

## AGENDA

December 15, 2021

1. Call to Order.
2. Roll Call.
3. Pledge of Allegiance.
4. Accept the minutes from the IDA/IDC Board Meeting of November 17, 2021.
5. Accept the amended minutes from the IDA/IDC Board Meeting of October 20, 2021.
6. Accept the minutes from the Public Hearing held on December 14, 2021 for West Babylon Gardens.
7. Accept the minutes from the Public Hearing held on December 15, 2021 for P & L Development of New York Corporation.
8. Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to West Babylon Gardens LLC in connection with the acquisition, construction and equipping of a commercial residential rental facility.
9. Resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for P & L Development, LLC and PL Developments Copiague, LLC, approving the form, substance and execution of related documents and determining other matters in connection therewith.
10. 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 Manhattan Laminates LLC and 45 N Industry Court Partners, LLC.
11. Resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, 7 Islands Holding, LLC and Cathay Bank, A California Banking Corporation in an amount not to exceed \$3,730,000.00.
12. Resolution authorizing the Town of Babylon Industrial Development Agency to executed a mortgage agreement between the Agency, Joe Holding, Inc. and the First National Bank of Long Island in an amount not to exceed \$600,000.00.

13. Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Quitclaim Deed conveying the premises located at 148 Allen Boulevard, Farmingdale, New York 11735 (SCTM#0100-097.00-01.00-017.000) to 148 Allen Blvd., LLC.
14. Chief Executive Officer's report.
15. Old Business.
16. New Business.
17. Adjournment.

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

November 17, 2021

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

Absent:

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

A quorum being present, the meeting was called to order at 8:10 A.M.

Motion was made by Paulette Laborne and seconded by William Celona to accept the minutes from the IDA/IDC Board Meeting of October 20, 2021. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Marcus Duffin to accept the minutes from the Public Hearing held on November 16, 2021 for National Compressor Exchange, Inc.

Motion was made by Justin Belkin and seconded by William Bogardt to accept the minutes from the Public Hearing held on November 16, 2021 for Rejuvenol Laboratories. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Paulette Laborne to accept the minutes from the Public Hearing held on November 16, 2021 for Lighthouse Village Estates, LLC. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Rosemarie Dearing 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 National Compressor Exchange, Inc and Jason Richard Realty LLC in connection with acquisition, renovation and equipping of a manufacturing, warehouse and distribution facility. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by William Celona 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 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. All in favor, motion carries.

Motion was made by Marcus Duffin and seconded by Paulette Laborne 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 Lighthouse Village Estates, LLC in connection with the acquisition, construction and equipping of a multi-family commercial residential rental facility. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a 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. All in favor, motion carries.

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

Motion was made by Marcus Duffin and seconded by William Celona in favor of a resolution approving the extension of the completion date with respect to a project (2000 New Horizons Boulevard) for the benefit of L3Harris Technologies, Inc. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Paulette Laborne in favor of a 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. All in favor, motion carries.

Motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a resolution authorizing the execution of a post-closing mortgage in connection with the Belco Drug Corp. project. All in favor, motion carries.

### **CEO Report**

Mr. Dolan stated that he did not have much to inform the board about. Mr. Dolan stated that he felt the last couple of agendas spoke for themselves as far as the types of projects the agency continues to move forward. Mr. Dolan thanked the board for their engagement during the end of the year process. Mr. Dolan said he wanted to thank the entire staff of the Agency for their

continued hard work as the Agency prepares for the years end. Mr. Dolan stated that this upcoming Friday we would be on a panel at the 2021 Smart Growth Summit with members of the Suffolk County IDA and Nassau County IDA. Mr. Dolan wished the members of the board a happy thanksgiving, and he said he looked forward to having another full agenda for the last meeting of the year.

### **Old Business**

No old business.

### **New Business**

No new business.

There being no further business to come before the board, a motion was made by William Bogardt and seconded by Marcus Duffin to adjourn the meeting. All in favor, motion carries.

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 Carol Quirk 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 West Babylon Gardens, LLC  
December 14, 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 West Babylon Gardens LLC (the "Company"), or any other real estate holding entity formed by the principals of West Babylon Gardens 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 demolition of an approximately 23,617 square foot building and the acquisition, construction and equipping thereon of twenty-eight commercial residential units for lease to the public by the Company, to be located on that certain approximately 1.405 acre lot, located at 266-270 Farmingdale Road (Route 109) in West Babylon, New York 11704 (the "Facility"), all for use by the Company in its development of land for 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: West Babylon Gardens LLC, 400 Flurry Lane, West Babylon, New York 11704.

Facility Proposed Location is: 266-270 Farmingdale Road (Route 109), West Babylon, New York 11704.

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 December 14, 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](http://www.babylonida.org/documents). Click on the tab titled "Project Applications" Under the year 2021 you will find the application for "West Babylon Gardens 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](http://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 December 13, 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](http://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](https://www.youtube.com/channel/UCqQ5ixdVnmsmvSOsD4KnA?view_as=subscriber))

The public hearing was closed by Tom Dolan at 2:03 P.M.

**Place Holder for the resolution to accept the minutes from the Public Hearing held on December 15, 2021 for P & L Development, LLC.**

**RESOLUTION GRANTING APPROVAL OF AND AUTHORIZING THE GRANT OF CERTAIN FINANCIAL ASSISTANCE BY THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO WEST BABYLON GARDENS, LLC IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A 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 West Babylon Gardens, 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 demolition by the Company of an approximately 23,617 square foot building located on that certain approximately 1.405 acre lot, piece or parcel of land (the “**Project Site**”) 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 (28) commercial residential units for lease to the public (the “**Facility**”), of which six (6) units will be Workforce Housing units, consisting of a twenty percent (20%) Workforce Housing component in accordance with New York General Municipal Law (the “**GML**”) Section 699-b; 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, 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 December 14, 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 Workforce Housing Projects the Agency makes the following determinations:

- (a) It has reviewed the information in the Cost Benefit Analysis, and the public hearing materials with respect to the Project.
- (b) The Project will include a capital investment by the Company of approximately \$10,132,890 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 Workforce Housing units and the Facility will provide six (6) affordable housing units, fulfilling the twenty percent (20%) Workforce Housing component in accordance with GML Section 699-b.
- (e) The Project is in alignment with local planning and development efforts.
- (f) The Project has local officials support.
- (g) The Project will provide Workforce Housing units in an area of the Town in need of affordable housing. The Workforce units will be reserved to individuals whose income does not exceed one hundred thirty percent (130%) of the Area Medium Income as defined by HUD.

- (h) The Project is to be constructed on a parcel of real property currently utilized as an auto collision repair shop and as a result of the acquisition and construction of the Facility the Town and the local school district will receive payments in lieu of taxes which over time will significantly exceed current real estate taxes paid with respect to the Project Sites.

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 \$314,075 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 financing or refinancing of the Project and the Facility, 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, 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 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 NO. 2021-114  
DETERMINING THAT PLANNING BOARD JOB NO. 19-16AE  
WEST BABYLON GARDENS, LLC  
WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT  
MONDAY, NOVEMBER 15, 2021

WHEREAS, the Planning Board of the Town of Babylon hereby declares its intent to be the lead agency for the application of West Babylon Gardens, LLC, to rezone a parcel from GA-Industry to MR- Multiple Residence, demolish an existing, 23,854sqft, industrial masonry building, and construct two (2) two story apartment buildings along with associated site improvements, located on the south side of Route 109, approximately 1,947.73 west of Elmwood Road, in the hamlet of West Babylon identified by Suffolk County Tax Map No. 0100-209-02-024 in accordance with the State Environmental Quality Review Act (SEQRA) and the Town of Babylon Environmental Quality Review Act (TOBEQRA); and

WHEREAS, the Department of Environmental Control is assisting the Planning Board in fulfilling its responsibilities under SEQRA and TOBEQRA; and

WHEREAS, in accordance with the requirements of 6NYCRR Sections 617.6 and 617.7 and Sections 114-6 and 114-7 of Chapter 114 of the Code of the Town of Babylon, the Department of Environmental Control has reviewed the Environmental Assessment Form with respect to the site plan, prepared by Matthew Kaylward, Licensed Professional Engineer License No. 093172, dated November 10, 2021; and

WHEREAS, based upon review of the information submitted, the Department of Environmental Control has recommended a NEGATIVE DECLARATION be adopted; and

WHEREAS, the Planning Board has reviewed the available information and the recommendation of the Department of Environmental Control; and

WHEREAS, that the Planning Board classifies the action as an unlisted action with an uncoordinated review having been conducted; and

WHEREAS, that the Planning Board hereby independently determines the following:

1. The proposal will not create a significant increase in traffic.
2. The project will be developed in conformance with Chapter 189 of the Code of the Town of Babylon Stormwater Management and Erosion and Sediment Control requirements. A full Stormwater Pollution Prevention Plan (SWPPP) has been prepared and approved by the Stormwater

Coordinator for the Town of Babylon. This will prevent potential adverse environmental impacts from sediment releases and protect surface and groundwater quality.

3. Post construction stormwater management will address long term maintenance of the stormwater infrastructure on the subject site.
4. The project site does not contain any sensitive environmental resources.
5. Solid waste service and disposal can be accommodated by the Town of Babylon Commercial Garbage District.

NOW, THEREFORE, BE IT RESOLVED that the Planning Board as lead agency hereby determines that the proposal by West Babylon Gardens, LLC will not have a significant adverse impact on the environment.

AND FURTHER, be it

RESOLVED, that based upon the foregoing determination, the Planning Board of the Town of Babylon hereby adopts a NEGATIVE DECLARATION, as required by the SEQRA AND TOBEQRA.

VOTES: (7)

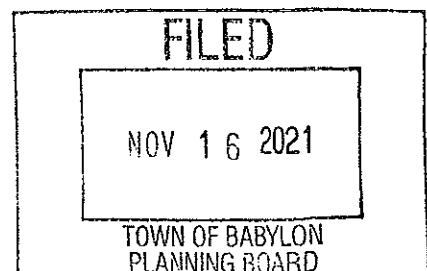
AYES: (7)

NAYS: (0)

ABSTAINED (0)

Patrick Halpin	X
Edward Wynn	X
Frank Santos	X
Michael Cafaro	X
Daniel Truchan	X
Julie Nolan	X
Gerald O'Neill	X

The resolution was thereupon declared duly adopted.  
Dated November 15, 2021, Town of Babylon New York



**RESOLUTION OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, RENOVATION AND EQUIPPING OF A CERTAIN FACILITY FOR P & L DEVELOPMENT, LLC AND PL DEVELOPMENTS COPIAGUE, LLC, APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.**

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

WHEREAS, pursuant to an application (the "Application") submitted to the Agency by P & L Development, LLC (also known as PLD Developments, LLC) (the "Operating Company") and PL Developments Copiague, LLC (the "Real Estate Holding Company"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, the Operating Company and the Real Estate Holding Company have requested that the Agency undertake a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in approximately 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, 0100-175.00-02.00-10.001), in the Town of Babylon, Suffolk County, New York (collectively, the "Land"), the renovation of one or more existing buildings located on the Land (collectively, the "Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Equipment (as such term is defined herein) (the "Facility Equipment"; and, together with the Land and the Improvements, the "Company Facility"), which Company Facility is to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (2) the acquisition and installation of certain equipment and personal property (the "Equipment", and together with the Company Facility, the "Facility"), which Facility will be used by the Operating Company as 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 and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Company Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company

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

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

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

WHEREAS, pursuant to a resolution adopted by the members of the Agency on November 18, 2020 (the "Public Hearing Resolution"), the Chief Executive Officer of the Agency: (A) caused notice of public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on December 3, 2021 to the chief executive officers of the County of Suffolk, the Town of Babylon, the Copiague School District, the Copiague Public Library and Copiague Fire District #10 (collectively, the "Affected Tax Jurisdictions"), (B) caused notice of the Public Hearing to be published on December 5, 2021 in Newsday, a newspaper of general circulation available to the residents of the Town of Babylon, New York, (C) conducted the Public Hearing on December 15, 2021 at 8:00 a.m. at the office of the Agency located at 47 West Main Street, Babylon, New York, and (D) prepared a report of the Public Hearing (the "Report") that fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

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

(the "Other Documents" and, collectively with the Company Lease, the Lease Agreement and the Agency Compliance Agreement, the "Agency Documents"); and

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(E) Based upon representations of the Real Estate Holding Company, the Operating Company and counsel to the Real Estate Holding Company and the Operating Company, the Facility conforms with the local zoning laws and planning regulations of the Town and all regional and local land use plans for the area in which the Facility is located; and

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

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

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

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

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

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

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

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

Section 8. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Real Estate Holding Company and the Operating Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from New York State sales and use exemptions benefits. Notwithstanding anything herein to the contrary, the amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$293,250 and shall last no longer than three years from the execution and delivery of the Agency Documents.**

Section 9. Notwithstanding anything herein to the contrary, the amount of real property tax exemption benefits comprising the Financial Assistance approved herein shall be approximately **\$1,603,500**, which such amount reflects the total estimated real property tax exemptions for the Facility (which constitute those taxes that would have been paid if the Facility were on the tax rolls and not subject to the Lease Agreement) of approximately **\$5,362,075** less the estimated payments in lieu of taxes of approximately **\$3,758,575** to be made by the Real Estate Holding Company to the affected tax jurisdictions with respect to the Facility during the terms of the Lease Agreement. The approximate amount of estimated real property tax exemptions and the approximate amount of estimated payments in lieu of taxes are estimated based on an assumed assessed value of the Facility and assumed future tax rates of the affected tax jurisdictions. The actual amount of real property tax abatement benefit is subject to change over the terms of the Lease Agreement depending on any changes to assessed value and/or tax rates of the Affected Tax Jurisdictions. Exhibit A attached hereto reflects the calculation for the annual amount of the payments in lieu of taxes to be made to the affected tax jurisdictions in each year during the terms of the Lease Agreement.

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

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

## Exhibit A

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

### Definitions

X =	the then current assessed value of Land and Improvements from time to time.
PILOT Commencement Date =	the Taxable Status Date of the Town immediately following the execution and delivery of the Agency Documents.
Normal Tax Due =	those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Babylon (including any existing incorporated village or any village which may be or may have been incorporated after the date hereof, within which the Project is wholly or partially located) which are or may be imposed for special improvements or special district improvements, which the Company would pay without exemption.
Tax Year =	the Tax Year of the Town commencing each December 1 and ending the following November 30.

### Payment Tax Year

1	40.0% Normal Tax Due on X
2	44.0% Normal Tax Due on X
3	48.0% Normal Tax Due on X
4	52.0% Normal Tax Due on X
5	56.0% Normal Tax Due on X
6	60.0% Normal Tax Due on X
7	64.0% Normal Tax Due on X
8	68.0% Normal Tax Due on X
9	72.0% Normal Tax Due on X
10	76.0% Normal Tax Due on X
11	80.0% Normal Tax Due on X
12	84.0% Normal Tax Due on X
13	88.0% Normal Tax Due on X
14	92.0% Normal Tax Due on X
15	96.0% Normal Tax Due on X
16 and thereafter	100% Normal Tax Due on X

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

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

products; (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Company Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency; and

WHEREAS, 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"), 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 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 Real Estate Holding Company and the Operating 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 Real Estate Holding Company and the Operating Company, to work with the Real Estate Holding Company and the Operating Company, Counsel to the Real Estate Holding Company and the Operating 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 AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A MORTGAGE AGREEMENT BETWEEN THE AGENCY, 7 ISLANDS HOLDING, LLC AND CATHAY BANK, A CALIFORNIA BANKING CORPORATION IN AN AMOUNT NOT TO EXCEED \$3,730,000.00.**

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

**WHEREAS**, the Agency and 7 ISLANDS HOLDING, LLC (the "Company") has prior to the date hereof entered into a Lease Agreement (the "Lease Agreement") dated May 26, 2016, pursuant to which the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions and certain real property tax exemptions in connection with the facility located at 115 Schmitt Boulevard, Farmingdale, New York 11735.

**WHEREAS**, the Company desires the Agency to execute a Mortgage Agreement between the Agency, 7 ISLANDS HOLDING, LLC and CATHAY BANK, A CALIFORNIA BANKING CORPORATION in the principal sum not in excess of \$3,730,000.00.

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

Execution by the Agency of the Mortgage and Security Agreement between the Agency, 7 ISLANDS HOLDING, LLC, the Lessee, and CATHAY BANK is hereby approved in an amount not to exceed \$3,730,000.00 and that WILLIAM WEXLER, Counsel to the Agency, shall execute and deliver a certificate pursuant to Section 8017 of the Civil Practice of the Laws of the State of New York to waive the recording fees and transfer taxes in connection with the filing and recording of the Mortgage and (other than an exemption from the MTA Special Assistance Tax) on a portion of the Mortgage.

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

delivery thereof by the Chief Executive Officer shall constitute conclusive evidence of such approval.

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

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

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

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

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

Section 5. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency Documents shall be deemed to be covenant, stipulation,

obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. This resolution shall take effect immediately.

**RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A MORTGAGE AGREEMENT BETWEEN THE AGENCY, JOEE HOLDING, INC. AND THE FIRST NATIONAL BANK OF LONG ISLAND IN AN AMOUNT NOT TO EXCEED \$600,000.00.**

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

**WHEREAS**, the Agency and JOEE HOLDING, INC. (the "Company") has prior to the date hereof entered into a Lease Agreement (the "Lease Agreement") dated February 25, 2013, pursuant to which the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions and certain real property tax exemptions in connection with the facility located at 777 Mount Avenue, Wyandanch, New York 11798.

**WHEREAS**, the Company desires the Agency to execute a Mortgage Agreement between the Agency, JOEE HOLDING, INC. and THE FIRST NATIONAL BANK OF LONG ISLAND in the principal sum not in excess of \$600,000.00.

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

Execution by the Agency of the Mortgage Agreement between the Agency, JOEE HOLDING, INC. and THE FIRST NATIONAL BANK OF LONG ISLAND is hereby approved in a sum not to exceed \$600,000.00

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

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

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

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

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

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

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

Section 5. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency Documents shall be deemed to be covenant, stipulation,

obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. This resolution shall take effect immediately.

**December 15, 2021**

**Babylon Industrial Development Agency**

**Resolution:** permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Quitclaim Deed conveying the premises located at 148 Allen Boulevard, Farmingdale, New York 11735 (SCTM#0100-097.00-01.00-017.000) to 148 Allen Blvd., LLC

**Now Therefore, Be It**

**Resolved,** that the Town of Babylon IDA Board has approved a resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 148 Allen Boulevard, Farmingdale, New York 11735 (SCTM#0100-097.00-01.00-017.000), to 148 Allen Blvd., LLC

## **2022 BABYLON IDA/IDC BOARD MEETINGS- Schedule - DRAFT**

All meetings are scheduled to begin promptly at 8:00 AM

Meetings will be held at a location that is TBD:

**Thursday, January 6, 2022**

**Wednesday, January 26, 2022**

**Wednesday, February 23, 2022**

**Wednesday, March 23, 2022**

**Wednesday, April 20, 2022**

**Wednesday, May 18, 2022**

**Wednesday, June 15, 2022**

**Wednesday, July 13, 2022**

**Wednesday, August 17, 2022**

***Wednesday, September 14, 2022***

**Wednesday, October 19, 2022**

***Wednesday, November 16, 2022***

**Wednesday, December 14, 2022**