

A regular meeting of the Town of Babylon Industrial Development Agency (the "Agency") was convened in public session on September 18, 2024 at 8:00 o'clock A.M., at the Old Town Hall, 47 West Main Street, Babylon, New York.

The foregoing meeting was called to order by the Chief Executive Officer, with the following members being:

PRESENT: Thomas Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette LaBorne, Secretary
Marcus Duffin
William Bogardt
William Celona
Rosemarie Dearing
Vincent Piccoli
Carol Quirk

ALSO PRESENT: Thomas Dolan, TOBIDA Chief Executive Officer
Frank Dolan, Chief Operations Officer
Alyson McDonough, Executive Assistant
Gregory Heilbrunn, Special Projects Manager
Joseph Ninomiya, LDC II Chief Executive Officer
William Wexler, Agency Counsel
Antonio Martinez, TOB Deputy Supervisor
J.R. DiCioccio, Esq., Greenberg Traurig, LLP

Upon motion duly made and seconded, the following resolution was placed before the members of the Agency:

RESOLUTION GRANTING APPROVAL OF AND AUTHORIZING THE GRANT OF CERTAIN FINANCIAL ASSISTANCE BY THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO 110 BI-COUNTY BOULEVARD, LLC AND CATHOLIC HEALTH SYSTEM OF LONG ISLAND, INC. D/B/A CATHOLIC HEALTH, IN CONNECTION WITH THE LEASING, RENOVATION, FURNISHING AND EQUIPPING BY 110 BI-COUNTY BOULEVARD, LLC ON BEHALF OF CATHOLIC HEALTH SYSTEM OF LONG ISLAND, INC. D/B/A CATHOLIC HEALTH OF AN ADMINISTRATIVE OFFICE FACILITY

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York (the "State"), 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, New York (the "Town"); and

WHEREAS, on February 27, 2013, the Agency entered into a straight lease transaction (as that term is defined under the Act) with 110 Bi-County Boulevard, LLC a Delaware Limited Liability Company (on behalf of itself and/or any entity or entities formed on behalf of Bi-County Boulevard, LLC or any of the foregoing (collectively, the "Owner")) for the benefit of Catholic Health Systems of Long Island, Inc. d/b/a Catholic Health, a New York Charitable Corporation (on behalf of itself and or any entities formed on behalf of Catholic Health Systems of Long Island, Inc. d/b/a Catholic Health (collectively, the "Company")) in order to provide financial assistance with respect to a project (the "Original Project") located at 110 Bi-County Blvd. in Farmingdale, New York; and

WHEREAS, representatives of the Company and the Owner have filed or caused to be filed an application with the Agency concerning a new commercial project (the "Project") consisting of the leasing, renovation, furnishing and equipping including certain tenant improvements, build-out of new offices, furniture and equipment upgrades, and HVAC improvements by the Company and the Owner, on behalf of the Company, of an approximately 48,866 square foot portion (the "Facility") of an approximately 147,000 square foot building (the "Project Building") on that certain approximately 9.83 acre lot, piece or parcel of land located at 110 Bi-County Blvd. in Farmingdale, New York for use by the Company as an administrative office facility (the "Project Building") in its health care and hospice business; and

WHEREAS, in order to induce the Owner and the Company to retain and grow additional jobs in the Town, it appears necessary for the Agency to assist the Owner and the Company by continuing to hold leasehold title to the Project Building and the land upon which it is located (collectively, the "Premises") so as to afford the Owner and the Company of certain relief from real property taxation, sales and use taxation and mortgage recording taxation (if any), with respect to the Premises and the Facility; and

WHEREAS, it is contemplated (i) that the Owner will continue to cause the lease of the Premises to the Agency pursuant to an Amended and Restated Owner Lease Agreement (the "Owner Lease"), by and between the Owner and the Agency, and the Agency will assist the Owner to undertake the Project and will continue to lease the Premises to the Owner pursuant to an Amended and Restated Owner Sublease Lease Agreement (the "Owner Sublease"), by and between the Agency and the Owner; (ii) that the Owner will continue to sublease the Facility to the Company pursuant to an Agreement of Lease, as amended (the "Prime Lease"), by and between the Owner and the Company; (iii) that the Company will continue to further lease the Facility to the Agency pursuant to an Amended and Restated Company Lease Agreement (the "Company Lease"), by and between the Company and the Agency; and (iv) that the Agency will assist the Company to undertake the Project and will continue to further sub-sublease the Facility to the Company pursuant to an Amended and Restated Lease Agreement (the "Lease Agreement"), by and between the Agency and the Company; and

WHEREAS, pursuant to the Owner Sublease, the Owner has agreed to make certain payments in lieu of real property taxes, with respect to the Premises, to the Agency; and

WHEREAS, pursuant to the Lease Agreement, the Company has agreed to make certain payments in lieu of real property taxes, with respect to the Facility, to the Agency; and

WHEREAS, in connection with the Agency's evaluation of the Project for the provision of financial assistance, the Agency has (i) assessed all material information relating to the project included in the Owner and Company's project application (the "Project Application") in order to afford a reasonable basis for the decision of the Agency to provide financial assistance to the Project; (ii) reviewed the Agency's written cost benefit analysis for the Project which identifies the extent to which (A) the Project will create or retain permanent, private sector jobs; (B) the estimated value of any tax exemption to be provided to the Project, (C) the amount of private sector investment generated or likely to be generated by the Project; (D) reviewed the likelihood of accomplishing the proposed project in a timely fashion; and (E) considered the extent to which the Project will provide additional sources of revenue for the Town and the school district where the Premises and the Facility are located; and

WHEREAS, in connection with the adoption of this resolution the Agency has reviewed the Project Application and the Owner and the Company have confirmed in such Project Application that as of the date of the Project Application, as amended, the Company and the Owner are in substantial compliance with the Act; and

WHEREAS, it is desired that the Agency authorize the granting of certain financial assistance to the Owner and the Company in connection with the Project including exemption from New York State and local Sales and Use Taxes, mortgage recording taxes (if any), and real property taxes.

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

Section 1. With respect to the Agency's evaluation criteria for Back Office Projects the Agency makes the following determinations:

(a) It has reviewed the information in the Cost Benefit Analysis with respect to the Project.

(b) The Owner and the Company propose a capital investment in the building renovation, machinery and equipment and capital improvements in the Facility of approximately \$1,211,474.

(c) The wage rates for the approximately six hundred and forty (640) full-time employees and one hundred and nineteen (119) part-time employees at the Company's facilities average \$173,645.25 per year for management positions, \$109,216.52 per year for professional positions \$60,846.88 per year for administrative positions, \$86,854.21 per year for supervisor positions, \$40,750.99 per year for laborer positions and \$45,621.32 per year for other positions.

(d) The Project will not have significant impact from local labor construction in the Town.

(e) The Project will not have a significant effect on in-region purchases or research and development.

(f) The Project will not have a significant effect on energy efficiency.

(g) The Project will not affect existing land use or zoning.

(h) The Project is important to the retention of a significant employer of the Town and Suffolk County. The Company currently employs six hundred and forty (640) full-time employees and one hundred and nineteen (119) part-time employees and will create an additional fourteen (14) full-time equivalent jobs within the Town by the first anniversary of the completion of the Project. If the Company does not receive financial assistance from the Agency the Company is considering relocating its current operations at the Facility to other existing facilities of the Company in Nassau and Suffolk Counties.

Section 2. Based on the evaluation of the foregoing evaluation criteria, (a) The Agency hereby finds and determines that (i) the Project constitutes a "Project" within the meaning of the Act; (ii) the Project is necessary for the Company to maintain its competitive position in its industry and to prevent the Company from relocating its current operations at the Facility to other existing facilities of the Company in Nassau and Suffolk Counties; and (iii) the granting of real property tax abatements, sales and use tax abatements and mortgage recording tax abatements (if any) (collectively the "Financial Assistance") by the Agency with respect to the Project and the Facility pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town and the State and improve their standard of living, and thereby serve the public purposes of the Act.

(b) It is desirable and in the public interest for the Agency to grant the Financial Assistance to the Owner and the Company with respect to the Project and the Facility.

(c) The Agency shall grant Financial Assistance to the Company and the Owner in the form of New York State and local Sales and Use Tax abatements in a maximum amount not to exceed \$52,374 as provided in Section 5.2 of the Lease Agreement and in the event of the occurrence of a recapture event under the Lease Agreement the Agency will pursue recapture of the Financial Assistance as provided in Section 5.4 of the Lease Agreement.

Section 3. To accomplish the purposes of the Act, the Agency shall continue to hold leasehold title to the Premises pursuant to the Owner Lease, assist the Owner and the Company to undertake the Project, continue to lease the Premises to the Owner pursuant to the Owner Sublease, continue to sub-sublease the Facility from the Company pursuant to the Company Lease, and continue to sub-sublease the Facility to the Company pursuant to the Lease Agreement.

Section 4. Pursuant to the Lease Agreement, the Company will make certain payments in lieu of real property taxes which would be otherwise due and payable with respect to the Facility.

Section 5. Pursuant to the Owner Sublease, the Owner will make certain payments in lieu of real property taxes which would be otherwise due and payable with respect to the Premises.

Section 6. In order to provide the Owner and the Company with Financial Assistance with respect to exemption from New York State and local Sales and Use Taxes with respect to the Project the Agency may issue one or more Sales Tax Agent Authorization Letters (“Sales Tax Authorization Letters”) which shall be used pursuant to the terms contained therein and in the Lease Agreement.

Section 7. In order to secure amounts to be loaned by any mortgage lender acceptable to the Chief Executive Officer (“CEO”) or the Chief Financial Officer (“CFO”) of the Agency to the Company with respect to the financing or refinancing of the Project and the Facility, the Agency hereby authorizes the execution of one or more mortgages (if any) (collectively, the “Mortgages”) granted at the initial closing of the “straight lease” transaction or any time thereafter during the term of the Lease Agreement, from the Owner or the Agency and the Owner to any mortgage lender acceptable to the CEO or the CFO of the Agency or any other authorized representative, in form acceptable to the CEO or CFO of the Agency or any other authorized representative and counsel to the Agency.

Section 8. The form and substance of the Company Lease in substantially the form previously executed for other “straight lease” transactions is hereby approved.

Section 9. The form and substance of the Lease Agreement in substantially the form previously executed for other “straight lease” transactions is hereby approved.

Section 10. The form and substance of the Owner Lease in substantially the form previously approved by the Agency for other “straight lease” transactions is hereby approved.

Section 11. The form and substance of the Owner Sublease in substantially the form previously approved by the Agency for other “straight lease” transactions is hereby approved.

Section 12. Thomas E. Dolan, as CEO of the Agency or any successor CEO or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of the Owner Lease, Owner Sublease, Company Lease, Lease Agreement, Mortgages, Sales Tax Agent Authorization Letters, and any other agreements or certificates consistent herewith (hereinafter collectively called the “Agency Documents”), all in substantially the forms previously executed by the Agency for other “straight lease” transactions acceptable to Agency Counsel, with such changes, variations, omissions and insertions in the Agency Documents as the CEO or any other Authorized Representative of the Agency shall upon advice of counsel approve. The execution thereof by the CEO or any other Authorized Representative of the Agency shall constitute conclusive evidence of such approval.

The CEO or CFO of the Agency or any other authorized representative 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 Agency Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Agency Documents.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO’s, the CFO’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 13. The CEO of the Agency, the CFO of the Agency or any other authorized representative including 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 in the Company Lease, the Lease Agreement and the Sublease Agreement 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 14. 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 15. 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 16. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 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 17. The law firm Katten Muchin Rosenman LLP is hereby appointed transaction counsel to the Agency for this transaction.

Section 18. Notwithstanding the foregoing, the Agency will not grant any Financial Assistance to be granted hereunder in excess of \$100,000 to the Owner or the Company until the Agency has held a public hearing with respect to the grant of financial assistance in accordance with the provisions of the Act.

Section 19. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
Tom Gaulrapp	[X]	[]	[]	[]
Justin Belkin	[X]	[]	[]	[]
William Bogart	[X]	[]	[]	[]
Bill Celona	[X]	[]	[]	[]
Rosemarie Dearing	[X]	[]	[]	[]
Marcus Duffin	[X]	[]	[]	[]
Paulette LaBorne	[X]	[]	[]	[]
Vincent Piccoli	[X]	[]	[]	[]
Carol Quirk	[X]	[]	[]	[]

The resolution was thereupon declared duly adopted.

Adopted: September 18, 2024

STATE OF NEW YORK)

) ss.:

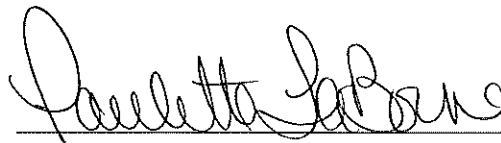
COUNTY OF SUFFOLK)

I, Pauletta Labone the duly elected, 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 September 18, 2024, 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 the 18th day of September, 2024.



Secretary, Town of Babylon Industrial Development Agency

(SEAL)