

## AGENDA

September 20, 2023

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

Resolution to accept the minutes from the August 23, 2023, IDA/IDC Board meeting.

5. **Resolution # 2**

Resolution to accept the minutes from the Public Hearing held September 5, 2023 for Fairfield Knolls at Deer Park owner LLC.

6. **Resolution # 3**

Resolution to accept the minutes from the Public Hearing held September 19, 2023 for Avalon Bay Communities, Inc. / BH Realty Group, LLC.

7. **Resolution # 4**

Resolution authorizing the Town of Babylon Industrial Development Agency to enter into a first amendment to lease and project agreement with Enzo Clinical Labs, Inc.

8. **Resolution # 5**

Resolution authorizing the Town of Babylon Industrial Development Agency to enter into a second amendment to lease and project agreement with Enzo Realty LLC.

9. **Resolution # 6**

Resolution authorizing the Town of Babylon Industrial Development Agency to enter into a first amendment to lease and project agreement with Enzo Realty II LLC.

**10. Resolution # 7**

Resolution authorizing an amendment to project documents relating to the Engel Burman at Deer Park LLC project approving the sale of the Engel Burman at Deer Park LLC Facility to Fairfield Knolls at Deer Park Owner LLC and certain other matters related to the foregoing.

**11. Resolution # 8**

Resolution authorizing an amendment to project documents relating to the Avalon Amityville, LLC project to increase the maximum company sales tax savings amount.

**12. Chief Executive Officer's report (Executive Session-Personnel)**

**13. Old Business**

**14. New Business**

**15. Adjournment**

# BABYLON INDUSTRIAL DEVELOPMENT AGENCY

## IDA/IDC MEETING MINUTES

August 23, 2023

Present: Tom Gaulrapp, Chairman  
Paulette LaBorne, Secretary  
Marcus Duffin  
Rosemarie Dearing  
William Celona  
Carol Quirk

Present-Virtual: Justin Belkin, Vice Chairman  
(Non-voting)

Absent: William Bogardt

Also Present: Thomas Dolan, TOBIDA Chief Executive Officer  
Frank Dolan, TOBIDA Chief Operations Officer  
David Batkiewicz, Special Projects Manager  
Gregory Heilbrunn, Special Projects Manager  
William Wexler, Agency Counsel  
Antonio Martinez, TOB Deputy Supervisor

A quorum being present, the meeting was called to order at 8:01 A.M.

A motion was made by Rosemarie Dearing and seconded by Carol Quirk in favor of a resolution to accept the minutes from the July 26, 2023, IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by William Celona and seconded by Paulette LaBorne in favor of a resolution to accept the minutes from the Public Hearing held August 22, 2023 for Educational Bus Transportation, Inc.; E.B.T. Inc.; and Babylon Bus Lot Property, LLC. All in favor, motion carries.

A 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 Educational Bus Transportation Inc., E. B. T., Inc. and Babylon Bus Lot Property LLC in connection with the improvement of a bus depot and maintenance facility. All in favor, motion carries.

A motion was made by Rosemarie Dearing 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 280 Adams Boulevard, Farmingdale, New York 11735 (SCTM# 0100 096.00 04.00 022.000), to Hadar Real Estate Co., LLC. All in favor, motion carries.

### **CEO Report**

Mr. Dolan emphasized to the Board that the Agency is anticipated to finish the year strong. With the Agency entering the last part of the year, it will begin planning for 2024 and Mr. Dolan will send a timeline to the Board in early September. This timeline will help the Board understand the key tasks that need to be accomplished before the Agency's October meeting. Finally, Mr. Dolan expressed his hope that everyone enjoys the remainder of the summer.

### **Old Business**

No old business.

### **New Business**

No new business.

A motion was made by Vincent Picolli and seconded by Paulette LaBorne to adjourn the meeting. All in favor, motion carries.

Babylon Industrial Development Agency  
Public Hearing  
September 5, 2023

Present: Tom Dolan

Frank Dolan

Alyson McDonough

Gregory Heilbrunn

Public: James Cummings, Superintendent, Deer Park U.F.S.D.

Marguerite Jimenez, Assistant Superintendent of Business and Operations, Deer Park U.F.S.D.

Donna Marie Elliot, President, Deer Park U.F.S.D. – Board of Education

John Gordon, Esq. and Partner, Forchelli Deegan Terrana LLP

Public hearing called to order at 1:03 P.M.

Mr. Dolan read the following legal notice:

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 Fairfield Knolls at Deer Park Owner LLC, a New York limited liability company (on behalf of itself and/or the principals of Fairfield Knolls at Deer Park Owner LLC. and/or any entity or entities formed on behalf of Fairfield Knolls at Deer Park LLC or any other foregoing, (collectively, the "Company")), with respect to an existing project (the "Project") consisting of the acquisition, by the Company of a 200-unit 55 and older multi-family rental community located on that certain approximately 9.77 acre lot, piece or parcel of land having an address of 500 Sutton Court in Deer Park generally known as Sutton Landing at Deer Park (the "Facility"), all for use by the Company in its residential rental apartment housing business.

The Company will acquire the Facility from Engel Burman at Deer Park LLC. Pursuant to such acquisition the Company will assume the obligation of Engel Burman at Deer Park LLC to the Agency with respect to the Facility and the Agency will continue to provide certain financial assistance to the Facility including certain exemptions from local real property taxation as shall be determined by the Agency.

Company: Fairfield Knolls at Deer Park Owner LLC c/o Fairfield Properties, 538 Broadhollow Road, Melville, New York 11747.

Facility location is: 500 Sutton Court in Deer Park New York 11729.

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 September 5, 2023 at 1:00 P.M. at the Old Town Hall 47 West Main Street in Babylon, New York 11702.

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, forty seven West Main Street, Babylon, New York Attention: Thomas E. Dolan, Chief Executive Officer, at (631) 587-3679 on or before September 4, 2023 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 under the heading titled "Documents", 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: ([www.youtube.com/@babylonida3966](http://www.youtube.com/@babylonida3966)).

James Cummings presented a concern about the property staying a 55 and older community because they do not have the capacity to bring in several hundred more students in to the school district.

Tom Dolan reassured that the project is going to stay as it is and that the change is just a transition of ownership.

The public hearing was closed at 1:10 P.M.

**Babylon Industrial Development Agency  
Public Hearing for AvalonBay Communities  
September 19, 2023**

Present: Thomas Dolan  
David Batkiewicz

Public: Jeannette Santos, First Vice President, Amityville U.F.S.D.  
Joseph F. Buzzell, Esq., Buzzell, Blanda & Visconti, LLP

Public hearing called to order at 12:02 P.M.

Mr. Dolan read the following legal notice:

**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 additional financial assistance to Avalon Bay Communities Inc., a corporation organized and existing under the laws of the State of Maryland (on behalf of itself and/or the principals of Avalon Bay Communities Inc. and/or any entity or entities formed on behalf of Avalon Bay Communities Inc. or any of the foregoing (collectively, the "Company")) and BH Realty Group, LLC, a limited liability company organized and existing under the laws of the State of New York, or any other real estate holding entity formed by the principals of the Company (collectively, the "Owner") with respect to a project (the "Project") consisting of the acquisition, construction and equipping of a multi-family residential rental apartment complex containing approximately 317 rental units, 21 townhouse units, related parking and related amenities comprised approximately 401,000 square feet to be located on that certain approximately 7.68 acre lot, piece or parcel of land generally known as 366 Broadway in Amityville, New York (the "Facility"), all for use by the Company as a residential rental apartment complex.

Pursuant to applicable State Law, the Agency proposes to grant certain financial assistance with respect to the Facility including certain additional exemptions from New York State sales and use taxation as shall be determined by the Agency. Pursuant to the Act, the Facility, which is to be owned by the Owner and/or the Company, will be leased to the Agency, shall be further leased to the Owner and/or the Company, to the extent leased to the Owner, shall be further subleased by the Owner to the Company, and operated by the Company.

Company: Avalon Bay Communities Inc., 58 South Service Road, Melville, New York 11747.

Owner: BH Realty Group, LLC, 366 Broadway, Amityville, New York 11701.

Public Hearing: All persons, organizations, corporations or governmental agencies are invited to submit comments concerning the granting of additional financial assistance. The hearing will be

held on September 19, 2023 at 12:00 P.M. at 21 Ireland Place, 3rd Floor, Amityville, New York 11701.

**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 <https://babylonida.org/documents>. Click on the search bar and enter into the search bar "AvalonBay Communities, Inc." and you will find the application for "AvalonBay Communities, Inc." for the year 2021. 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/news-events](http://www.babylonida.org/news-events) 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 additional 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 September 18, 2023 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 under the heading titled "Documents", 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/UCqq5ixdV\\_-nmsmvSOsD4KnA?view\\_as=subscriber](https://www.youtube.com/channel/UCqq5ixdV_-nmsmvSOsD4KnA?view_as=subscriber))

Jeannette Santos expressed concerns around the IDA providing tax incentives to a for-profit business, and providing the company more tax exemptions after they've already used what was previously given.

Mr. Dolan responded by clarifying that the tax benefit is a New York State sales tax exemption, not a local property tax exemption.

Ms. Santos acknowledged that the exemption is only for New York State sales taxes but added that she believes it would affect sales tax rates for others.

Ms. Santos also voiced her thoughts and frustration over the time of the public hearing. She states that some of her friends could not attend the meeting since they were working, and she believes that the timing shows how the project is a "done deal."

Mr. Dolan replied that the timing of these hearings is the reason why the Agency offers community members the opportunity to submit written comments or ask questions prior to the hearing.

The public hearing was closed at 12:13 P.M.



**RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO ENTER INTO A FIRST AMENDMENT TO LEASE AND PROJECT AGREEMENT WITH ENZO CLINICAL LABS, INC. (THE "COMPANY")**

**WHEREAS**, the New York State Industrial Development Agency Act, 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"**) authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including but not limited to machinery and equipment, deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

**WHEREAS**, pursuant to and in accordance with the provisions of the Enabling Act, as amended, and Chapter 177 of the Laws of 1973 of the State, as amended (collectively, the **"Act"**), the Agency was created for the benefit of the Town of Babylon and the inhabitants thereof; and

**WHEREAS**, pursuant to a resolution of the Agency dated August 14, 2018 the Agency granted certain financial assistance to Enzo Clinical Labs, Inc., a corporation organized and existing under the laws of the State of New York with respect to a project (the **"Project"**) consisting of the upgrading, renovation and equipping of that certain approximately 44,000 square foot commercial facility located at 60 Executive Boulevard, Farmingdale, New York (the **"Land"**) and the acquisition and installation of certain equipment and personal property therefor (the **"Facility Equipment"**), all for use by the Company as an office, research and development, laboratory, distribution and manufacturing facility (the Land, the Improvements, including renovation and reconstruction thereof, and the Facility Equipment, collectively, the **"Facility"**); and

**WHEREAS**, with respect to the Project and the Facility the Company and the Agency entered into a Company Lease Agreement (the **"Company Lease"**), and the Agency and the Company entered into a Lease and Project Agreement (the **"Project Agreement"** each dated November 27, 2018 (collectively, the **"Straight Lease Documents"**); and

**WHEREAS**, pursuant to Section 8.11 of the Project Agreement the Company was obligated to by the third year anniversary after completion of the project and thereafter through the lease term to employ 460 full time employees (**"FTEs"**); and

**WHEREAS** in July, 2023 the Company sold their clinical laboratory division reducing the number of FTEs and requiring an amendment to the Payment-In-Lieu-Of-Taxes ("PILOT") in the Lease and Project Agreement (annexed hereto as Exhibit A, Amended PILOT Schedule).

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

The Town of Babylon Industrial Development Agency is authorized to enter into a First Amendment to Lease and Project Agreement with Enzo Clinical Labs, Inc.

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 and 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.

## Exhibit A

### Amended PILOT Schedule

For the period commencing on the Abatement Commencement Date (hereinafter defined) until the earlier of (i) the Abatement Termination Date (as defined in **Schedule A** to the Lease Agreement to which this Exhibit C is attached) or (ii) the date on which the Agency no longer maintains a leasehold interest in the Facility Realty, the Company shall make payment in lieu of real estate taxes (the "**PILOT Payments**"), as follows:

#### Definitions

X = the then current assessed value of Facility Realty from time to time as determined by the Town Assessor, provided that the assessed value with respect to the first tax year of the PILOT Schedule (December 1, 2019, to November 30, 2020) will be assessed value of the Facility Realty on December 1, 2019.

Abatement  
Commencement Date = December 1, 2019.

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 of 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 commencing December 1, 2019.

#### Payment

##### Tax Year

|   |                             |
|---|-----------------------------|
| 1 | 0% Normal Tax Due on X      |
| 2 | 6.667% Normal Tax Due on X  |
| 3 | 13.334% Normal Tax Due on X |
| 4 | 20.000% Normal Tax Due on X |
| 5 | 63.334% Normal Tax Due on X |
| 6 | 66.667% Normal Tax Due on X |
| 7 | 70.000% Normal Tax Due on X |

|                   |                             |
|-------------------|-----------------------------|
| 8                 | 73.334% Normal Tax Due on X |
| 9                 | 76.667% Normal Tax Due on X |
| 10                | 80.000% Normal Tax Due on X |
| 11                | 83.334% Normal Tax Due on X |
| 12                | 86.667% Normal Tax Due on X |
| 13                | 90.000% Normal Tax Due on X |
| 14                | 93.334% Normal Tax Due on X |
| 15                | 96.667% Normal Tax Due on X |
| 16 and thereafter | 100% Normal Tax Due on X    |

The tax benefits provided for in this schedule shall be deemed to commence on the Abatement 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 further covenants and agrees that for any period that the Agency continues to hold a leasehold interest in the Facility after the Abatement Termination Date, 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 Section 5.1 of the Lease Agreement.

**RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO ENTER INTO A SECOND AMENDMENT TO LEASE AND PROJECT AGREEMENT WITH ENZO REALTY LLC (THE "COMPANY")**

**WHEREAS**, the New York State Industrial Development Agency Act, 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**") authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including but not limited to machinery and equipment, deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

**WHEREAS**, pursuant to and in accordance with the provisions of the Enabling Act, as amended, and Chapter 177 of the Laws of 1973 of the State, as amended (collectively, the "**Act**"), the Agency was created for the benefit of the Town of Babylon and the inhabitants thereof; and

**WHEREAS**, ON August 14, 2018, the Agency adopted a resolution granting approval of and authorizing the grant of certain financial assistance by the Agency to the Company and Enzo Life Sciences, Inc., a corporation duly organized and validly existing under the Laws of the State of New York (the "**Sublessee**") for the undertaking of "project" (within the meaning of the Act) (the "**Project**"), consisting of the upgrading, renovation and equipping of that certain approximately 22,000 square foot commercial facility located at 10 Executive Boulevard, Farmingdale, New York (the "**Land**"), and the acquisition and installation of certain equipment and personal property therefor (the "**Facility Equipment**") all for use as an office, research and development, laboratory, distribution and manufacturing facility (the Land, the Improvements, including renovation and reconstruction thereof, and diagnostic bioscience technology that develops, manufactures, and sells proprietary technology solutions and platforms to clinical laboratories, specialty clinics, researchers and physicians globally; and

**WHEREAS**, in connection with the Project the Agency granted the Company financial assistance in the form of among others, exemptions from real property taxes and New York State and local sales and use taxes in accordance with the Lease and Project Agreement, between the Agency and Lessee dated November 27, 2018 (the "**Lease Agreement**"); and

**WHEREAS**, pursuant to Section 8.11 of the Project Agreement the Company was obligated to by the third year anniversary after completion of the project and thereafter through the lease term to employ 460 full time employees ("FTEs"); and

**WHEREAS** in July, 2023 the Company sold their clinical laboratory division reducing the number of FTEs and requiring an amendment to the Payment-In-Lieu-Of-Taxes ("PILOT") in the Lease and Project Agreement (annexed hereto as Exhibit A, Amended PILOT Schedule).

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

The Town of Babylon Industrial Development Agency is authorized to enter into a Second Amendment to Lease and Project Agreement with Enzo Realty I.L.C

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 and 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.



## Exhibit A

### Amended PILOT Schedule

For the period commencing on the Abatement Commencement Date (hereinafter defined) until the earlier of (i) the Abatement Termination Date (as defined in **Schedule A** to the Lease Agreement to which this Exhibit C is attached) or (ii) the date on which the Agency no longer maintains a leasehold interest in the Facility Realty, the Company shall make payment in lieu of real estate taxes (the "**PILOT Payments**"), as follows:

#### Definitions

X = the then current assessed value of Facility Realty from time to time as determined by the Town Assessor, provided that the assessed value with respect to the first tax year of the PILOT Schedule (December 1, 2019, to November 30, 2020) will be assessed value of the Facility Realty on December 1, 2019.

Abatement  
Commencement Date = December 1, 2019.

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 of 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 commencing December 1, 2019.

#### Payment

##### Tax Year

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| 6 | 66.667% Normal Tax Due on X |
| 7 | 70.000% Normal Tax Due on X |

|                   |                             |
|-------------------|-----------------------------|
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| 10                | 80.000% Normal Tax Due on X |
| 11                | 83.334% Normal Tax Due on X |
| 12                | 86.667% Normal Tax Due on X |
| 13                | 90.000% Normal Tax Due on X |
| 14                | 93.334% Normal Tax Due on X |
| 15                | 96.667% Normal Tax Due on X |
| 16 and thereafter | 100% Normal Tax Due on X    |

The tax benefits provided for in this schedule shall be deemed to commence on the Abatement 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 further covenants and agrees that for any period that the Agency continues to hold a leasehold interest in the Facility after the Abatement Termination Date, 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 Section 5.1 of the Lease Agreement.

**RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO ENTER INTO A FIRST AMENDMENT TO LEASE AND PROJECT AGREEMENT WITH ENZO REALTY II LLC (THE "COMPANY")**

**WHEREAS**, the New York State Industrial Development Agency Act, 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**") authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including but not limited to machinery and equipment, deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

**WHEREAS**, pursuant to and in accordance with the provisions of the Enabling Act, as amended, and Chapter 177 of the Laws of 1973 of the State, as amended (collectively, the "**Act**"), the Agency was created for the benefit of the Town of Babylon and the inhabitants thereof; and

**WHEREAS**, pursuant to a resolution of the Agency dated August 14, 2018 the Agency granted certain financial assistance to Enzo Realty II, LLC, a limited liability company organized and existing under the laws of the State of New York (the "**Company**") and Enzo Life Sciences, Inc., a New York corporation organized and existing under the laws of the State of New York (the "**Sublessee**") with respect to a project (the "**Project**") consisting of the acquisition, renovation and equipping of that certain approximately 35,800 square foot commercial facility located at 21 Executive Boulevard, Farmingdale, New York, all for use by the Sublessee as an office, research and development, laboratory, distribution and manufacturing facility (the Land, the Improvements, including renovation and reconstruction thereof, and the Facility Equipment, collectively, the "**Facility**"); and

**WHEREAS**, with respect to the Project and the Facility the Company and the Agency entered into a Company Lease Agreement (the "**Company Lease**"), and the Agency and the Company entered into a Lease and Project Agreement (the "**Project Agreement**"), and the Company and the Sublessee entered into a Sublease Agreement (the "**Sublease Agreement**") each dated November 27, 2018 (collectively, the "**Straight Lease Documents**"); and

**WHEREAS**, pursuant to Section 8.11 of the Project Agreement the Company was obligated to by the third year anniversary after completion of the project and thereafter through the lease term to employ 460 full time employees ("FTEs"); and

**WHEREAS** in July, 2023 the Company sold their clinical laboratory division reducing the number of FTEs and requiring an amendment to the Payment-In-Lieu-Of-Taxes ("PILOT") in the Lease and Project Agreement (annexed hereto as Exhibit A, Amended PILOT Schedule).

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

The Town of Babylon Industrial Development Agency is authorized to enter into a First Amendment to Lease and Project Agreement with Enzo Realty II LLC

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 and 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.

## Exhibit A

### Amended PILOT Schedule

For the period commencing on the Abatement Commencement Date (hereinafter defined) until the earlier of (i) the Abatement Termination Date (as defined in **Schedule A** to the Lease Agreement to which this Exhibit C is attached) or (ii) the date on which the Agency no longer maintains a leasehold interest in the Facility Realty, the Company shall make payment in lieu of real estate taxes (the "**PILOT Payments**"), as follows:

#### Definitions

X = the then current assessed value of Facility Realty from time to time as determined by the Town Assessor, provided that the assessed value with respect to the first tax year of the PILOT Schedule (December 1, 2019, to November 30, 2020) will be assessed value of the Facility Realty on December 1, 2019.

Abatement  
Commencement Date = December 1, 2019.

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 of 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 commencing December 1, 2019.

#### Payment

#### Tax Year

|   |                             |
|---|-----------------------------|
| 1 | 0% Normal Tax Due on X      |
| 2 | 6.667% Normal Tax Due on X  |
| 3 | 13.334% Normal Tax Due on X |
| 4 | 20.000% Normal Tax Due on X |
| 5 | 63.334% Normal Tax Due on X |
| 6 | 66.667% Normal Tax Due on X |
| 7 | 70.000% Normal Tax Due on X |

|                   |                             |
|-------------------|-----------------------------|
| 8                 | 73.334% Normal Tax Due on X |
| 9                 | 76.667% Normal Tax Due on X |
| 10                | 80.000% Normal Tax Due on X |
| 11                | 83.334% Normal Tax Due on X |
| 12                | 86.667% Normal Tax Due on X |
| 13                | 90.000% Normal Tax Due on X |
| 14                | 93.334% Normal Tax Due on X |
| 15                | 96.667% Normal Tax Due on X |
| 16 and thereafter | 100% Normal Tax Due on X    |

The tax benefits provided for in this schedule shall be deemed to commence on the Abatement 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 further covenants and agrees that for any period that the Agency continues to hold a leasehold interest in the Facility after the Abatement Termination Date, 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 Section 5.1 of the Lease Agreement.

**RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS  
RELATING TO THE ENGEL BURMAN AT DEER PARK LLC PROJECT  
APPROVING THE SALE OF THE ENGEL BURMAN AT DEER PARK LLC FACILITY  
TO FAIRFIELD KNOLLS AT DEER PARK OWNER LLC AND CERTAIN OTHER  
MATTERS RELATED TO THE FOREGOING**

**WHEREAS**, pursuant to a resolution adopted on March 27, 2019 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the “**Agency**”) entered into a straight lease transaction with Engel Burman at Deer Park, LLC, a New York limited liability company (the “**Company**”), pursuant to which the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions, certain mortgage recording tax exemptions and certain real property tax exemptions in accordance with the Company Lease Agreement (the “**Company Lease**”) by and between the Company and the Agency, dated July 26, 2019, and the Lease and Project Agreement (the “**Original Lease Agreement**”) by and between the Agency and the Company, dated July 26, 2019, related to a certain residential and commercial facility (the “**Facility**”) located at 500 Sutton Court, Deer Park, New York (formerly known as 220 Washington Avenue in Deer Park, New York) (the “**Land**”) for use by the Company as a residential rental facility in its commercial residential rental business (the “**Project**”); and

**WHEREAS**, the Company and the Agency have here to fore entered into a First Amendment to Lease and Project Agreement dated November 3, 2021 (the “**First Amendment**” and, together with the Original Lease Agreement, the “**Lease Agreement**”) pursuant to which the Agency and the Company increased the maximum amount of mortgage recording tax with respect to the Project to \$61,000,000 from \$45,000,000; and

**WHEREAS**, the Company now desires to (i) subdivide the Land into (a) an approximately 9.82 acre parcel of land also known as 500 Sutton Court, Deer Park, New York, Suffolk County Tax Map District 0100, Section 091.00, Block 03.00, Lot p/o 070.002 (the “**Improved Portion**”) and (b) an approximately .86 acre parcel of land, also known as No # Washington Avenue, Deer Park, New York, Suffolk County Tax Map District 0100, Section 091.00, Block 03.00, Lot p/o 070.002 (the “**Unimproved Portion**”), (ii) sell the Improved Portion and the Facility thereon to Fairfield Knolls at Deer Park Owner LLC, a limited liability company organized and existing under the laws of the State of New York (“**Fairfield**”) and (iii) donate the Unimproved Portion to the Town of Babylon L.D. Corporation II, a local development corporation organized pursuant to the Not-for-profit Corporation Law of the State of New York; and

**WHEREAS**, in connection with the purchase and sale of the Improved Portion and the Facility by Fairfield, the Company and Fairfield desire to enter into an Assignment, Assumption and Release Agreement by and among the Company, Fairfield and the Agency pursuant to which the Company will assign its interest in the Lease Agreement and the Company Lease to Fairfield and Fairfield will assume the interests of the Company under the Lease Agreement and the Company Lease (the “**Assignment, Assumption and Release Agreement**”); and



**WHEREAS**, in addition to the foregoing, the Agency and Fairfield desires to amend the Lease Agreement to modify the description of the Land, the schedule of payments in lieu of taxes and make certain other amendments pursuant to a Second Amendment to Project and Lease Agreement (the “**Second Amendment**”); and

**WHEREAS**, the Agency desires to approve the Assignment, Assumption and Release Agreement and the Second Amendment.

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

Section 1. The Agency hereby approves of the form and substance of the Assignment, Assumption and Release Agreement, the Second Amendment and any other amendments to the Lease Agreement and the Company Lease consistent with the foregoing.

Section 2. Thomas E. Dolan as Chief Executive Officer (“**CEO**”) or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to consent to final forms of the Assignment, Assumption and Release Agreement, the Second Amendment, any other amendments to the Lease Agreement and the Company Lease consistent with the foregoing and any other consents, agreements or certificates consistent herewith (hereinafter collectively called the “**Amended Documents**”), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the CEO shall constitute conclusive evidence of the approval of the Amended Documents.

The CEO 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 or Assistant Secretary of the Agency, to execute any Amended Documents or certificates of the Agency authorized pursuant to this resolution and determine the terms of the Amended Documents.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO’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 3. The CEO, 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 Amended Documents including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 4. 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 Amended 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 Amended Documents binding upon the Agency.

Section 5. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Amended 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 Amended 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 6. No covenant, stipulation, obligation or agreement contained in this resolution, or the Amended 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 of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 7. This resolution shall take effect immediately.

**RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS  
RELATING TO THE AVALON AMITYVILLE, LLC PROJECT TO INCREASE THE  
MAXIMUM COMPANY SALES TAX SAVINGS AMOUNT**

**WHEREAS**, pursuant to a resolution adopted on July 15, 2020 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the “**Agency**”) entered into a straight lease transaction with Avalon Amityville, LLC (the “**Company**”) pursuant to which the Agency granted the Company financial assistance in the form of among others, exemptions from real property taxes and state and local sales and use taxes in accordance with a Company Lease Agreement, between the Agency and the Company dated March 31, 2021 (the “**Company Lease**”) and a Lease and Project Agreement, between the Agency and the Company dated March 31, 2021 (the “**Lease Agreement**”), with respect to a project (the “**Project**”) consisting of the acquisition, construction and equipping of a residential rental housing complex to include the following in whole or in part, an apartment building with 317± rental units; 21 townhouse-style rental units; a 274±-space parking garage to be enclosed by the proposed apartment building; surface parking areas providing 159± spaces; four courtyards; an in-ground swimming pool; and associated site improvements, including landscaping, sidewalks, site access, drainage, and utility connections on that certain approximately 7.68 acre lot, piece or parcel of land generally known as 366 Broadway in Amityville, New York (the “**Facility**”) all for use by the Company as a residential rental apartment complex; and

**WHEREAS**, pursuant to Section 5.2 of the Lease Agreement, the Agency granted the Company an exemption from state and local sales taxes with respect to the costs of the Project Work (as defined in the Lease Agreement) for an aggregate principal amount not to exceed \$2,448,535 or such greater amount as approved by the Agency in its sole and absolute discretion, in connection with the financing of the Project; and

**WHEREAS**, the Company has represented that the total cost of the Project Work is expected to exceed \$2,448,535 and has requested that the Agency amend the Lease Agreement in order to grant the Company additional exemptions from state and local sales and use tax with respect to the Project Work for an aggregate principal amount not to exceed \$3,000,000 pursuant to Section 5.2 of the Lease and Project Agreement; and

**WHEREAS**, the Agency and the Company desire to amend the Lease Agreement to increase the maximum aggregate principal amount of exemptions from state and local sales and use tax with respect to the Project Work from \$2,448,535 to \$3,000,000 pursuant to a First Amendment to Project and Lease Agreement (the “**First Amendment**”); and

**WHEREAS**, the Agency desires to amend the Lease Agreement to address the granting of additional state and local sales and use tax exemption; and

**WHEREAS**, the Agency desires to approve the First Amendment.

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

Section 1. The Agency hereby approves of the form and substance of the First Amendment and any other amendments to the Lease Agreement consistent with the foregoing.

Section 2. Thomas E. Dolan as Chief Executive Officer ("CEO") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to consent to final forms of the First Amendment, any other amendments to the Lease Agreement consistent with the foregoing and any other consents, agreements or certificates consistent herewith (hereinafter collectively called the "**Amended Documents**"), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the CEO shall constitute conclusive evidence of the approval of the Amended Documents.

The CEO 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 or Assistant Secretary of the Agency, to execute any Amended Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Amended Documents.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO'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 3. The CEO, 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 Amended Documents including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 4. 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 Amended 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 Amended Documents binding upon the Agency.

Section 5. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Amended 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 Amended 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 6. No covenant, stipulation, obligation or agreement contained in this resolution, or the Amended 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 of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 7. This resolution shall take effect immediately.