



AGENDA

June 15, 2022

1. Call to Order.
2. Roll Call.
3. Pledge of Allegiance.
4. **Resolution # 1**

Accept the minutes from the IDA/IDC Board Meeting of May 18, 2022

5. **Resolution # 2**

Preliminary Inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Educational Bus Transportation Inc., E.B.T. Inc. and Babylon Bus Lot Property LLC in connection with the potential grant of certain financial assistance.

6. **Resolution # 3**

Resolution regarding the potential suspension and recapture of benefits granted by the Town of Babylon Industrial Development Agency relating to New Frontier Co., LLC Project.

7. Chief Executive Officer's report
8. Old Business
9. New Business
10. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

May 18, 2022

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
William Celona
Rosemarie Dearing
Marcus Duffin
Carol Quirk
Vincent Piccoli

Absent: William Bogardt

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 8:00 A.M.

A motion was made by Justin Belkin and seconded by Paulette Laborne accept the minutes from the IDA/IDC Board Meeting of April 20, 2022. All in favor, motion carries.

A motion was made by William Celona and seconded by Vincent Piccoli to accept the minutes from the Public Hearing held on May 18, 2022 for Park Plaza Holdings, LLC. All in favor, motion carries.

A motion was made by Carol Quirk and seconded by Rosemarie Dearing in favor of a resolution granting approval of an authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Park Plaza Holdings, LLC in connection with the acquisition, construction, and equipping of a commercial residential rental facility. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Carol Quirk in favor of a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to WR Communities – L LLC in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by Rosemarie Dearing 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, 45 E. Industry Court LLC and Signature Bank in an amount not to exceed \$1,764,000.00. All in favor, motion carries.

A motion was made by William Celona and seconded by Carol Quirk in favor of a resolution permitting the Termination of Lease and Company Lease and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 5100 New Horizons Boulevard, Amityville, New York 11701 (SCTM# 0100 126.01 01.00 004.050), to New York RR, LLC. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed without Covenant conveying the premises located at 540 Brook Avenue, Deer Park, New York 11729 (SCTM# 0100 092.00 03.00 037.002), to 540 Brook Avenue LLC. All in favor, motion carries.

CEO Report

Mr. Dolan informed the Board that Agency staff would be placing close attention to the economic climate and its impact on future projects. Mr. Dolan stated that the Agency continues to have conversations with developers revolving around the increased material cost, financing, interest rate increases, and energy costs. Further, Mr. Dolan indicated that the following week he would be traveling to Cooperstown New York to participate in the New York State Economic Development Council's annual meeting. Mr. Dolan stated that he looked forward to gaining insight related to economic development initiatives around the state. Mr. Dolan informed the Board that Agency staff, Joseph Ninomiya and David Batkiewicz, recently attended the West Babylon career fair. Mr. Dolan thanked the Board for their support and leadership.

Old Business

No old business.

New Business

No new business.

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

PRELIMINARY INDUCEMENT RESOLUTION DATED JUNE 15, 2022

PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE GRANTING OF PRELIMINARY APPROVAL TO EDUCATIONAL BUS TRANSPORTATION INC., E.B.T. INC. AND BABYLON BUS LOT PROPERTY LLC IN CONNECTION WITH THE POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE

WHEREAS, Educational Bus Transportation, Inc. and E.B.T. Inc., and its successors and assigns respectively (together, the “**Company**”) and Babylon Bus Lot Property LLC and its successors and assigns (the “**Owner**”) have 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 (i) the acquisition of additional facilities to be located on that certain approximately 1.6 acre lot, piece or parcel of land generally known as 51 Lamar Street in West Babylon, New York 11704, (ii) the acquisition, renovation and equipping of an approximately 8,000 square foot existing facility and the acquisition and construction of an approximately 16,000 square foot addition thereto all located or to be located on that certain approximately 1.5 acre lot, piece or parcel of land generally known as 115, 117 and 119 Lamar Street in West Babylon, New York 11704, and (iii) the acquisition of a leasehold interest and the acquisition, construction and equipping of an approximately 3,000 square foot commercial facility to be located on that certain approximately 5.5 acre lot, piece or parcel of land generally known as 1000 Straight Path, at or about 108-124 Edison Avenue in West Babylon, New York 11704 (collectively, the “**Facility**”), which additional facilities will be in addition to the Company’s existing facilities located at 55, 59, 63, 73 and 85 Lamar Street and located at 48, 52, 70 and 76 Mahan Street in West Babylon (collectively, the “**Existing Facilities**”) and will include the consolidation of several existing tax lots into one tax lot with respect to the Existing Facilities and the 51 Lamar Street parcel, all for use by the Company as a bus depot and maintenance facility for the Company’s school bus, transit bus, motor coach and maintenance operations; and

WHEREAS, the Existing Facilities, are the subject of a straight lease transaction between the Owner and the Agency (the “**Existing Straight Lease**”) pursuant to a Company Lease Agreement, Lease Agreement and Sublease Agreement each dated March 24, 2016, which Existing Straight Lease will be amended and restated pursuant to the Project; and

WHEREAS, the Owner has submitted a preliminary Project Application (the “**Project Application**”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, the Company and the Existing Facilities are a significant employer of the Town of Babylon and pursuant to the preliminary Project Application, representatives of the Owner and the Company have indicated that the Project and the Facility will result in the retention and expansion of employment within the Town of Babylon; and

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

WHEREAS, the Owner and the Company are obtaining and compiling all information necessary to allow the Agency to make such determination; and

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 preliminary 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 Owner and the Company. The Owner and the Company will agree to pay such expenses and further 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 REGARDING THE POTENTIAL SUSPENSION AND RECAPTURE OF BENEFITS GRANTED BY THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO NEW FRONTIER CO., LLC 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 previously authorized the grant of certain financial assistance to New Frontier Co., LLC with respect to a project (the “Project”) consisting of the acquisition, construction and equipping by the Company of a multi-phased, multi-family residential/commercial mixed use rental facility which at completion will contain 500 residential units and approximately 38,000 square feet of retail space to be located on a site (the “Development Site”) containing approximately 20.265 acres located at 805 Broadway in Amityville, New York, Suffolk County Tax Map District 100, Section 163, Block 1, Lots 057.001, 057.002 and 057.003 and Suffolk County Tax Map District 100, Section 164, Block 2, Lots 025.001 and 025.002 (the “Facility”) in the Town of Babylon, New York (the “Town”), for use by Company as a residential/commercial rental project; and

WHEREAS, the Town has notified the Agency of certain violations at the site of the Project. Namely, the Town has advised the Agency of the following: (1) All debris and overgrown vegetation must be remediated and maintained weekly; (2) All unregistered vehicles and abandoned trailers must be removed; (3) A list of all trailers without water and electric must be submitted to the Town; and (4) Additionally, a list of occupied trailers with leases must be submitted to the Town with the leases; and (5) All pending violations on the property must be resolved; and

WHEREAS, the Agency has notified the owners of the Project site that they have until June 23, 2022, to remedy all of the issues;

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

Section 1.

If the issues are not remediated by June 23, 2022, the Chief Executive Officer will be authorized to suspended, and recapture, benefits granted to New Frontier CO., LLC in connection with the Project.

Section 2.

This resolution shall take effect immediately.