

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.

STATE OF NEW YORK)
) ss:
COUNTY OF SUFFOLK)

I, Paulette Sabornie, the duly elected and qualified Secretary of the Town of Babylon Industrial Development Agency (the "Agency"), hereby certify that:

1. The foregoing is a true, correct and complete copy of the record of proceedings of the Agency had and taken at a lawful meeting of the Agency held at the Old Town Hall, 47 West Main Street, Babylon, New York on June 15, 2022, commencing at the hour of 8:00 A.M., as recorded in the regular official book of the proceedings of the Agency, those proceedings were duly had and taken as shown therein, the meeting shown therein was duly held, and the persons named therein were present at that meeting as shown therein.

2. All members of the Agency and the public were duly notified of that meeting, pursuant to law.

IN WITNESS WHEREOF, I have signed this certificate and affixed the seal of the Agency this 15th day of June, 2022.

Paulette Sabornie
Secretary, Town of Babylon Industrial Development Agency

(SEAL)