects. Mr. Dolan stated that he wanted to give a shout out to the Town. Specifically, Mr. Dolan thanked Deputy Supervisor Tony Martinez who serves as a liaison between the Agency and the Town, and the Planning Department, Rachel Schelfo, Matt Esposito, and Rich Grogh of the Environmental Department. Mr. Dolan stated that with the help of the Town the Agency was able to have a banner year. Mr. Dolan stated that he was excited, and looking forward to 2022. Finally, Mr. Dolan stated that the Agency would update the Board if any COVID related changes were to occur.

Old Business

No old business.

New Business

No new business.

Motion was made by William Bogardt and seconded by Rosemarie Dearing to adjourn the meeting.
All in favor, motion carries.

Babylon Industrial Development Agency
Public Hearing for Manhattan Laminates LLC
45 North Industry Court Partners LLC
January 25, 2022

Present: Thomas Dolan
David Batkiewicz
Joseph Ninomiya

Public hearing called to order at 11:00 A.M.

No one from the public was in attendance.

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act"), will be held by the Town of Babylon Industrial Development Agency (the "Agency"), on the 25 day of January, 2022 at 11:00 a.m., local time, at the office of the Agency located at 47 West Main Street, Babylon, New York in connection with the following matters:

Manhattan Laminates LLC (the "Operating Company") and 45 N Industry Court Partners, LLC (the "Real Estate Holding Company"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, have presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in approximately two parcels of real estate totaling approximately 5.8 acres located at 45 N Industry Park and 55 N Industry Park, Deer Park (tax map nos. 0100-068.00-01.00-008.001 and 0100-068.00-01.00-008.004), in the Town of Babylon, Suffolk County, New York (collectively, the "Land"), the renovation of one or more existing buildings totaling approximately 65,000 square feet located on the Land (the "Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Equipment (as such term is defined herein) (the "Facility Equipment"; and, together with the Land and the Improvements, the "Company Facility"), which Company Facility is to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (2) the acquisition and installation of certain equipment and personal property (the "Equipment", and together with the Company Facility, the "Facility"), which Facility will be used by the Operating Company as a warehouse and distribution facility and related uses for its business as a wholesale distributor of architectural and woodworking products.

The Real Estate Holding Company will be the initial owner of the Company Facility and the Operating Company will be the initial operator of the Facility.

In connection with the Project, the Agency will (A) lease the Company Facility from the Real Estate Holding Company and will sublease the Company Facility back to the Real Estate Holding Company; and (B) obtain an interest in the Equipment from the Operating Company and lease the Equipment back to the Operating Company. The Agency contemplates that it will provide financial assistance to the Real Estate

Holding Company and the Operating Company in the form of exemptions from sales and uses taxes, mortgage recording taxes, if a mortgage is required, transfer taxes and abatements of real property taxes consistent with the policies of the Agency. A representative of the Agency will at the above-stated time and place to hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Real Estate Holding Company and the Operating Company or the location or nature of the Facility.

Project Application: The Project Application together with a cost benefit analysis with respect to the Facility shall be available for inspection by the public at the office of the Agency at the above specified address during the regular business hours of the Agency. For those members of the public desiring to review project applications and cost benefit analyses before the date of the hearing, copies of these materials will be made available at www.babylonida.org/documents. Click on the tab titled "Project Applications." Under the year 2022 you will find the application for "Manhattan Laminates LLC" Be advised that it is possible that certain of the aforementioned proposed transactions may be removed from the hearing agenda prior to the hearing date. Information regarding such removals will be available on the Agency's website www.babylonida.org/calendar at on or about 12:00 P.M. of the day prior to the hearing.

Participation at the Hearing: Persons desiring to submit comments concerning the Facility and the financial assistance to be granted thereto should contact the Town of Babylon Industrial Development Agency, 47 West Main Street, Babylon, New York Attention: Thomas E. Dolan, Chief Executive Officer, at (631) 587-3679 on or before January 24, 2022, at the office of the Agency. Written comments can be submitted prior to the hearing at that address. The Agency reserves the right to limit the time available to any person presenting comments. If you do not want to participate in the hearing, but would like to watch or listen to the proceeding, you may view a livestream of the meeting. Interested parties may view a livestream of the meeting online on the Town of Babylon IDA's YouTube channel. To access the YouTube channel go to the Town of Babylon IDA's website at www.babylonida.org/documents. The second item on the documents page is titled "Meeting Videos and Livestream", click this tab and follow the link provided. If you would like to access the IDA YouTube page directly from your browser you may insert the following World Wide Web address: (https://www.youtube.com/channel/UCqq5ixdV_-nmsmvSOsD4KnA).

Thomas Dolan closed the public hearing at 11:03 A.M.

RESOLUTION OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, RENOVATION AND EQUIPPING OF A CERTAIN FACILITY FOR MANHATTAN LAMINATES LLC AND 45 N INDUSTRY COURT PARTNERS, LLC AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 177 of the Laws of 1973 of New York, as amended, constituting Section 907-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of, among others, manufacturing, warehousing, research, commercial or industrial facilities, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, pursuant to an application (the "Application") submitted to the Agency by Manhattan Laminates LLC (the "Operating Company") and 45 N Industry Court Partners, LLC (the "Real Estate Holding Company"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, the Operating Company and the Real Estate Holding Company have requested that the Agency undertake a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in approximately two parcels of real estate totaling approximately 5.8 acres located at 45 N Industry Park and 55 N Industry Park, Deer Park (tax map nos. 0100-068.00-01.00-008.001 and 0100-068.00-01.00-008.004), in the Town of Babylon, Suffolk County, New York (collectively, the "Land"), the renovation of one or more existing buildings totaling approximately 65,000 square feet located on the Land (the "Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Equipment (as such term is defined herein) (the "Facility Equipment"; and, together with the Land and the Improvements, the "Company Facility"), which Company Facility is to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (2) the acquisition and installation of certain equipment and personal property (the "Equipment", and together with the Company Facility, the "Facility"), which Facility will be used by the Operating Company as a warehouse and distribution facility and related uses for its business as a wholesale distributor of architectural and woodworking products; (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Company Facility to the Real Estate Holding Company or such other person

as may be designated by the Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency; and

WHEREAS, representatives of the Real Estate Holding Company and the Operating Company have indicated that the Project will result in the growth of permanent full time jobs within the Town of Babylon (the "Town"); and

WHEREAS, in order to induce the Real Estate Holding Company and the Operating Company to proceed with the Project within the Town it appears necessary for the Agency to assist the Real Estate Holding Company and the Operating Company by taking a leasehold interest in the Facility so as to afford the Real Estate Holding Company and the Operating Company certain relief from mortgage recording taxation (to the extent requested), relief from real property taxation and relief from sales and use taxation for a limited period; and

WHEREAS, the Agency (A) caused notice of public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on January 14, 2022 to the chief executive officers of the County of Suffolk, the Town of Babylon, Deer Park Union Free School District, Deer Park Public Library and Deer Park Fire District #14 (collectively, the "Affected Tax Jurisdictions"), (B) caused notice of the Public Hearing to be published on January 15, 2022 in Newsday, a newspaper of general circulation available to the residents of the Town of Babylon, New York, (C) conducted the Public Hearing on January 25, 2022 at 11:00 a.m. at the office of the Agency located at 47 West Main Street, Babylon, New York, and (D) prepared a report of the Public Hearing (the "Report") that fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents: (A) a company lease (and a memorandum thereof) (the "Company Lease") by and between the Real Estate Holding Company and the Agency, pursuant to which, among other things, the Agency will acquire a leasehold interest in the Land and the improvements now or hereafter located on the Land from the Real Estate Holding Company; (B) a lease and project agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Real Estate Holding Company, and agreed to and accepted by the Operating Company, pursuant to which, among other things, the Real Estate Holding Company will agree to undertake and complete the Project as agent of the Agency and the Real Estate Holding Company further will agree to lease the Company Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project and the Real Estate Holding Company will agree to make certain payment in lieu of taxes; (C) an agency compliance agreement (the "Agency Compliance Agreement") by and between the Agency and the Operating Company, pursuant to which the Operating Company will agree to lease that Equipment from the Agency; and (D) various other documents and certificates relating to the Project (the "Other Documents" and, collectively with the Company Lease, the Lease Agreement and the Agency Compliance Agreement, the "Agency Documents"); and

WHEREAS, in connection with the Project, (A) the Real Estate Holding Company will execute and deliver to the Agency a bill of sale (the "Bill of Sale to Agency"), which conveys from the Real Estate Holding Company to the Agency all right, title and interest of the Real Estate Holding Company in the Facility Equipment; and (B) the Operating Company will execute and deliver to the Agency a bill of sale (the "Operating Company Bill of Sale to Agency"), which conveys from the Operating Company to the Agency all right, title and interest of the Operating Company in the Equipment; and

WHEREAS, as security for the Loan (as such term is defined in the Lease Agreement), the Agency and the Real Estate Holding Company will execute and deliver to a lender or lenders to be determined (the "Lender"), one or more mortgages, assignments of leases and rents and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined (collectively, the "Loan Documents") in connection with the financing, refinancing or permanent financing of the costs of acquiring, renovating, reconstructing and equipping of the Facility; and

WHEREAS, the Agency will file with the assessor and mail to the chief executive officers of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form RP-412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Facility under Section 412-a of the Real Property Tax Law) (a "Real Property Tax Exemption Form") relating to the Project; and

WHEREAS, simultaneously with the execution of the Agency Documents, the Agency will file with the New York State Department of Taxation and Finance one or more forms entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Forms"); and

WHEREAS, for purposes of exemption from New York State (the "State") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight; and

WHEREAS, a preliminary agreement (the "Preliminary Agreement") relative to the undertaking of the Project by the Agency, to be executed prior to the execution and delivery of the Agency Documents, has been presented for approval by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency must determine the potential environmental significance of the Project; and

WHEREAS, to aid the Agency in determining whether the action described above may have a significant adverse impact upon the environment, the Real Estate Holding Company and the Operating Company prepared an Environmental Assessment Form (the "EAF"), a copy of which is on file at the office of the Agency; and

WHEREAS, the Agency has examined and reviewed the EAF in order to classify the action and make a determination as to the potential significance of the action pursuant to SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the EAF, the criteria contained in 6 NYCRR § 617.7(c), and based further upon the Agency's knowledge of the action and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations pursuant to SEQRA:

(i) The action consists of the components described above in the second WHEREAS clause of this resolution; and

(ii) The action constitutes a "Type II Action" (as said quoted term is defined in SEQRA) and therefore no further environmental review is required under SEQRA.

Section 2. The Agency, based upon the representations made by the Real Estate Holding Company and the Operating Company to the Agency in the Application, hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Project constitutes a "project", as such term is defined in the Act; and

(C) The acquisition, renovation and equipping of the Facility and the leasing of the Facility to the Real Estate Holding Company and the Operating Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Babylon and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(D) The acquisition, renovation and equipping of the Facility and the leasing of the Facility to the Real Estate Holding Company and the Operating Company is reasonably necessary to induce the Real Estate Holding Company and the Operating Company to maintain and expand their business operations in the Town and in the State; and

(E) Based upon representations of the Real Estate Holding Company, the Operating Company and counsel to the Real Estate Holding Company and the Operating Company, the Facility

conforms with the local zoning laws and planning regulations of the Town and all regional and local land use plans for the area in which the Facility is located; and

(F) The completion of the Facility will not result in the removal of a plant or facility of the Real Estate Holding Company, the Operating Company or any other proposed occupant of the Facility from one area of the State to another area of the State or in the abandonment of a plant or facility of the Real Estate Holding Company, the Operating Company or of any proposed occupant of the Facility located in the State; and

(G) The Project does not constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) acquire (i) a leasehold interest in the Land and all improvements now or hereafter located on the Land from the Real Estate Holding Company pursuant to the Company Lease, (ii) title to the Facility Equipment pursuant to the Bill of Sale to Agency from the Real Estate Holding Company to the Agency, and (iii) title to the Equipment pursuant to the Operating Company Bill of Sale to Agency from of the Operating Company to the Agency; (C) lease the Company Facility to the Real Estate Holding Company pursuant to the Lease Agreement; (D) lease the Equipment to the Operating Company pursuant to the Agency Compliance Agreement; (E) acquire, construct, reconstruct and install the Project, or cause the Project to be acquired, constructed, reconstructed, and installed, as provided in the Lease Agreement; (F) grant to the Real Estate Holding Company exemptions from real estate taxes with respect to the Company Facility, provided that the Real Estate Holding Company executes and delivers to the Agency the Lease Agreement; (G) grant to the Lender such mortgage lien on and security interest in its interest in the Facility and assign to the Lender all leases and rents with respect to the Facility, in each case as required by the Lender and the Loan Documents; and (H) grant to the Real Estate Holding Company and the Operating Company the Financial Assistance with respect to the Project. In the event of the occurrence of a recapture event under the Lease Agreement, the Agency will pursue recapture of Financial Assistance as provided therein.

Section 4. The Agency is hereby authorized to acquire an interest in the Facility and to do all things necessary or appropriate for the accomplishment of the Project, and all acts heretofore taken by the Agency with respect to such Project are hereby approved, ratified and confirmed.

Section 5. (A) The Preliminary Agreement, the Agency Documents and the Loan Documents shall be in form and substance satisfactory to the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") and the Agency Counsel and shall be in substantially similar form to the documents used in connection with prior Agency projects. The CEO, the CFO, the Chairman and the Secretary (each an "Authorized Representative") are each hereby authorized, on behalf of the Agency, to execute and deliver the Preliminary Agreement, the Agency Documents and the Loan Documents, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

(B) The CEO, the CFO and any other Authorized Representatives are each hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives to execute any Agency Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Agency Documents.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 7. The Agency hereby delegates to the Real Estate Holding Company and the Operating Company, as agents of the Agency, the authority to designate (following the execution and delivery of the Agency Documents), agents and sub-agents of the Agency (each, a "Sub-Agent") for purposes of utilizing the Agency sales and use tax exemption with respect to the acquisition, reconstruction and installation of the Facility; provided that any such sub-agency designation shall become effective only upon submission to the Agency within fifteen (15) days of such agency and sub-agency designation: (1) an executed sub-agent appointment agreement (in a form approved by the Agency) and (2) a completed Form ST-60 of the New York State Department of Taxation and Finance (IDA Appointment of Project Operator or Agent for Sales Tax Purposes). Such agents and sub-agents may include contractors and subcontractors involved in the acquisition, reconstruction and installation of the Facility.

Section 8. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Real Estate Holding Company and the Operating Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from New York State sales and use exemptions benefits. Notwithstanding anything herein to the contrary, the amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$21,563 and shall last no longer than two years from the execution and delivery of the Agency Documents.**

Section 9. Notwithstanding anything herein to the contrary, the amount of mortgage recording tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$62,400.**

Section 10. Notwithstanding anything herein to the contrary, the amount of real property tax exemption benefits comprising the Financial Assistance approved herein shall be approximately **\$656,150**, which such amount reflects the total estimated real property tax exemptions for the Facility (which constitute those taxes that would have been paid if the Facility were on the tax rolls and not subject to the Lease Agreement) of approximately \$2,114,097 less the estimated payments in lieu of taxes of approximately \$1,457,947 to be made by the Real Estate Holding Company to the affected tax jurisdictions with respect to the Facility during the terms of the Lease Agreement. The approximate amount of estimated real property tax exemptions and the approximate amount of estimated payments

in lieu of taxes are estimated based on an assumed assessed value of the Facility and assumed future tax rates of the affected tax jurisdictions. The actual amount of real property tax abatement benefit is subject to change over the terms of the Lease Agreement depending on any changes to assessed value and/or tax rates of the Affected Tax Jurisdictions. Exhibit A attached hereto reflects the calculation for the annual amount of the payments in lieu of taxes to be made to the affected tax jurisdictions in each year during the terms of the Lease Agreement.

Section 10. The Preliminary Agreement, the Agency Documents and the Loan Documents shall be deemed the obligations of the Agency, and not of any member, officer, agent or employee of the Agency in his/her individual capacity, and the members, officers, agents and employees of the Agency shall not be personally liable thereon or be subject to any personal liability or accountability based upon or in respect hereof or of any transaction contemplated hereby. The Preliminary Agreement, the Agency Documents and the Loan Documents shall not constitute or give rise to an obligation of the State of New York or Suffolk County, New York and neither the State of New York nor Suffolk County, New York shall be liable thereon, and further, such agreement shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency.

Section 11. This resolution shall take effect immediately upon adoption.

Exhibit A

For the period commencing on the PILOT Commencement Date (to be defined in the Lease Agreement) until the earlier of (i) the Abatement Termination Date (to be defined in the Lease Agreement) or (ii) the date on which the Agency no longer has a leasehold interest in the Land and the Improvements, the Real Estate Holding Company shall make payment in lieu of real estate taxes (the "PILOT Payments") as follows:

Definitions

X = the then current assessed value of Land and Improvements from time to time.

PILOT Commencement Date = the Taxable Status Date of the Town immediately following the execution and delivery of the Agency Documents.

Normal Tax Due = those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Babylon (including any existing incorporated village or any village which may be or may have been incorporated after the date hereof, within which the Project is wholly or partially located) which are or may be imposed for special improvements or special district improvements, which the Real Estate Holding Company would pay without exemption.

Tax Year = the Tax Year of the Town commencing each December 1 and ending the following November 30.

Payment

Tax Year

1	40.0% Normal Tax Due on X
2	45.0% Normal Tax Due on X
3	50.0% Normal Tax Due on X
4	55.0% Normal Tax Due on X
5	60.0% Normal Tax Due on X
6	65.0% Normal Tax Due on X
7	70.0% Normal Tax Due on X
8	75.0% Normal Tax Due on X
9	80.0% Normal Tax Due on X
10	85.0% Normal Tax Due on X
11	90.0% Normal Tax Due on X
12	95.0% Normal Tax Due on X
13 and thereafter	100% Normal Tax Due on X

The tax benefits provided for shall be deemed to commence on the PILOT Commencement Date. In no event shall the Real Estate Holding Company be entitled to receive real property tax benefits due to the Project under the Lease Agreement for a period longer than the period set forth in the formula immediately above. Notwithstanding the foregoing schedule, the Real Estate Holding Company will further covenant and agree that for any period that the Agency continues to hold a leasehold interest in the Land and Improvements after termination, the Real Estate Holding Company shall pay 100% of the Normal Tax Due on X together with any special assessment and services charges relating to the Facility whichever may be imposed for special district improvements in accordance with the provisions of the Lease Agreement.

**RESOLUTION CONSENTING TO TRANSFER OF OWNERSHIP INTERESTS
RELATING TO THE GIAQUINTO 2017 PROJECT**

WHEREAS, pursuant to a resolution adopted on February 7, 2017, authorizing and undertaking of the Project, the Town of Babylon Industrial Agency (the "Agency") entered into a straight lease transaction for the benefit of Giaquinto 2017 (the "Company") pursuant to which the Agency granted the Company financial assistance in the form of, among others, exemptions from real property taxes and state and local sales and use taxes in accordance with a Company Lease Agreement between the Company and the Agency dated March 31, 2017, relating to a certain facility located at 879 Long Island Ave, Deer Park, New York, 11729 (the "John Giaquinto and Vittorio Giaquinto Company Lease"), a Lease Agreement John Giaquinto and Vittorio Giaquinto, and the Agency dated March 31, 2017, a Lease Agreement, between the Agency and the Company dated March 31, 2017, related to a certain facility at 879 Long Island Ave, Deer Park, New York, 11729 (the "879 Long Island Ave Lease Agreement"); and

WHEREAS, Carlls LI Ave, LLC, a New York limited liability company (the "New Owner"), is purchasing the property from John Giaquinto and Vittorio Giaquinto (the "Purchase"), and, in connection therewith, the New Owner desires the Agency's consent to such purchase; and

WHEREAS, the representative of the New Owner have informed the Agency that subsequent to the Purchase, the Company will maintain its corporate existence and will continue to comply with the Lease Agreements; and

WHEREAS, by letter of Company counsel due to COVID19 pandemic the Company base employment was temporarily decreased and will need time to be restored; and

NOW, THEREFORE, BE IT DETERMINED, APPROVED, AND RESOLVED by the members of the Agency as follows:

Section 1. The Agency hereby consents to the Stock Purchase and the Guaranty Replacement.

Section 2. Thomas E. Dolan as Chief Executive Officer or any successor Chief Executive Officer (the "Chief Executive Officer") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to consent to final forms of consents, agreements or certificates consistent herewith (hereinafter collectively called the ("Consent Documents"), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the Chief Executive officer shall constitute conclusive evidence of the approval of the Consent Documents.

The Chief Executive Officer or any other Authorized Representatives are further hereby authorized, on behalf of the Agency to designate any additional authorized representatives including the Chairman or the Secretary, to execute any Consent Documents.

The Secretary or Counsel to the Agency is hereby authorized to attest to the Chief Executive Officer's or any other Authorized Representative's signature on the foregoing documents and to impress or affix the seal or facsimile seal of the Agency thereto.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Consent Documents, and to execute and deliver all such additional certificates, instruments, agreements and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of Consent Documents binding upon the Agency.

Section 4. All covenants, stipulations, obligations, and agreements of the Agency contained in this resolution, and the Consent Documents shall be deemed to be the covenants, stipulations, obligations, and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations, and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, and obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers, and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolutions, and the Consent Documents shall be exercised or performed by the Agency or by such members, officers, board of body as may be required by law to exercise such powers and to perform such duties.

Section 5. No covenant, stipulation, obligation, or agreements contained in this resolution or the Consent Documents shall be deemed to be a covenant, stipulation, obligation, or agreement of any member, officer, agent, or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Consent Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. The Agency grants a two year grace period to the Company to restore its employment to pre COVID19 pandemic levels and unless fails to do so is not in default of its lease.

Section 7. This resolution shall take effect immediately.

RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS RELATING TO THE ISG-LI, LLC PROJECT TO EXTEND THE NEW YORK STATE AND LOCAL SALES TAX EXEMPTION FOR THE PROJECT

WHEREAS, on January 9, 2019, the Agency adopted a resolution granting approval of and authorizing the grant of certain financial assistance by the Agency to ISG-LI, LLC (the "Company") with respect to a project (the "Project") consisting of the acquisition, renovation and equipping of an approximately 13,500 square foot building (approximately 3,500 of which will be renovated) located at 2111 Wellwood Avenue (a/k/a 5 Wellwood Avenue) in East Farmingdale, New York, all for use by the Company as an office, development, storage and distribution center facility (the "Facility"), in its food brokerage services, food preparation and sampling business; and

WHEREAS, on January 18, 2019 the Agency entered into a straight lease transaction with the Company pursuant to which the Agency granted the Company financial assistance in the form of among others, exemptions from real property taxes and New York State and local sales and use taxes in accordance with a Lease and Project Agreement, between the Agency and the Company dated January 18, 2019 (the "Lease Agreement"); and

WHEREAS, the New York State and local sales and use tax exemption for the Project and the Facility originally expired on December 31, 2020, and due to the effects of the COVID-19 pandemic, was pursuant to a resolution of the Agency dated January 7, 2021, initially extended to December 31, 2021 (the "Revised Sales Tax Exemption Expiration Date"); and

WHEREAS, completion of the Project continues to be delayed due to the continuing effects of the COVID-19 pandemic and supply chain issues and the Company desires to reinstate the New York State and local sales and use tax exemption for the Project and extend Revised Sales Tax Exemption Expiration Date and the Project Completion Date for the Project from December 31, 2021 to June 30, 2022; and

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Section 1. In order to provide the Company with financial assistance with respect to exemptions from New York State and local sales and use taxes with respect to the Project and the Facility, the Agency authorizes the amendment of the Lease Agreement and any Sales Tax Authorization Letter relating thereto (each a "Sales Tax Letter") as shall be necessary to accomplish the foregoing including reinstating the Sales Tax Exemption and extending the Revised Sales Tax Exemption Expiration Date and the Project Completion Date from December 31, 2021 to June 30, 2022.

Section 2. Thomas E. Dolan as Chief Executive Officer (the "CEO") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of amendments to the Lease Agreement, the Sales Tax Letter and any other agreements or certificates consistent herewith (hereinafter collectively called the "Amended Documents"), all in form acceptable to the Agency upon the advice of counsel to the Agency.

The execution thereof by the CEO shall constitute conclusive evidence of the approval of the Amended Documents.

The CEO or any other Authorized Representatives are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman or the Secretary of the Agency ("Authorized Representatives"), to execute any Amended Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Amended Documents.

The Secretary or Counsel to the Agency is hereby authorized to attest to the Chief Executive Officer's or any other Authorized Representative's signature on the foregoing documents and to impress or affix the seal or facsimile seal of the Agency thereto.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Amended Documents, and to execute and deliver all such additional certificates, instruments, agreements and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Amended Documents binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Amended Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, and the Amended Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 5. No covenant, stipulation, obligation or agreement contained in this resolution, or the Amended Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. This resolution shall take effect immediately.

January 26, 2021

Babylon Industrial Development Agency

Resolution: permitting the Agency to approve and consent to Kiyan Hassan, LLC entering into a Sublease Agreement with Treasure Home Cabinet, Inc., for a portion of the building owned by Kiyan Hassan, LLC at 10 Bahama Street, Lindenhurst, New York, a copy of which sublease is attached hereto.

Now Therefore, Be It

Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Agency to approve and consent to Kiyan Hassan, LLC entering into a Sublease Agreement with Treasure Home Cabinet, Inc., for a portion of the building owned by Kiyan Hassan, LLC at 10 Bahama Street, Lindenhurst, New York, a copy of which sublease is attached hereto.

RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A MORTGAGE AGREEMENT BETWEEN THE AGENCY, RGB SUBURBAN AVENUE REALTY LLC AND CITIBANK, N.A. IN AN AMOUNT NOT TO EXCEED \$2,190,000.00.

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18-A and Section 907-a of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act), to assist in providing for manufacturing, warehousing, research, civic, commercial, and industrial facilities in the Town of Babylon;

WHEREAS, the Agency and RGB SUBURBAN AVENUE REALTY LLC (the "Company") has prior to the date hereof entered into a Lease Agreement (the "Lease Agreement") dated August 29, 2018, pursuant to which the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions and certain real property tax exemptions in connection with the facility located at 301 and 305 Suburban Avenue, Deer Park, New York 11729.

WHEREAS, the Company desires the Agency to execute a Mortgage Agreement between the Agency, RGB SUBURBAN AVENUE REALTY LLC and CITIBANK, N.A. in the principal sum not in excess of \$2,190,000.00.

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Execution by the Agency of the Mortgage Agreement between the Agency, RGB SUBURBAN AVENUE REALTY LLC, the Lessee, and CITIBANK, N.A. is hereby approved in an amount not to exceed \$2,190,000.00.

Section 1. Thomas E. Dolan, as Chief Executive Officer or any successor Chief Executive Officer (the "Chief Executive Officer") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver any other agreements or certificates consistent herewith or therewith (hereinafter collectively called the "Agency Documents"), all in form acceptable to the Chief Executive Officer and Counsel to the Agency, with such changes, variations, omissions, and insertions in the Agency Documents as the Chief Executive Officer or any other Authorized Representative of the Agency shall upon advice of counsel approve. The execution and delivery thereof by the Chief Executive Officer shall constitute conclusive evidence of such approval.

The Chief Executive Officer or any other Authorized Representatives are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman, the Secretary of the Agency, to execute any

Agency Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Agency Documents.

The Secretary or Counsel to the Agency is hereby authorized to attest to the Chief Executive Officer's or any other Authorized Representative's signature on the foregoing documents and to impress or affix the seal or facsimile seal of the Agency thereto.

Section 2. The Chief Executive Officer, the Chief Financial Officer, the Chairman or the Secretary and any member of the Agency (as used in this resolution, the "Authorized Representatives") are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to cause the transactions as described herein to be undertaken and in relation thereto, to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents, and to do and cause to be done any and all acts and things necessary or proper for carrying out this resolution, and the Agency Documents including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments, agreements, and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer. Employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, and the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 5. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency Documents shall be deemed to be covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the

Agency nor any officer shall be liable personally on the Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. This resolution shall take effect immediately.