



AGENDA

November 17, 2021

1. Call to Order.
2. Roll Call.
3. Pledge of Allegiance.
4. Accept the minutes from the IDA/IDC Board Meeting of October 20, 2021.
5. Accept the minutes from the Public Hearing held on November 16, 2021 for National Compressor Exchange, Inc.
6. Accept the minutes from the Public Hearing held on November 16, 2021 for Rejuvenol Laboratories.
7. Accept the minutes from the Public Hearing held on November 16, 2021 for Lighthouse Village Estates, LLC.
8. Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to National Compressor Exchange, Inc and Jason Richard Realty LLC in connection with acquisition, renovation and equipping of a manufacturing, warehouse and distribution facility.
9. Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Rejuvenol Laboratories, Inc. and 130 Lincoln Ave. Realty, LLC and 132 Lincoln Ave. Realty, LLC in connection with the acquisition, renovation and equipping of a manufacturing, warehouse and distribution facility.
10. Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Lighthouse Village Estates, LLC in connection with the acquisition, construction and equipping of a multi-family commercial residential rental facility.
11. Preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to West Babylon Gardens LLC in connection with the potential grant of certain financial assistance.

AGENDA

November 17, 2021

Page 2 of 2

12. Resolution of the Town of Babylon Industrial Development Agency authorizing the Chief Executive Officer to hold a public hearing regarding a proposed project to be undertaken for the benefit of P & L Development of New York Corporation and/or entities formed or to be formed on behalf of the foregoing.
13. Resolution approving the extension of the completion date with respect to a project (2000 New Horizons Boulevard) for the benefit of L3Harris Technologies, Inc.
14. Resolution authorizing the execution by the Town of Babylon Industrial Development Agency of a certain mortgage and related documents in connection with a project for the benefit of CT International Aluminum Corp. and CT Deer Park Realty LLC.
15. Resolution authorizing the execution of a post-closing mortgage in connection with the Belco Drug Corp. project.
16. Chief Executive Officer's report.
17. Old Business.
18. New Business.
19. Adjournment.

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

October 20, 2021

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
William Celona
William Bogardt
Carol Quirk (ALT.)

Absent: Marcus Duffin
Rosemarie Dearing

Also Present: Thomas Dolan, Chief Executive Officer
Frank Dolan, Chief Operations Officer
Susan Hatalski, Chief Financial Officer
David Batkiewicz, Special Projects Manager
Joseph Ninomiya, Special Projects Manager
Antonio Martinez, Deputy Supervisor
William Wexler, Agency Counsel

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

Motion was made by Justin Belkin and Paulette Laborne seconded by to accept the minutes from the IDA/IDC Board Meeting of September 22, 2021. All in favor, motion carries.

Motion was made by William Celona and William Bogardt seconded by in favor of a resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Orics Industries, Inc. and Orics Realty Associates LLC in connection with the reconstruction, renovation and re-equipping of a manufacturing, warehouse and distribution facility. All in favor, motion carries.

Motion was made by Carol Quirk and Paulette Laborne seconded by in favor of a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Lighthouse Village Estate LLC in connection with the potential grant of certain financial assistance. All in favor, motion carries.

Motion was made by Paulette Laborne and William Celona seconded by in favor of a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Rejuvenol Laboratories, Inc. and 130 Lincoln Ave. Realty, LLC and 132 Lincoln

Ave. Realty, LLC in connection with the potential grant of certain financial assistance. All in favor, motion carries.

Motion was made by Justin Belkin and Carol Quirk seconded by in favor of a resolution authorizing the execution of a post-closing mortgage in connection with New Frontier Project Phases IV. All in favor, motion carries.

Motion was made by William Celona and William Bogardt seconded by in favor of a resolution authorizing the execution of a post-closing mortgage and an increase in the mortgage recording tax exemption amount in connection with the Engel Burman at Deer Park, LLC Project. All in favor, motion carries.

Motion was made by William Bogardt and William Celona seconded by in favor of a resolution approving the 2022 Budget. All in favor, motion carries.

CEO Report

Mr. Dolan thanked the Board for their engagement, and input over the last few weeks to approve the Agencies 2022 budget. Mr. Dolan thanked Agency CFO Susan Hatalski for her hard work helping to put the budget together. Mr. Dolan informed the Board that the day before the Board meeting he attended a ground breaking ceremony for the Avalon Bay project. Mr. Dolan apologized for not being able to invite the Board as the company requested minimal attendance due to the site being under construction. Mr. Dolan stated that a couple weeks prior he attended the ribbon cutting for the Wel in Lindenhurst and he stated that the project was doing well. Mr. Dolan stated that at the Wel ribbon cutting event one of the topics covered was the need for further development of housing in the area. Lastly, Mr. Dolan stated, as seen by the agenda the Agency has projects that are still moving forward, and that the Agency expects to have a strong close in 2021. Mr. Dolan also thanked Deputy Supervisor Antonio Martinez for his role as a liaison for the Agency with the Town

Old Business

No old business.

New Business

No new business.

There being no further business to come before the board, a motion to close be made by William Bogardt and seconded by Paulette Laborne. All in favor, motion carries.

Babylon Industrial Development Agency
Public Hearing for National Compressor Exchange, Inc./Jason Richard Realty, LLC
November 16, 2021

Present: Thomas Dolan
David Batkiewicz
Joseph Ninomiya

Public hearing called to order at 1:01 P.M.

No one from the public was in attendance.

LEGAL NOTICE

Public Hearing

NOTICE is hereby given pursuant to Article 18-A of the General Municipal Law of the State of New York (the "Act"), that the Town of Babylon Industrial Development Agency (the "Agency"), will hold a public hearing on the proposed granting of financial assistance to National Compressor Exchange, Inc. (the "Company") and Jason Richard Realty LLC, or any other real estate holding entity formed by the principals of the Company (the "Owner"), with respect to a project (the "Project") consisting of the acquisition facilities located at 1900 New Highway and 5 Dubon Court in Farmingdale, New York containing approximately 71,873 square feet, and the reconstruction, renovation and equipping thereof as manufacturing, warehouse and distribution facilities (the "Facility"), all for use by the Company in its business of manufacture, warehousing and distribution of the re-manufacturing and a/c compressors, rewinding of electric motors, machining of compressor castings and parts.

Pursuant to applicable State Law, the Agency proposes to grant certain financial assistance with respect to the Facility including certain exemptions from New York State and local sales and use taxation, local real property taxation and mortgage recording taxation as shall be determined by the Agency. Pursuant to the Act, the Facility, which is to be owned by the Owner, shall be transferred or leased to the Agency and leased or subleased to the Owner and subleased and operated by the Company.

Company: National Compressor Exchange, Inc., 75 Onderdonk Avenue, Ridgewood, New York 11385.

Owner: Jason Richard Realty LLC, 75 Onderdonk Avenue, Ridgewood, New York 11385.

Facility Proposed Location is: 1900 New Highway and 5 Dubon Court, Farmingdale, New York 11735.

Public Hearing: All persons, organizations, corporations or governmental agencies are invited to submit comments concerning the granting of financial assistance. The hearing will be held on November 16, 2021 at 1:00 P.M. at 47 W Main Street, Babylon, New York.

Project Application: The Project Application together with a costs 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 2021 you will find the application for "National Compressor Exchange, Inc.". 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 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 November 15, 2021, 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 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/UCqq5ixdVnmsmvSOsD4KnA?view_as=subscriber)

The hearing was closed by Tom Dolan at 1:05 P.M.

Babylon Industrial Development Agency
Public Hearing for Rejuvenol Laboratories, Inc.
November 16, 2021

Present: Thomas Dolan
Joseph Ninomiya
David Batkiewicz

Public hearing called to order at 1:30 P.M.

No one from the public was in attendance.

LEGAL NOTICE

Public Hearing

NOTICE is hereby given pursuant to Article 18-A of the General Municipal Law of the State of New York (the "Act"), that the Town of Babylon Industrial Development Agency (the "Agency"), will hold a public hearing on the proposed granting of financial assistance to Rejuvenol Laboratories, Inc. (the "Company") and 130 Lincoln Ave. Realty, LLC and 132 Lincoln Ave. Realty, LLC, or any other real estate holding entity formed by the principals of the Company (collectively, the "Owner"), with respect to a project (the "Project") consisting of the renovation and equipping of approximately 6,000 square feet of an approximately 33,000 square foot existing manufacturing, warehouse and distribution facility located at 130 Lincoln Avenue in Copiague, New York 11726 and the acquisition, renovation and equipping of an approximately 18,500 square foot existing building located at 132 Lincoln Avenue in Copiague, New York 11726 (collectively, the "Facility"), all for use by the Company in its business of manufacturing distribution of hair care products and related salon and skin care products.

Pursuant to applicable State Law, the Agency proposes to grant certain financial assistance with respect to the Facility including certain exemptions from New York State and local sales and use taxation, local real property taxation and mortgage recording taxation as shall be determined by the Agency. Pursuant to the Act, the Facility, which is to be owned by the Owner, shall be transferred or leased to the Agency and leased or subleased to the Owner and subleased and operated by the Company.

Company: Rejuvenol Laboratories, Inc., 130 Lincoln Avenue, Copiague, New York 11726.

Owner: 130 Lincoln Ave. Realty, LLC and 132 Lincoln Ave. Realty, LLC, 130 Lincoln Avenue, Copiague, New York 11726.

Facility Proposed Location is: 130 and 132 Lincoln Avenue, Copiague, New York 11726.

Public Hearing: All persons, organizations, corporations or governmental agencies are invited to submit comments concerning the granting of financial assistance. The hearing will be held on November 16, 2021 at 1:30 P.M. at 47 W Main Street, Babylon, New York.

Project Application: The Project Application together with a costs 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 2021 you will find the application for "Rejuvenol Laboratories, Inc.". 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 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 November 15, 2021 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 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/UCqg5ixdVnmsmvSOsD4KnA?view_as=subscriber)

The public hearing was closed by Tom Dolan at 1:33 P.M.

Babylon Industrial Development Agency
Public Hearing for Lighthouse Village Estates, LLC
November 16, 2021

Present: Thomas Dolan
David Batkiewicz
Joseph Ninomiya

Public hearing called to order at 2:00 P.M.

No one from the public was in attendance.

LEGAL NOTICE

Public Hearing

NOTICE is hereby given pursuant to Article 18-A of the General Municipal Law of the State of New York (the "Act"), that the Town of Babylon Industrial Development Agency (the "Agency"), will hold a public hearing on the proposed granting of financial assistance to Lighthouse Village Estates LLC (the "Company"), or any other real estate holding entity formed by the principals of Lighthouse Village Estates LLC, a limited liability company organized and existing under the laws of the State of New York, with respect to a project (the "Project") consisting of the acquisition, construction and equipping of an approximately 20,892 square foot commercial multi-family residential rental facility including an affordability component by the Company, to be located on that certain approximately 1.16 acre lot, located at 17, 841, 843 and an abandoned portion of Lake Boulevard and 8 Garden Place in Lindenhurst, New York 11757 (the "Facility"), all for use by the Company in its commercial residential housing business.

Pursuant to applicable State Law, the Agency proposes to grant certain financial assistance with respect to the Facility including certain exemptions from New York State and local sales and use taxation, local real property taxation and mortgage recording taxation as shall be determined by the Agency. Pursuant to the Act, the Facility, which is to be owned by the Company shall be transferred or leased to the Agency and leased or subleased to the Company.

Company: Lighthouse Village Estates LLC, 400 Flurry Lane, West Babylon, New York 11704.

Facility Proposed Location is: 17, 841, 843 and an abandoned portion of Lake Boulevard and 8 Garden Place, Lindenhurst, New York 11757.

Public Hearing: All persons, organizations, corporations or governmental agencies are invited to submit comments concerning the granting of financial assistance. The hearing will be held on November 16, 2021 at 2:00 P.M. at 47 West Main Street in Babylon, New York.

Project Application: The Project Application together with a costs 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 2021 you will find the application for "Lighthouse Village Estates, 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 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 November 15, 2021 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 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/UCqq5ixdVnmsmvSOsD4KnA?view_as=subscriber)

The public hearing was closed by Tom Dolan at 2:04 P.M.

**RESOLUTION GRANTING APPROVAL OF AND AUTHORIZING THE
GRANT OF CERTAIN FINANCIAL ASSISTANCE BY THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO LIGHTHOUSE
VILLAGE ESTATES LLC IN CONNECTION WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF A MULTI-FAMILY COMERCIAL
RESIDENTIAL RENTAL FACILITY**

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, New York (the "Town"); and

WHEREAS, representatives of Lighthouse Village Estates LLC, a limited liability company organized and existing under the laws of the State of New York or any other real estate holding company created in connection with the foregoing (the "Company") have filed or caused to be filed an application with the Agency concerning a project (the "Project") consisting of the acquisition, construction and equipping by the Company of an approximately 20,892 square foot multi-family commercial residential rental facility (consisting of three separate buildings) to be located on that certain approximately 1.16 acre lot, piece or parcel of land (the "Project Site") generally known as 17, 841, 843 and an abandoned portion of Lake Boulevard and 8 Garden Place in Lindenhurst, New York 11757 (collectively, the "Facility") which will consist of approximately sixteen units and include an approximately 20% affordability component, all for use by the Company in its residential rental housing business; and

WHEREAS, it is contemplated that the Company will cause the transfer or lease of the Project Site to the Agency pursuant to a Company Lease Agreement (the "Company Lease") and the Agency will assist the Company to undertake the Project and will sublease the Project Site and lease the Facility to the Company pursuant to a Lease and Project Agreement (the "Lease Agreement"), by and between the Company and the Agency pursuant to which the Company agrees, among other things, to make lease payments in such amounts as specified in the Lease Agreement; and

WHEREAS, pursuant to the Lease Agreement the Company has agreed to make certain payments in lieu of real property taxes with respect to the Facility to the Agency; and

WHEREAS, the Project was the subject of a uniform tax exemption policy deviation; a memo relating to the same of the Agency dated November 5, 2021 (the "Deviation Memo") was delivered to each of the "affected tax jurisdiction" as defined in the Act; and

WHEREAS, the Project was the subject of a project report of the National Development Counsel dated August 17, 2021 (the "NDC Report"), which was submitted by NDC to the Agency in connection with the Project Application (hereinafter defined); and

WHEREAS, in connection with the Agency's evaluation of the Project for the provision of financial assistance, the Agency has (i) assessed all material information relating to the project included in the Company's project application (the "Project Application") in order to afford a reasonable basis for the decision of the Agency to provide financial assistance to the Project; (ii) reviewed the Agency's written cost benefit analysis for the Project which identifies the extent to which (A) the Project will create or retain permanent, private sector jobs; (B) the estimated value of any tax exemption to be provided to the Project, (C) the amount of private sector investment generated or likely to be generated by the Project; (D) reviewed the likelihood of accomplishing the proposed project in a timely fashion; and (E) considered the extent to which the Project will provide additional sources of revenue for the Town and the school district where the Facility is located; and

WHEREAS, in connection with the adoption of this resolution the Agency has reviewed the Project Application and the Company has confirmed in such Project Application that as of the date of the Project Application, the Company is in substantial compliance with the Act; and

WHEREAS, representatives of the Agency held a public hearing with respect to the Project on November 16, 2021 and a transcript of such hearing has been presented to the members of the Agency; and

WHEREAS, it is desired that the Agency authorize the granting of certain financial assistance to the Company in connection with the Project and the Facility including abatements from mortgage recording taxes, real property taxes and sales and use taxes.

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

Section 1. With respect to the Agency's evaluation criteria for Affordable Housing Projects the Agency makes the following determinations:

- (a) It has reviewed the information in the Cost Benefit Analysis, the NDC Report and the public hearing materials with respect to the Project.
- (b) The Project will include a capital investment by the Company of approximately \$5,651,000 with respect to the Facility.
- (c) The Project will not have significant long term impact on local labor in the Town but will result in approximately 22.5 new temporary construction jobs during the construction of the Facility.
- (d) The Town is in need of affordable housing units and the Facility will provide three (3) affordable housing units (18.75% of total units) which approximates the Agency's guidelines requiring 20% affordable units.
- (e) The Project is in alignment with local planning and development efforts.

- (f) The Project is located proximate to a major commercial center of the Town
- (g) The Project has local officials support.
- (h) The Project will provide affordable housing units in an area of the Town in need of affordable housing. The affordable units will be reserved to individuals who's income does not exceed 80% of the Area Medium Income as defined by HUD.
- (i) The Project is to be constructed on vacant land and will result in a positive net value to the taxing jurisdictions when taking into account the increase in total taxes received across all taxing jurisdictions.

Section 2. Based on the evaluation of the foregoing evaluation criteria, (a) the Agency hereby finds and determines that (i) the Project constitutes a "Project" within the meaning of the Act; and (ii) the granting of mortgage recording tax abatements, real property tax abatements and sales and use tax abatements (collectively the "Financial Assistance") by the Agency with respect to the Project and the Facility pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act.

(b) It is desirable and in the public interest for the Agency to grant the Financial Assistance to the Company with respect to the Project and the Facility.

(c) The Agency shall grant Financial Assistance to the Company in the form of New York State and local Sales and Use Tax abatements in a maximum amount not to exceed \$162,193 as provided in Section 5.2 of the Lease Agreement and in the event of the occurrence of a recapture event under the Lease Agreement the Agency will pursue recapture of the Financial Assistance as provided in Section 5.4 of the Lease Agreement.

Section 3. To accomplish the purposes of the Act, the Agency shall take legal fee or leasehold title to the Project Site pursuant to the Company Lease, assist the Company to undertake the Project and lease the Facility and sublease the Project Site to the Company pursuant to the Lease Agreement.

Section 4. Pursuant to the Lease Agreement, the Company will make certain payments in lieu of real property taxes substantially as described in the Project Application with respect to the Facility.

Section 5. In order to provide the Company with Financial Assistance with respect to exemption from New York State and local Sales and Use Taxes with respect to the Project the Agency may issue one or more Sales Tax Agent Authorization Letters ("Sales Tax Authorization Letters") which shall be used pursuant to the terms contained therein and in the Lease Agreement.

Section 6. In order to secure amounts to be loaned by a mortgage lender acceptable to the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") of the

Agency to the Company with respect to the Project, the Agency hereby authorizes the execution of one or more mortgages (collectively, the "Mortgages") granted at the initial closing of the "straight lease" transaction or any time thereafter during the term of the Lease Agreement, from the Agency and the Company to any mortgage lender acceptable to the CEO or the CFO of the Agency or any other authorized representative, in form acceptable to the CEO or CFO of the Agency or any other authorized representative and counsel to the Agency.

Section 7. The form and substance of the Lease Agreement in substantially the form previously approved by the Agency for other "straight lease" transactions is hereby approved.

Section 8. The form and substance of the Company Lease in substantially the form previously executed for other "straight lease" transactions is hereby approved.

Section 9. The CEO of the Agency or any successor CEO of the Agency or any other authorized representative including the CFO, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of the Company Lease, Lease Agreement, Mortgages, Sales Tax Agent Authorization Letters, and any other agreements or certificates consistent herewith (hereinafter collectively called the "Agency Documents"), all in substantially the forms previously executed by the Agency for other "straight lease" transactions acceptable to Agency counsel, with such changes, variations, omissions and insertions in the Agency Documents as the CEO or the CFO of the Agency or any other authorized representative of the Agency shall upon advice of counsel approve. The execution thereof by the CEO or the CFO of the Agency or any other authorized representative shall constitute conclusive evidence of such approval.

The CEO or CFO of the Agency or any other authorized representative are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman, the Secretary or Assistant 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, Assistant Secretary or counsel to the Agency is hereby authorized to attest to the CEO's, the CFO'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 10. The CEO of the Agency, the CFO of the Agency or any other authorized representative including 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 in the Company Lease and the Lease Agreement 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 11. 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 12. 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 13. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 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 14. The law firm Katten Muchin Rosenman LLP is hereby appointed transaction counsel to the Agency for this transaction.

Section 15 The Agency, as an involved agency, pursuant to the State Environmental Quality Review Act (SEQRA) (Article 8 of the Environmental Conservation law) and implementing regulations contained in 6 N.Y.C.R.,R., part 617 has reviewed and hereby adopts the Negative Declaration of the Town Planning Board as Lead Agency with respect to the Facility and the Project as set forth in Exhibit A hereto which are incorporated by reference herein.

Section 16. This resolution shall take effect immediately.

**RESOLUTION GRANTING APPROVAL OF AND AUTHORIZING THE
GRANT OF CERTAIN FINANCIAL ASSISTANCE BY THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO REJUVENOL
LABORATORIES, INC. AND 130 LINCOLN AVE. REALTY, LLC AND 132
LINCOLN AVE. REALTY, LLC IN CONNECTION WITH THE ACQUISITION,
RENOVATION AND EQUIPPING OF A MANUFACTURING, WAREHOUSE
AND DISTRIBUTION FACILITY**

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; and

WHEREAS, representatives of 130 Lincoln Ave. Realty, LLC and Rejuvenol Laboratories, Inc., a corporation organized and existing under the laws of the State of New York (the "Company") have heretofore entered into a straight lease transaction with the Agency on February 15, 2012 pursuant to which the Agency provided the benefit of certain New York State and local sales and use tax exemptions, certain mortgage recording tax exemptions and certain real property tax exemptions with respect to a project (the "Original Project") consisting of the acquisition by the Agency of a 1.9 acre parcel of land and renovation and equipping of the approximately 33,000 square foot buildings situated thereon and the acquisition, renovation and equipping thereof all for use by the Company and its affiliates as a manufacturing and distribution facility in its business of manufacturing and distributing hair care and related salon and skin products;

WHEREAS, representatives of the Company and 130 Lincoln Ave. Realty, LLC ("130 Lincoln") and 132 Lincoln Ave. Realty, LLC ("132 Lincoln"), each a limited liability company organized and existing under the laws of the State of New York, or any other real estate holding entity formed by the principals of the Company (130 Lincoln and 132 Lincoln, collectively, the "Owners") have filed or caused to be filed an application with the Town of Babylon Industrial Development Agency (the "Agency") concerning a new project (the "Project") consisting of the renovation and equipping of approximately 6,000 square feet of an approximately 33,000 square foot existing manufacturing, warehouse and distribution facility located on that certain approximately 1.9 acre lot, piece or parcel of land and the acquisition, renovation and equipping of an approximately 18,500 square foot existing building, to be located on that certain approximately .68 acre lot, piece or parcel of land, each generally known as 130 and 132 Lincoln Avenue in Copiague, New York 11726, respectively (the "Facility"), all for use by the Company in its business of manufacturing distribution of hair care products and related salon and skin care products; and

WHEREAS, the Agency desires to terminate the Original Project by transferring title to 130 Lincoln Avenue in Copiague, New York to 130 Lincoln Ave. Realty, LLC; and

WHEREAS, in order to induce the Owners and the Company to retain and create jobs in the Town it appears necessary to assist the Owners and the Company by the Agency

taking leasehold title to the Facility so as to afford the Owners and the Company certain relief from mortgage recording taxation, relief from real property taxation, and relief from sales and use taxation for a limited period; and

WHEREAS, it is contemplated that each of 130 Lincoln and 132 Lincoln will each separately cause the transfer or lease of the Facility to the Agency pursuant to separate Company Lease Agreements (collectively the "Company Leases") and the Agency will assist the Owner to undertake the Project and will lease or sublease the Facility to each of 130 Lincoln and 132 Lincoln pursuant to separate Lease and Project Agreements (collectively the "Lease Agreements"), each respectively by and between 130 Lincoln and 132 Lincoln and the Agency pursuant to which each of the Owners agree, among other things, to make lease payments in such amounts as specified in the respective Lease Agreements; and

WHEREAS, it is further contemplated that the each of the Owners will respectively sublease the Facility to the Company pursuant to one or more Sublease Agreements (collectively the "Sublease Agreements") by and between each of the Owners and the Company pursuant to which the Company agrees, among other things, to make sublease payments in such amounts as equal to lease rentals as specified in the respective Lease Agreements; and

WHEREAS, pursuant to the Lease Agreements the Owners have agreed to make certain payments in lieu of real property taxes with respect to the Facility to the Agency; and

WHEREAS, in connection with the Agency's evaluation of the Project for the provision of financial assistance, the Agency has (i) assessed all material information relating to the project included in the Company's project application (the "Project Application") in order to afford a reasonable basis for the decision of the Agency to provide financial assistance to the Project; (ii) reviewed the Agency's written cost benefit analysis for the Project which identifies the extent to which (A) the Project will create or retain permanent, private sector jobs; (B) the estimated value of any tax exemption to be provided to the Project, (C) the amount of private sector investment generated or likely to be generated by the Project; (D) reviewed the likelihood of accomplishing the proposed project in a timely fashion; and (E) considered the extent to which the Project will provide additional sources of revenue for the Town and the school district where the Facility is located; and

WHEREAS, in connection with the adoption of this resolution the Agency has reviewed the Project Application and the Company and the Owners have confirmed in such Project Application that as of the date of the Project Application, the Company and the Owners are in substantial compliance with the Act; and

WHEREAS, it is desired that the Agency authorize the granting of certain financial assistance to the Owners and the Company in connection with the Project and the Facility including exemptions from New York State and local sales and use taxes, mortgage recording taxes and real property taxes.

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

Section 1. With respect to the Agency's evaluation criteria for Manufacturing/Warehousing/Distribution Projects the Agency makes the following determinations:

(a) It has reviewed the information in the Cost Benefit Analysis with respect to the Project.

(b) The Company proposes a capital investment in the land, building, machinery and equipment and capital improvements in the Facility of approximately \$2,370,000.

(c) The Project will not have significant impact from local labor construction in the Town however, the Project will result in the retention of 55 full time employees in the Town and the growth of an additional 15 employees by the second anniversary of the completion of the Project.

(d) Wage rates for the employees of the Company average \$184,028 per year for management employees, \$74,061 for professional employees, \$24,427 per year for administrative employees, \$124,072 per year for supervisor employees, and \$29,120-\$67,600 for laborer employees.

(e) Currently the Company imports 100% of its bottles and packaging materials from China. The Project will enable the Company to acquire specialty blow molding and bottle printing equipment so that it can produce a portion of its bottle packaging material domestically which will result in greater wealth creation in the Town and the Long Island region.

(f) The Project will not have a significant effect on in-region purchases.

(g) The Project will not have a significant effect on research and development opportunities.

(h) The Project will not have a significant effect on energy efficiency.

(i) The Project will not affect existing land use or zoning.

(j) The Company has considered relocating to alternative sites outside of New York State including consolidating operations to a facility in Elizabeth, New Jersey.

Section 2. Based on the evaluation of the foregoing evaluation criteria, (a) The Agency hereby finds and determines that (i) the Project constitutes a "Project" within the meaning of the Act; (ii) the Project is necessary for the Company to maintain its competitive position in its industry and to prevent the Company from relocating its facilities outside of New York State; and (iii) the granting of real property tax abatements (collectively the "Financial Assistance") by the Agency with respect to the Facility and the Project pursuant to the Act, will promote job opportunities, health, general prosperity and

the economic welfare of the inhabitants of the Town of Babylon, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act.

(b) It is desirable and in the public interest for the Agency to grant Financial Assistance to the Owners and Company with respect to the Project.

Section 3. To accomplish the purposes of the Act, the Agency shall take leasehold title to the Facility pursuant to the Company Leases, assist the Owners to undertake the Project and sublease the Facility to the Owner pursuant to the Lease Agreements and the Owners will further sub-sublease the Facility to the Company pursuant to the Sublease Agreements.

Section 4. Pursuant to the Lease Agreements, the Owners will make certain payments in lieu of real property taxes ("Pilots") which would be otherwise due and payable with respect to the Facility.

Section 5. In order to secure amounts to be loaned by a mortgage lender acceptable to the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") of the Agency or any other authorized representative to the Owners with respect to the Project, the Agency hereby authorizes the execution of one or more mortgages (collectively, the "Mortgages") granted at the initial closing of the "straight lease" transaction or any time thereafter during the term of the Lease Agreements, from the Agency and the Owners to any mortgage lender acceptable to the CEO or the CFO of the Agency or any other authorized representative, in form acceptable to the CEO or CFO of the Agency or any other authorized representative and Counsel to the Agency.

Section 6. The form and substance of the Lease Agreements in substantially the form previously approved by the Agency for other "straight lease" transactions is hereby approved.

Section 7. The form and substance of the Company Leases in substantially the form previously executed for other "straight lease" transactions is hereby approved.

Section 9. The form and substance of the Sublease Agreements in substantially the form previously approved by the Agency for other "straight lease" transactions is hereby approved.

Section 10. The CEO of the Agency or any successor CEO of the Agency or any other authorized representative including the CFO, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of the Company Leases, Lease Agreements, Mortgages, and any other agreements or certificates consistent herewith (hereinafter collectively called the "Agency Documents"), all in substantially the forms previously executed by the Agency for other "straight lease" transactions acceptable to Agency Counsel, with such changes, variations, omissions and insertions in the Agency Documents as the CEO or the CFO of the Agency or any other authorized representative of the Agency shall upon advice of counsel approve. The execution thereof by the CEO or the CFO of

the Agency or any other authorized representative shall constitute conclusive evidence of such approval.

The CEO or CFO of the Agency or any other authorized representative are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman or 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 CEO's, the CFO'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 11. The CEO of the Agency, the CFO of the Agency or any other authorized representative including 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 in the Company Leases, the Lease Agreements and the Sublease Agreements 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 12. 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 13. 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 14. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 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 15. In accordance with SEQRA, the Agency finds that this proposed action will not have any significant environmental impacts based upon the following:

- (a) The proposed action will not result in a substantial adverse change in existing air quality, traffic or noise levels.
- (b) The proposed action is consistent with existing zoning at the site of the Facility.
- (c) The proposed action will not result in the impairment of the character or quality of important historical, archeological, architectural, or aesthetic resources or of existing community or neighborhood character.
- (d) The proposed action will not result in the creation of a hazard to human health.
- (e) No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 16. The law firm Katten Muchin Rosenman LLP is hereby appointed transaction counsel to the Agency for this transaction.

Section 17. Notwithstanding the foregoing, the Agency will not grant any Financial Assistance to be granted hereunder in excess of \$100,000 to the Owners or the Company until the Agency has held a public hearing with respect to the grant of financial assistance in accordance with the provisions of the Act.

Section 18. This resolution shall take effect immediately.

**RESOLUTION GRANTING APPROVAL OF AND AUTHORIZING THE
GRANT OF CERTAIN FINANCIAL ASSISTANCE BY THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO LIGHTHOUSE
VILLAGE ESTATES LLC IN CONNECTION WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF A MULTI-FAMILY COMERCIAL
RESIDENTIAL RENTAL FACILITY**

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, New York (the "Town"); and

WHEREAS, representatives of Lighthouse Village Estates LLC, a limited liability company organized and existing under the laws of the State of New York or any other real estate holding company created in connection with the foregoing (the "Company") have filed or caused to be filed an application with the Agency concerning a project (the "Project") consisting of the acquisition, construction and equipping by the Company of an approximately 20,892 square foot multi-family commercial residential rental facility (consisting of three separate buildings) to be located on that certain approximately 1.16 acre lot, piece or parcel of land (the "Project Site") generally known as 17, 841, 843 and an abandoned portion of Lake Boulevard and 8 Garden Place in Lindenhurst, New York 11757 (collectively, the "Facility") which will consist of approximately sixteen units and include an approximately 20% affordability component, all for use by the Company in its residential rental housing business; and

WHEREAS, it is contemplated that the Company will cause the transfer or lease of the Project Site to the Agency pursuant to a Company Lease Agreement (the "Company Lease") and the Agency will assist the Company to undertake the Project and will sublease the Project Site and lease the Facility to the Company pursuant to a Lease and Project Agreement (the "Lease Agreement"), by and between the Company and the Agency pursuant to which the Company agrees, among other things, to make lease payments in such amounts as specified in the Lease Agreement; and

WHEREAS, pursuant to the Lease Agreement the Company has agreed to make certain payments in lieu of real property taxes with respect to the Facility to the Agency; and

WHEREAS, the Project was the subject of a uniform tax exemption policy deviation; a memo relating to the same of the Agency dated November 5, 2021 (the "Deviation Memo") was delivered to each of the "affected tax jurisdiction" as defined in the Act; and

WHEREAS, the Project was the subject of a project report of the National Development Counsel dated August 17, 2021 (the "NDC Report"), which was submitted by NDC to the Agency in connection with the Project Application (hereinafter defined); and

WHEREAS, in connection with the Agency's evaluation of the Project for the provision of financial assistance, the Agency has (i) assessed all material information relating to the project included in the Company's project application (the "Project Application") in order to afford a reasonable basis for the decision of the Agency to provide financial assistance to the Project; (ii) reviewed the Agency's written cost benefit analysis for the Project which identifies the extent to which (A) the Project will create or retain permanent, private sector jobs; (B) the estimated value of any tax exemption to be provided to the Project, (C) the amount of private sector investment generated or likely to be generated by the Project; (D) reviewed the likelihood of accomplishing the proposed project in a timely fashion; and (E) considered the extent to which the Project will provide additional sources of revenue for the Town and the school district where the Facility is located; and

WHEREAS, in connection with the adoption of this resolution the Agency has reviewed the Project Application and the Company has confirmed in such Project Application that as of the date of the Project Application, the Company is in substantial compliance with the Act; and

WHEREAS, representatives of the Agency held a public hearing with respect to the Project on November 16, 2021 and a transcript of such hearing has been presented to the members of the Agency; and

WHEREAS, it is desired that the Agency authorize the granting of certain financial assistance to the Company in connection with the Project and the Facility including abatements from mortgage recording taxes, real property taxes and sales and use taxes.

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

Section 1. With respect to the Agency's evaluation criteria for Affordable Housing Projects the Agency makes the following determinations:

- (a) It has reviewed the information in the Cost Benefit Analysis, the NDC Report and the public hearing materials with respect to the Project.
- (b) The Project will include a capital investment by the Company of approximately \$5,651,000 with respect to the Facility.
- (c) The Project will not have significant long term impact on local labor in the Town but will result in approximately 22.5 new temporary construction jobs during the construction of the Facility.
- (d) The Town is in need of affordable housing units and the Facility will provide three (3) affordable housing units (18.75% of total units) which approximates the Agency's guidelines requiring 20% affordable units.
- (e) The Project is in alignment with local planning and development efforts.

- (f) The Project is located proximate to a major commercial center of the Town
- (g) The Project has local officials support.
- (h) The Project will provide affordable housing units in an area of the Town in need of affordable housing. The affordable units will be reserved to individuals who's income does not exceed 80% of the Area Medium Income as defined by HUD.
- (i) The Project is to be constructed on vacant land and will result in a positive net value to the taxing jurisdictions when taking into account the increase in total taxes received across all taxing jurisdictions.

Section 2. Based on the evaluation of the foregoing evaluation criteria, (a) the Agency hereby finds and determines that (i) the Project constitutes a "Project" within the meaning of the Act; and (ii) the granting of mortgage recording tax abatements, real property tax abatements and sales and use tax abatements (collectively the "Financial Assistance") by the Agency with respect to the Project and the Facility pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act.

(b) It is desirable and in the public interest for the Agency to grant the Financial Assistance to the Company with respect to the Project and the Facility.

(c) The Agency shall grant Financial Assistance to the Company in the form of New York State and local Sales and Use Tax abatements in a maximum amount not to exceed \$162,193 as provided in Section 5.2 of the Lease Agreement and in the event of the occurrence of a recapture event under the Lease Agreement the Agency will pursue recapture of the Financial Assistance as provided in Section 5.4 of the Lease Agreement.

Section 3. To accomplish the purposes of the Act, the Agency shall take legal fee or leasehold title to the Project Site pursuant to the Company Lease, assist the Company to undertake the Project and lease the Facility and sublease the Project Site to the Company pursuant to the Lease Agreement.

Section 4. Pursuant to the Lease Agreement, the Company will make certain payments in lieu of real property taxes substantially as described in the Project Application with respect to the Facility.

Section 5. In order to provide the Company with Financial Assistance with respect to exemption from New York State and local Sales and Use Taxes with respect to the Project the Agency may issue one or more Sales Tax Agent Authorization Letters ("Sales Tax Authorization Letters") which shall be used pursuant to the terms contained therein and in the Lease Agreement.

Section 6. In order to secure amounts to be loaned by a mortgage lender acceptable to the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") of the

Agency to the Company with respect to the Project, the Agency hereby authorizes the execution of one or more mortgages (collectively, the "Mortgages") granted at the initial closing of the "straight lease" transaction or any time thereafter during the term of the Lease Agreement, from the Agency and the Company to any mortgage lender acceptable to the CEO or the CFO of the Agency or any other authorized representative, in form acceptable to the CEO or CFO of the Agency or any other authorized representative and counsel to the Agency.

Section 7. The form and substance of the Lease Agreement in substantially the form previously approved by the Agency for other "straight lease" transactions is hereby approved.

Section 8. The form and substance of the Company Lease in substantially the form previously executed for other "straight lease" transactions is hereby approved.

Section 9. The CEO of the Agency or any successor CEO of the Agency or any other authorized representative including the CFO, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of the Company Lease, Lease Agreement, Mortgages, Sales Tax Agent Authorization Letters, and any other agreements or certificates consistent herewith (hereinafter collectively called the "Agency Documents"), all in substantially the forms previously executed by the Agency for other "straight lease" transactions acceptable to Agency counsel, with such changes, variations, omissions and insertions in the Agency Documents as the CEO or the CFO of the Agency or any other authorized representative of the Agency shall upon advice of counsel approve. The execution thereof by the CEO or the CFO of the Agency or any other authorized representative shall constitute conclusive evidence of such approval.

The CEO or CFO of the Agency or any other authorized representative are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman, the Secretary or Assistant 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, Assistant Secretary or counsel to the Agency is hereby authorized to attest to the CEO's, the CFO'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 10. The CEO of the Agency, the CFO of the Agency or any other authorized representative including 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 in the Company Lease and the Lease Agreement 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 11. 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 12. 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 13. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 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 14. The law firm Katten Muchin Rosenman LLP is hereby appointed transaction counsel to the Agency for this transaction.

Section 15 The Agency, as an involved agency, pursuant to the State Environmental Quality Review Act (SEQRA) (Article 8 of the Environmental Conservation law) and implementing regulations contained in 6 N.Y.C.R.R., part 617 has reviewed and hereby adopts the Negative Declaration of the Town Planning Board as Lead Agency with respect to the Facility and the Project as set forth in Exhibit A hereto which are incorporated by reference herein.

Section 16. This resolution shall take effect immediately.

PRELIMINARY INDUCEMENT RESOLUTION DATED NOVEMBER 17, 2021

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN
OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY
RELATING TO THE GRANTING OF PRELIMINARY
APPROVAL TO WEST BABYLON GARDENS LLC IN
CONNECTION WITH THE POTENTIAL GRANT OF CERTAIN
FINANCIAL ASSISTANCE**

WHEREAS, West Babylon Gardens LLC and its successors and assigns (the "Applicant") has preliminarily informed officials of the Agency about, and have expressed the desire to enter into negotiations with, officials of the Agency with respect to a project (the "Project") consisting of the demolition of an approximately 23,617 square foot building located on that certain approximately 1.405 acre lot, piece or parcel of land generally known as 266-270 Farmingdale Road (Route 109) in West Babylon, New York 11704 and the acquisition, construction and equipping thereon of twenty-eight commercial residential units for lease to the public (the "Facility"), all for use by the Applicant in its development of land for residential housing business; and

WHEREAS, the Applicant submitted a preliminary Project Application (the "Project Application") to the Agency to initiate the accomplishment of the above; and

WHEREAS, pursuant to the Project Application representatives of the Applicant have indicated that the Project and the Facility will result in the creation of additional residential rental housing including affordable housing within the Town of Babylon; and

WHEREAS, based upon further review of the Project Application, the Agency intends to determine whether financial assistance shall be provided by the Agency in order to induce the Applicant to proceed with the proposed Project; and

WHEREAS, the Applicant is obtaining and compiling all information necessary to allow the Agency to make such determination;

NOW, THEREFORE, BE IT RESOLVED by the Agency as follows:

Section 1. The proposed Project and the Facility would, if approved by the Agency, be in furtherance of the policy of fostering economic development in the Town in accordance with the Article 18-A and Section 907-a of the General Municipal Law of the State of New York.

Section 2. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to implement the provision of this resolution including compiling and reviewing requisite information to determine whether financial assistance shall be provided by the Agency for the proposed Project;.

Section 3. Nothing herein shall be construed as committing the Agency to undertake or approve the Project or to provide financial assistance for the Project.

Section 4. Any expenses incurred by the Agency with respect to the proposed Project shall be paid by the Applicant. The Applicant will agree to pay such expenses and further will agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the proposed Project.

Section 5. This preliminary resolution shall take effect immediately.

**RESOLUTION OF THE TOWN OF BABYLON
INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING
THE CHIEF EXECUTIVE OFFICER TO HOLD A PUBLIC
HEARING REGARDING A PROPOSED PROJECT TO BE
UNDERTAKEN FOR THE BENEFIT OF P & L
DEVELOPMENT OF NEW YORK CORPORATION
AND/OR ENTITIES FORMED OR TO BE FORMED ON
BEHALF OF THE FOREGOING.**

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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, P & L Development of New York Corporation (the "Company"), on behalf of itself and/or entities formed or to be formed on behalf of the foregoing, intends to submit an application (the "Application") to the Agency, requesting that the Agency consider undertaking a project (the "Project") on behalf of the Company consisting of the following: (A)(1) the acquisition of an interest in approximately three parcels of real estate totaling approximately 4.78 acres located at 33 Ralph Avenue, 200 Oak Street and 26 Bethpage Road, Copiague (tax map nos. 0100-174.00-04.00-062.000, 0100-201.00-1.00-83.002, 0100-075.00-02.00-10.001), in the Town of Babylon, Suffolk County, New York (collectively, the "Land"), the renovation of three existing buildings of approximately 11,112 square feet, 24,870 square feet and 41,652 square feet located on the respective parcels of Land (collectively, the "Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"), which Company Facility is to be leased and subleased by the Agency to the Company, which Facility will be used by the Company as administrative, manufacturing, warehouse and distribution facilities and related uses for its business as a manufacturer and distributor of over-the-counter pharmaceutical products and consumer health care goods; (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 Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to comply with the public hearing and notice requirements contained in Section 859-a of the Act; 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 has not yet made a determination as to the potential environmental significance of the Project and therefore has not yet determined whether an environmental impact statement is required to be prepared with respect to the Project;

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

Section 1. The Agency hereby authorizes the Chairman, the Vice Chairman, the Chief Executive Officer ("CEO") or the Chief Financial Officer of the Agency (each an "Authorized Representative"), following receipt of the completed Application and after consultation with the members of the Agency and counsel to the Agency, (A) to establish the time, place and date for a public hearing of the Agency to hear all persons interested in the location and nature of the Facility and the proposed Financial Assistance being contemplated by the Agency with respect to the Project, said public hearing to be held, as appropriate, in the city, town or village where the Facility is or is to be located or remotely by conference call or similar service pursuant to Chapter 417 of the Laws of 2021 of New York State, effective September 2, 2021 through January 15, 2022, permitting, among others, local public benefit corporations, including industrial development agencies, to hold public hearings by telephone and video conference and/or similar device; (B) to cause notice of such public hearing to be given to the public by publishing a notice of such hearing in a newspaper of general circulation available to the residents of the governmental units where the Facility is or is to be located, such notice and publication to comply with the requirements of Section 859-a of the Act; (C) to cause notice of said public hearing to be given to the chief executive officer of the county and each city, town, village and school district in which the Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such public hearing; and (E) to cause a report of said public hearing fairly summarizing the views presented at said public hearing to be promptly prepared and to cause copies of said report to be made available to the members of the Agency.

Section 2. The Agency hereby authorizes the CEO or any other Authorized Representative of the Agency, prior to the granting of any Financial Assistance with respect to the Project, if the Project involves the removal or abandonment of a facility or plant within the State, after consultation with counsel to the Agency, to cause any required notification by the Agency to the chief executive officer or officers of the municipality or municipalities in which such facility or plant was located, such notification to comply with the requirements of Section 874(5)(d) of the Act.

Section 3. The Authorized Representatives are each hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. Barclay Damon LLP is hereby appointed transaction counsel to the Agency with respect to all matters in connection with the Project. Transaction counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, Counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the authorization of the transactions contemplated by this Resolution.

Section 5. This Resolution shall take effect immediately.

**RESOLUTION APPROVING THE EXTENSION
OF THE COMPLETION DATE WITH RESPECT
TO A PROJECT (2000 NEW HORIZONS
BOULEVARD) FOR THE BENEFIT OF
L3HARRIS TECHNOLOGIES, INC.**

WHEREAS, 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency, by resolution adopted December 16, 2020, undertook a project (the "Project") on behalf of the Company consisting of the following: (A) the acquisition of an interest in approximately 2.7 acres of real estate located at 2000 New Horizons Boulevard, North Amityville (tax map no. 0100-126.01-1.00-4.037) in the Town of Babylon, Suffolk County, New York (the "Land"), the renovation of an existing approximately 55,000 square foot building located on the Land (the "Improvements"), and the acquisition and installation therein and thereon of various building materials, furniture, fixtures, machinery, equipment and personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"), which Facility is leased and subleased by the Agency to the Company and which Facility is used by the Company as commercial office and warehouse space and a manufacturing facility for military and commercial products and related uses; (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing limited to exemptions from certain sales and use taxes, transfer taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the Project, the Agency and the Company entered into (A) a company lease (and memorandum thereof) dated as of February 1, 2021; (B) a lease and project agreement (and memorandum thereof) dated as of February 1, 2021 (the "Lease and Project Agreement"); and (C) various certificates relating to the Project; and

WHEREAS, due to significant delays in receiving the permits necessary for the interior finish-out work of the Facility, the Company has requested that the Agency extend the Completion Date (as defined in the Lease and Project Agreement) to February 28, 2022 (the "Completion Date Extension"), provided, however, that the Completion Date Extension will not impact the Base Employment Number (as defined in the Lease and Project Agreement) that the Company committed to with respect to the Project under Lease and Project Agreement; 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 Agency consent to the Completion Date Extension (the "Completion Date Extension Transaction");

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

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(26) of the Regulations, the Completion Date Extension Transaction is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Completion Date Extension Transaction.

Section 2. The Agency hereby finds and determines that by virtue of the Act, that:

(A) 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) It is desirable and in the public interest for the Agency to consent to the extension of the Completion Date and such consent will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the Town of Babylon, New York and the State of New York and improve their standard of living.

Section 3. In consequence of the foregoing, the Agency hereby approves the extension of the Completion Date until February 28, 2022; provided that the original meaning of "Completion Date" as used in the definition of Base Employment Number shall not be changed. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the foregoing, and all acts heretofore taken by the Agency with respect to the Project are hereby approved, ratified and confirmed.

Section 4. 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 to effectuate the Completion Date Extension Transaction.

Section 5. This Resolution shall take effect immediately.

**RESOLUTION AUTHORIZING THE EXECUTION BY THE
TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY
OF A CERTAIN MORTGAGE AND RELATED DOCUMENTS IN
CONNECTION WITH A PROJECT FOR THE BENEFIT OF CT
INTERNATIONAL ALUMINUM CORP. AND CT DEER PARK
REALTY LLC.**

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, on July 31, 2017, the Agency undertook a project (the "Project") on behalf of CT International Aluminum Corp. (the "Operating Company") and CT Deer Park Realty LLC (the "Real Estate Holding Company"), consisting of the following: (A)(1) the acquisition of an interest in approximately 2.36 acres of land located at 71 East Industry Court (Tax Map #0100-068.00-01.00-022.007), in the Town of Babylon, Suffolk County, New York (the "Land"), the renovation of an approximately 46,184 square foot building located on the Land (the "Improvements"), and the acquisition and installation therein of certain equipment 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 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 as by the Operating Company as a manufacturing facility for aluminum windows, doors and related 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, 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 Facility to the Real Estate Holding Company and the Operating Company or such other person as may be designated by the Real Estate Holding Company and the Operating Company and agreed upon by the Agency; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance, the Agency entered into the following documents: (A) a company lease (and a memorandum thereof) (the "Company Lease") dated as of July 1, 2017 by and between the Real Estate Holding Company and the Agency, pursuant to which, among other things, the Agency acquired 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") dated as of July 1, 2017 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 agreed to undertake and complete the Project as agent of the Agency and the Real Estate Holding Company further agreed to lease the 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; (C) an agency compliance agreement dated as of July 1, 2017 by and between the Agency and the Operating Company; and (D) various other documents and certificates relating to the Project; and

WHEREAS, in order to finance a portion of the costs of the Project, the Real Estate Holding Company obtained from Bank of Hope (the "Lender") a loan (the "Original Loan") in the amount of \$2,400,000; and

WHEREAS, in order to secure the Original Loan, the Real Estate Holding Company and the Agency executed and delivered to the Lender: (A) a mortgage dated July 31, 2017, from the Real Estate Holding Company and the Agency in favor of the Lender (as amended, modified or assigned from time to time, the "Mortgage"), which Mortgage granted a mortgage lien on and security interest in the Project Facility and assigned to the Lender all leases and rents relating to the Project Facility (other than the Company Lease and the Lease Agreement); and (B) such other documents as requested by the Lender in connection with the Original Loan (collectively, the "Original Lender Documents"); and

WHEREAS, in order to obtain additional financing for costs of the Project, the Company obtained a bridge loan in the aggregate principal sum of \$1,920,000.00 (the "Original Bridge Loan") from NYBDC Local Development Corporation ("NYBDC"); and

WHEREAS, in order to obtain financing to repay the Bridge Loan, the Company obtained a loan in the aggregate principal sum of \$1,964,000.00 (the "Original 504 Loan") from NYBDC; and

WHEREAS, in order to secure the Bridge Loan, the Company executed and delivered to the NYBDC (A) a second mortgage dated July 31, 2017 (the "Second Original Mortgage"), which Second Original Mortgage was simultaneously assigned to the U.S. Small Business Administration and which Second Mortgage granted to NYBDC a second mortgage lien on and security interest in the Company Facility and assigned to NYBDC all leases and rents relating to the Company Facility (other than the Company Lease and the Lease Agreement); and (B) such other documents as requested by NYBDC in connection with the Bridge Loan; and

WHEREAS, the Agency has been informed by the Real Estate Holding Company and the Operating Company that the Real Estate Holding Company intends to refinance the Original Loan and the Original Bridge Loan/Original 504 Loan with a loan in an approximate amount of \$4,350,000 (the "Refinanced Loan") from the Lender, which Refinanced Loan will be secured by, among other items, 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 "Refinanced Loan Documents"); and

WHEREAS, the Real Estate Holding Company has requested that the Agency join in the execution of the Refinanced Loan Documents (the "Request"); and

WHEREAS, the Agency will **NOT** grant Financial Assistance in the form of a mortgage recording tax exemption with respect to the recording of the Refinanced Loan Documents in Suffolk County Clerk's office; 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 satisfy the requirements contained in SEQRA in order to make a final determination whether to proceed with the Request (the "Transaction");

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

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(26) of the Regulations, the Transaction is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Transaction.

Section 2. The Agency, based upon the representations made by the Real Estate Holding Company and the Operating Company to the Agency, 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) It is desirable and in the public interest for the Agency to execute and deliver the Refinanced Loan Documents and consummate the Transaction to continue to 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.

Section 3. In consequence of the foregoing, the Agency hereby determines to execute and deliver the Refinanced Loan Documents and grant to the Lender a mortgage interest in and a lien on

the Agency's interest in the Project Facility and assign to the Lender all leases and rents relating to the Project Facility (other than the Company Lease and the Lease Agreement).

Section 4. Subject to (A) approval of the form of the Refinanced Loan Documents by Counsel to the Agency and (B) receipt by the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") of the Agency's administrative fee relating to the Request, if any, and Agency counsel's fees relating to the Request, the Agency hereby authorizes the execution and delivery by the Agency of the Refinanced Loan Documents.

Section 5. The law firm of Barclay Damon LLP is hereby appointed Counsel to the Agency with respect to all matters in connection with the Request. Counsel for the Agency is hereby authorized, at the expense of the Real Estate Holding Company, to work with the Real Estate Holding Company, counsel to the Real Estate Holding Company and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 6. (A) The Refinanced 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 Refinanced Loan Documents to the Lender, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, the execution thereof by the CEO, the CFO, the Chairman and or Secretary to constitute conclusive evidence of such approval.

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

Section 7. 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 Refinanced Loan 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 Refinanced Loan Documents binding upon the Agency.

Section 8. Neither the members nor officers of the Agency, nor any person executing the Refinanced Loan Documents on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof or the transaction contemplated thereby.

Section 9. The CEO, the CFO, the Chairman and the Secretary of the Agency are each hereby authorized and directed to distribute copies of this Resolution to the Real Estate Holding Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. This resolution shall take effect immediately upon adoption.

RESOLUTION AUTHORIZING THE EXECUTION OF A POST-CLOSING MORTGAGE IN CONNECTION WITH THE BELLCO DRUG CORP. PROJECT

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; and

WHEREAS, the Agency and Schuss Realty Associates, LLC, a New York limited liability company (the “**Company**”), entered into straight lease transaction and executed certain straight lease documents on November 28, 2011 (the “**Straight Lease Documents**”) pursuant to which the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions, certain mortgage recording tax exemptions and certain real property tax exemptions in connection with a certain residential and commercial facility (the “**Facility**”) located at 5500 New Horizons Boulevard in Amityville, New York;

WHEREAS, it is contemplated that United of Omaha Life Insurance Company, a Nebraska corporation (the “**Lender**”), or any other mortgage lender acceptable to the Chief Executive Officer (“**CEO**”) of the Agency, will provide post-closing mortgage financing (the “**Mortgage Loan**”) to the Company to, in part, refinance the existing mortgage loan with respect to the Facility held by a prior lender, and in part, to provide additional financing for the Facility and the Company’s repayment obligation under said loan or loans will be secured by one or more mortgages and assignments of leases and rents and security agreements (collectively, the “**Mortgage**”), from the Agency and the Company to the Lender;

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

Section 1. The Mortgage is hereby approved.

Section 2. Thomas E. Dolan, as CEO or any other Authorized Representative of the Agency, is hereby authorized, on behalf of the Agency, to execute and deliver the final form of the Mortgage and any other agreements or certificates consistent herewith or therewith, including any required amendments to the Straight Lease Documents necessary therefore (hereinafter collectively called the “**Agency Documents**”), all in form acceptable to the CEO and Counsel to the Agency, with such changes, variations, omissions and insertions in the Agency Documents as the CEO or any other Authorized Representative of the Agency shall upon advice of counsel approve. The execution and delivery thereof by the CEO shall constitute conclusive evidence of such approval.

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, the Secretary or Assistant Secretary of the Agency, to execute any Agency

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

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO'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 CEO, 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 4. 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 5. 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 6. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 7. This resolution shall take effect immediately.