

BABYLON INDUSTRIAL DEVELOPMENT AGENCY  
IDA/IDC MEETING

OCTOBER 25, 2016

PRESENT: PATRICK HALPIN  
WILLIAM BOGARDT  
CHRIS FERENCSEK  
ROSEMARIE DEARING  
PAULETTE MOSES  
SANDRA THOMAS  
NANCY ENGELHARDT (ALT)

EXCUSED ABSENCE: RAMON ACCETTELLA, JR.

ALSO PRESENT: THOMAS DOLAN, V.P. FOR BUSINESS DEVELOPMENT  
FRANK DOLAN, SENIOR PROJECT MANAGER  
JOHN BRASLOW, GENERAL COUNSEL  
WILLIAM WEXLER, GENERAL COUNSEL  
ANTONIO MARTINEZ, COUNCILMAN.

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

Motion was made by Rosemarie Dearing and seconded by Paulette Moses to accept the minutes from the October 11, 2016 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas to adopt a Resolution for a preliminary inducement to the Albanese Organization in connection with the grant of certain financial assistance to Wyandanch Rising Building E. Mr. Dolan explained the details of this preliminary approval at length. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Chris Ferencsik to adopt a Resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to Marc-Robert Industrial LLC and MC Packaging Corp. The Board discussed the project with Mr. Dolan. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Chris Ferencsik to adopt a Resolution authorizing the Agency to execute Mortgage and Security agreement between the Agency, Marc-Robert Industrial, LLC, and M&T Bank in connection with the facility located at 120-200 Adams Boulevard, Farmingdale, NY (M C Packaging Corporation project) in the principal sum not in excess of \$6,200,000 and grant an

exemption from payment of mortgage and recording taxes and fees. A discussion ensued. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses to adopt a Resolution authorizing the amendment to certain lease agreements the execution of certain mortgages and amendment of existing mortgages with respect to the WR Communities – B project. A lengthy discussion ensued. All in favor, motion carried.

**Chief Executive Officer's Report:**

Mr. Dolan informed the Members that D'Addario would like to host a tour of their facilities and potential dates will be emailed to the Members.

Mr. Dolan then discussed the fee for Century Carriers Inc.

Motion was made by William Bogardt and seconded by Paulette Moses to adopt a Resolution authorizing the Chief Executive Officer to accept the fee reduction for Century Carriers Inc. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas to authorize the issuance of an RFP for sewers. All in favor, motion carried.

**New business:**

No new business.

**Old business:**

Mr. Martinez, Mr. Thomas Dolan and Mr. Frank Dolan discussed the Island Container matter.

Mr. Martinez thanked the Members for the support in the Gray Barn project and discussed the Ribbon Cutting Ceremony. Mr. Martinez discussed the community benefit of the project including the affordable housing.

Mr. Martinez then discussed Building E and Building C in WR Communities. He further discussed the Economic Impact Study.

There being no further business to come before the board, a motion to close was made by William Bogardt and seconded by Chris Ferencsik.