



AGENDA

February 23, 2022

1. Call to Order.
2. Roll Call
3. Pledge of Allegiance
4. Accept the minutes from the IDA/IDC Board Meeting of January 26, 2022
5. Resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, 4 Scaramelli LLC and Bank of America in an amount not to exceed \$7,513,819.00.
6. Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Quitclaim Deed conveying the premises located at 89 N Industry Court, Deer Park, New York 11729 (SCTM# 0100 068.00 01.00 012.002), to N&G Realty Company.
7. Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Quitclaim Deed conveying the premises located at 45 Central Avenue, Farmingdale, New York 11735 (SCTM# 0100 004.00 01.00 022.000), to Gabriella LI Realty, LLC.
8. Chief Executive Officer's report
9. Old Business
10. New Business
11. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

January 26, 2022

Present: Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
Rosemarie Dearing
Marcus Duffin

Present, non-voting: Carol Quirk (ALT.) (Virtual)

Absent: William Celona
William Bogardt
Tom Gaulrapp, Chairman

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

A quorum being present, the meeting was called to order at 8:07 A.M.

A motion was made by Paulette Laborne and seconded by Marcus Duffin to accept the minutes from the IDA/IDC Board Meeting of January 6, 2022. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne to accept the minutes from the Public Hearing held on January 25, 2022, for Manhattan Laminates, LLC and 45 N Industry Court Partners, LLC. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Paulette Laborne in favor of a resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for Manhattan Laminates, LLC and 45 N Industry Court Partners, LLC and approving the form, substance and execution of related documents and determining other matters in connection therewith. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne in favor of a resolution consenting to transfer of ownership interests relating to the Giaquinto 2017 Project. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing in favor of a resolution authorizing an amendment to project documents relating to the ISG-LI, LLC project to extend the New York State and Local Sales Tax exemption for the project. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne in favor of a resolution permitting the Agency to approve and consent to Kiyam Hassan, LLC entering into a Sublease Agreement with Treasure Home Cabinet, Inc., for a portion of the building owned by Kiyam Hassan, LLC at 10 Bahama Street, Lindenhurst, New York, a copy of which sublease is attached hereto. All in favor, motion carries.

A motion was made by Paulette Laborne and seconded by Marcus Duffin in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, RGB Suburban Avenue Realty, LLC and CITIBANK, N.A. in an amount not to exceed \$2,190,000.00. All in favor, motion carries.

CEO Report

Mr. Dolan stated that he did not have anything new to report since the first January Board meeting. Mr. Dolan stated that the Agency closed on a few projects, and that the Agency was off to a strong start in 2022. Mr. Dolan informed the Board that at the last Board meeting there was a mistake, and the Board of Directors never accepted the Agencies disaster recovery plan. As such, Mr. Dolan asked the Board to approve the disaster recovery policy.

A motion was made by Paulette Laborne and seconded by Marcus Duffin to adopt the Agency's Disaster Recovery Policy. All in favor, motion carries.

Mr. Dolan informed the Board that the Agencies podcast, Economically Speaking, had reached the 1000 download mark. Mr. Dolan stated that he looked forward to seeing the entire Board at the next meeting.

Old Business

No old business.

New Business

No new business.

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

RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A MORTGAGE AGREEMENT BETWEEN THE AGENCY, 4 SCARAMELLI LLC AND BANK OF AMERICA IN AN AMOUNT NOT TO EXCEED \$7,513,819.00.

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 4 SCARAMELLI LLC (the "Company") has prior to the date hereof entered into a Lease Agreement (the "Lease Agreement") dated October 5, 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 7000 New Horizons Boulevard, Amityville, New York 11701.

WHEREAS, the Company desires the Agency to execute a Mortgage Agreement between the Agency, 4 SCARAMELLI LLC and BANK OF AMERICA in the principal sum not in excess of \$7,513,819.00.

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, 4 SCARAMELLI LLC, the Lessee, and BANK OF AMERICA is hereby approved in an amount not to exceed \$7,513,819.00 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.

February 23, 2022

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 89 N Industry Court, Deer Park, New York 11729 (SCTM# 0100 068.00 01.00 012.002), to N&G Realty Company.

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 Quitclaim Deed conveying the premises located at 89 N Industry Court, Deer Park, New York 11729 (SCTM# 0100 068.00 01.00 012.002), to N&G Realty Company.

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