



AGENDA

October 23, 2024

1. Call to Order

2. Roll Call

3. Pledge of Allegiance

4. Resolution # 1

Accept the minutes from the IDA/IDC Board Meeting of September 18, 2024.

5. Resolution # 2

Approval of the 2025 Budget.

6. Resolution # 3

Accepting the minutes from the Great Neck Chemists, Inc. of N.Y./ Precision Compounding Pharmacy & Wellness Inc. public hearing on October 22, 2024.

7. Resolution # 4

Resolution approving the covenants and restrictions for Tanger and authorizing the Chief Executive Officer or his designee to execute the same.

8. Resolution # 5

Resolution of the Town of Babylon Industrial Development Agency making certain environmental findings/ determinations that the acquisition, renovation, construction, reconstruction and equipping of a certain amended project will not have a significant adverse effect on the environment.

9. Resolution # 6

Resolution of the Town of Babylon Industrial Development Agency authorizing approving the acquisition, renovation, reconstruction and equipping of certain additional facility with respect to a project for Great Neck Chemists, Inc. of N.Y., Precision Compounding Pharmacy & Wellness Inc., 69 Allen Boulevard LLC and 61-65 Allen Boulevard LLC and approving the

form, substance and execution of related documents and determining other matters in connection therewith.

10. Resolution # 7

Resolution of the Town of Babylon Industrial Development Agency Authorizing the Chief Executive Officer to hold a public hearing regarding a proposed project for Crescent Packing Corp.

11. Chief Executive Officer's report

12. Old Business

13. New Business

14. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

September 18, 2024

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

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

A quorum being present, the meeting was called to order at 8:12 A.M.

A motion was made by Carol Quirk and seconded by Paulette LaBorne in favor of a resolution to accept the minutes from the August 18, 2024 IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution to adopt the Town of Babylon Industrial Development Agency Record Retention Policy. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing in favor of a resolution to accept the minutes from the Catholic Health System of Long Island Inc. d/b/a Catholic Health / 110 Bi-County Boulevard, LLC public hearing of September 18, 2024. All in favor, motion carries.

A motion was made by William Celona and seconded by Justin Belkin in favor of a resolution 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 officer facility. All in favor, motion carries.

A motion was made by Paulette LaBorne and seconded by Rosemarie Dearing in favor of a resolution authorizing an additional public hearing for Great Neck Chemists, Inc. of N.Y. / Precision Compounding Pharmacy & Wellness Inc. All in favor, motion carries.

CEO Report

Mr. Dolan reminded the Board of the Agency's business summit scheduled for Thursday, September 26th, 2024, a flyer of which was distributed to the board members. The panel for the event will include Annmarie Wacha-Montes, PsyD, Clinical Director at Northwell Health; Diana Lillo, Co-Founder of Moss Wellness Workspace and Founder of Inspire Design; and Rob Labiento, Director of the Town of Babylon Health & Wellness Program. Dr. Wacha-Montes was previously on the Agency's Economically Speaking podcast several months ago, which brought the idea of the panel to the forefront. In that podcast episode, Dr. Wacha-Montes discussed tools available to businesses which help them recognize mental health issues going on in the workplace and solutions to better recognize those issues.

Mr. Dolan added that the Town of Babylon Health & Wellness Program was started by the Town of Babylon Supervisor and that Joseph Ninomiya, the LDCII Chief Executive Officer, is also a part of it. Mr. Dolan welcomed board members to attend the event, network, and hear from the business community. Breakfast will also be provided by the Agency as a courtesy.

Mr. Dolan ended the report by saying that the Agency's pipeline of incoming projects is long, and that the Agency's main focus is getting projects through before the year ends.

Old Business

No old business

New Business

No new business.

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

Town of Babylon Industrial Development Agency
Great Neck Chemists, Inc. of N.Y. / Precision Compounding Pharmacy & Wellness Inc.
October 22, 2024

Present: Thomas Dolan, Chief Executive Officer
Gregory Heilbrunn, Special Projects Manager

No one from the public was in attendance.

Public hearing called to order at 1:00 P.M.

Thomas Dolan read a summary of the public hearing legal notice that was published in the Nassau and Suffolk Editions of Newsday on Saturday, October 12, 2024.

With no members of the public in attendance, there were no requests to speak.

The public hearing was closed by Thomas Dolan at 1:07 P.M.

Town of Babylon Industrial Development Agency
Resolution October 23, 2024

**APPROVING THE COVENANTS AND RESTRICTIONS FOR TANGER AND
AUTHORIZING THE CHIEF EXECUTIVE OFFICER OR HIS DESIGNEE TO
EXECUTE THE SAME**

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") was duly established under Article 18-A of the General Municipal Law of the State of New York for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, and improvement of facilities to advance job opportunities, health, and the economic welfare of the residents of the Town of Babylon (the "Town"); and

WHEREAS, Tanger (the "Company") has requested the Agency's approval of certain Covenants and Restrictions (the "Covenants") related to the development of its project within the Town; and

WHEREAS, the Agency has reviewed the terms and provisions of the Covenants and finds that they are consistent with the Agency's mission and in the best interests of the Town and its residents; and

WHEREAS, the Agency wishes to authorize the Chief Executive Officer of the Agency or his designee to execute the Covenants and any related documents necessary to implement the provisions thereof;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

1. Approval of Covenants and Restrictions: The Agency hereby approves the Covenants and Restrictions for Tanger in substantially the form presented at this meeting, with such modifications as the Chief Executive Officer or his designee may deem necessary or advisable in consultation with Agency counsel.
2. Authorization to Execute: The Agency authorizes the Chief Executive Officer or his designee to execute the Covenants and any and all documents necessary to effectuate the same on behalf of the Agency, and to take such further actions as may be required to implement the provisions of this Resolution.
3. Effective Date: This Resolution shall take effect immediately.

**RESOLUTION OF THE TOWN OF BABYLON
INDUSTRIAL DEVELOPMENT AGENCY MAKING
CERTAIN ENVIRONMENTAL FINDINGS /
DETERMINATIONS THAT THE ACQUISITION,
RENOVATION, CONSTRUCTION, RECONSTRUCTION
AND EQUIPPING OF A CERTAIN AMENDED PROJECT
WILL NOT HAVE A SIGNIFICANT ADVERSE EFFECT ON
THE ENVIRONMENT.**

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, 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") and Chapter 177 of the Laws of 1973 of New York, as amended, constituting Section 907-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of, among others, manufacturing, warehousing, research, commercial or industrial facilities, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Great Neck Chemists, Inc. of N.Y. (the "Parcel 1 Operating Company"), Precision Compounding Pharmacy & Wellness Inc. (the "Parcel 2 Operating Company" and, together with the Parcel 1 Operating Company, the "Operating Companies"), 69 Allen Boulevard LLC (the "Parcel 1 Real Estate Holding Company") and 61-65 Allen Boulevard LLC (the "Parcel 2 Real Estate Holding Company" and, together with the Parcel 1 Real Estate Holding Company, the "Real Estate Holding Companies"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about January 24, 2024 (the "Original Application"), a copy of which is on file at the office of the Agency, requesting the Agency undertake a project (the "Original Project") on behalf of the Operating Companies and the Real Estate Holding Companies consisting of the following: (A)(1) the acquisition of an interest in approximately 0.51 acres of real estate located at 69 Allen Boulevard, Farmingdale (Tax Map #0100-095.00-03.00-007.000) in the Town of Babylon, Suffolk County, New York (the "Parcel 1 Land"), the renovation of an existing approximately 10,000 square foot building located on the Parcel 1 Land (the "Parcel 1 Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Parcel 1 Equipment (as such term is defined herein) (the "Parcel 1 Facility Equipment"; and, together with the Parcel 1 Land and the Parcel 1 Improvements, the "Parcel 1 Company Facility"), which Parcel 1 Company Facility is to be leased and subleased by the Agency to the Parcel 1 Real Estate Holding Company and further subleased by the Parcel 1 Real Estate Holding Company to the Parcel 1 Operating

Company; (2) the acquisition and installation of certain equipment and personal property (the “Parcel 1 Equipment” and, together with the Parcel 1 Company Facility, the “Parcel 1 Facility”), which Parcel 1 Facility will be used by the Parcel 1 Operating Company as a distribution facility and related uses for its business of pharmaceutical distribution, including to long-term care facilities; (3) the acquisition of an interest in approximately 0.51 acres of real estate located at 61-65 Allen Boulevard, Farmingdale (Tax Map #0100-095.00-03.00-006.000) in the Town of Babylon, Suffolk County, New York (the “Parcel 2 Land”; and, together with the Parcel 1 Land, the “Original Land”), the renovation of an existing approximately 10,000 square foot building located on the Parcel 2 Land (the “Parcel 2 Improvements”), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Parcel 2 Equipment (as such term is defined herein) (the “Parcel 2 Facility Equipment”; and, together with the Parcel 2 Land and the Parcel 2 Improvements, the “Parcel 2 Company Facility” and, together with the Parcel 1 Company Facility, the “Original Company Facilities”), which Parcel 2 Company Facility is to be leased and subleased by the Agency to the Parcel 2 Real Estate Holding Company and further subleased by the Parcel 2 Real Estate Holding Company to the Parcel 2 Operating Company; and (4) the acquisition and installation of certain equipment and personal property (the “Parcel 2 Equipment” and, together with the Parcel 2 Company Facility, the “Parcel 2 Facility”; the Parcel 1 Facility and the Parcel 2 Facility, together, the “Original Facility”), which Parcel 2 Facility will be used by the Parcel 2 Operating Company as a manufacturing and distribution facility and related uses for its business as a manufacturer and distributor of specialty compounding pharmaceuticals and medication; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the “Original Financial Assistance”); and (C)(1) the lease (with an obligation to purchase) or sale of the Parcel 1 Company Facility to the Parcel 1 Real Estate Holding Company or such other person as may be designated by the Parcel 1 Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Parcel 1 Equipment to the Parcel 1 Operating Company or such other person as may be designated by the Parcel 1 Operating Company and agreed upon by the Agency; and (2) the lease (with an obligation to purchase) or sale of the Parcel 2 Company Facility to the Parcel 2 Real Estate Holding Company or such other person as may be designated by the Parcel 2 Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Parcel 2 Equipment to the Parcel 2 Operating Company or such other person as may be designated by the Parcel 2 Operating Company and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “SEQRA”), the Original Project has been subject to an environmental review resulting in the issuance of a Negative Declaration by the Agency by resolution dated March 20, 2024; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on March 20, 2024, the Agency (the “Original Approving Resolution”) determined to proceed with the Original Project and to grant the Original Financial Assistance and authorized the execution and delivery of documents in connection therewith (the “Original Project Straight-Lease Transaction”); and

WHEREAS, the Agency, the Real Estate Holding Companies and the Operating Companies have not yet closed on the Original Project Straight-Lease Transaction; and

WHEREAS, the Real Estate Holding Companies and the Operating Companies amended the Original Application (as so amended, the “Amended Application”) and the Original Project in order to add the following to the Original Project (such addition to the Original Project being the “Additional Portion of the Project” and the Original Project as so amended, the “Project”): (A) the acquisition of an interest in and renovations to an approximately 18,500 square foot portion (the “Additional Improvements”) of a 47,000 square foot building located at 120-130 Broadhollow Road, Farmingdale (tax map number 0100-95.00-1.00-40.003) in the Town of Babylon, Suffolk County, New York (such portion thereof relating to the Additional Improvements, the “Additional Land”), and the acquisition and installation therein and thereon of certain equipment and personal property (the “Additional Equipment”; and, together with the Additional Land and the Additional Improvements, the “Additional Facility”) (the Additional Facility and the Original Facility together, the “Facility”), which Additional Facility is to be leased and subleased by the Agency to Precision Compounding Pharmacy & Wellness Inc. (the “Company”) and will be used by the Company as a manufacturing and distribution facility and related uses for its business as a manufacturer and distributor of specialty compounding pharmaceuticals and medication; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the “Additional Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Additional Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency;

NOW, THEREFORE, be it resolved by the members of the Town of Babylon Industrial Development Agency, as follows:

Section 1. Based upon an examination of the prior SEAF and the Agency’s review of same for the Original Project, the Real Estate Holding Companies and the Operating Companies proposed changes for the Project and review of same by the Agency, the criteria contained in 6 NYCRR §617.7(c), information and materials submitted by the Real Estate Holding Companies and the Operating Companies concerning the Project and based further upon the Agency’s knowledge of the Project, and such further investigation of the action and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the action pursuant to SEQRA:

(a) The Project constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(b) The modifications to the Original Project resulting in the Project now before the Agency do not change the prior conclusions of the Agency in the Negative Declaration;

(c) The Agency, concludes that the Project will not have any significant adverse environmental impacts and hereby amends and adopts the Amended Negative Declaration for the

Project, attached hereto as Exhibit "A", which shall be filed in the office of the Agency in a file that is readily accessible to the public.

Section 2. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 3. The Chief Executive Officer of the Agency is hereby authorized and directed to execute the environmental assessment form/negative declaration on behalf of the Agency.

Section 4. The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Exhibit A

-See attached-

Project:	Great Neck Chemists/Precision
Date:	10/23/24

**Short Environmental Assessment Form
Part 2 - Impact Assessment**

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

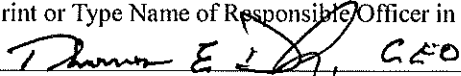
Project: Great Neck Chemists/Precision

Date: 10/23/24

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

On March 20, 2024, the Agency issued a Negative Declaration for the original action. Prior to undertaking the action, the proposal was amended to include the acquisition and interior renovation an additional 18,500 square feet within an existing building. Based on the agency's review of the original action, and the proposed changes, the Agency concludes that the changes do not alter its prior determination. Therefore, the Agency amends and adopts the Negative Declaration. The proposed action, as amended, involves the renovation of existing structures in a commercial/industrial area and will not result in a significant adverse environmental impact.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
Babylon Industrial Development Agency	October 23, 2024
Name of Lead Agency	Date
Thomas Dolan	Executive Director
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
	
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT FORM

RESOLUTION OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING APPROVING THE ACQUISITION, RENOVATION, RECONSTRUCTION AND EQUIPPING OF A CERTAIN ADDITIONAL FACILITY WITH RESPECT TO A PROJECT FOR GREAT NECK CHEMISTS, INC. OF N.Y., PRECISION COMPOUNDING PHARMACY & WELLNESS INC., 69 ALLEN BOULEVARD LLC AND 61-65 ALLEN BOULEVARD LLC AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, 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") and Chapter 177 of the Laws of 1973 of New York, as amended, constituting Section 907-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of, among others, manufacturing, warehousing, research, commercial or industrial facilities, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Great Neck Chemists, Inc. of N.Y. (the "Parcel 1 Operating Company"), Precision Compounding Pharmacy & Wellness Inc. (the "Parcel 2 Operating Company" and, together with the Parcel 1 Operating Company, the "Operating Companies"), 69 Allen Boulevard LLC (the "Parcel 1 Real Estate Holding Company") and 61-65 Allen Boulevard LLC (the "Parcel 2 Real Estate Holding Company" and, together with the Parcel 1 Real Estate Holding Company, the "Real Estate Holding Companies"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about January 24, 2024 (the "Original Application"), a copy of which is on file at the office of the Agency, requesting the Agency undertake a project (the "Original Project") consisting of the following: (A)(1) the acquisition of an interest in approximately 0.51 acres of real estate located at 69 Allen Boulevard, Farmingdale (Tax Map #0100-095.00-03.00-007.000) in the Town of Babylon, Suffolk County, New York (the "Parcel 1 Land"), the renovation of an existing approximately 10,000 square foot building located on the Parcel 1 Land (the "Parcel 1 Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Parcel 1 Equipment (as such term is defined herein) (the "Parcel 1 Facility Equipment"; and, together with the Parcel 1 Land and the Parcel 1 Improvements, the "Parcel 1 Company Facility"), which Parcel 1 Company Facility is to be leased and subleased by the Agency to the Parcel 1 Real Estate Holding Company and further subleased by the Parcel 1 Real Estate Holding Company to the Parcel 1 Operating Company; (2) the acquisition and installation of certain equipment and personal property (the "Parcel 1 Equipment" and, together with the Parcel 1 Company Facility, the "Parcel 1 Facility"), which Parcel 1 Facility will be used by the Parcel 1 Operating Company as a distribution facility and related uses for its business of pharmaceutical distribution, including to

long-term care facilities; (3) the acquisition of an interest in approximately 0.51 acres of real estate located at 61-65 Allen Boulevard, Farmingdale (Tax Map #0100-095.00-03.00-006.000) in the Town of Babylon, Suffolk County, New York (the "Parcel 2 Land"; and, together with the Parcel 1 Land, the "Original Land"), the renovation of an existing approximately 10,000 square foot building located on the Parcel 2 Land (the "Parcel 2 Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Parcel 2 Equipment (as such term is defined herein) (the "Parcel 2 Facility Equipment"; and, together with the Parcel 2 Land and the Parcel 2 Improvements, the "Parcel 2 Company Facility" and, together with the Parcel 1 Company Facility, the "Original Company Facilities"), which Parcel 2 Company Facility is to be leased and subleased by the Agency to the Parcel 2 Real Estate Holding Company and further subleased by the Parcel 2 Real Estate Holding Company to the Parcel 2 Operating Company; and (4) the acquisition and installation of certain equipment and personal property (the "Parcel 2 Equipment" and, together with the Parcel 2 Company Facility, the "Parcel 2 Facility"; the Parcel 1 Facility and the Parcel 2 Facility, together, the "Original Facility"), which Parcel 2 Facility will be used by the Parcel 2 Operating Company as a manufacturing and distribution facility and related uses for its business as a manufacturer and distributor of specialty compounding pharmaceuticals and medication; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the "Original Financial Assistance"); and (C)(1) the lease (with an obligation to purchase) or sale of the Parcel 1 Company Facility to the Parcel 1 Real Estate Holding Company or such other person as may be designated by the Parcel 1 Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Parcel 1 Equipment to the Parcel 1 Operating Company or such other person as may be designated by the Parcel 1 Operating Company and agreed upon by the Agency; and (2) the lease (with an obligation to purchase) or sale of the Parcel 2 Company Facility to the Parcel 2 Real Estate Holding Company or such other person as may be designated by the Parcel 2 Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Parcel 2 Equipment to the Parcel 2 Operating Company or such other person as may be designated by the Parcel 2 Operating Company and agreed upon by the Agency; and

WHEREAS, the Agency (A) caused notice of public hearing of the Agency (the "Original Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Original Project and the Financial Assistance being contemplated by the Agency with respect to the Original Project, to be mailed or hand delivered on or about March 6, 2024 to the chief executive officers of the County of Suffolk, the Town of Babylon, the Farmingdale Union Free School District and the Farmingdale Public Library (collectively, the "Affected Tax Jurisdictions"), (B) caused notice of the Original Public Hearing to be published on March 9, 2024 in Newsday, a newspaper of general circulation available to the residents of the Town of Babylon, New York, (C) conducted the Original Public Hearing on March 19, 2024 at 1:00 p.m. at Old Town Hall, 47 West Main Street, Babylon, New York, and (D) prepared a report of the Original Public Hearing that fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, in accordance with the requirements of Section 859-a(1-a) of the Act, a copy of the public hearing resolution with respect to the Original Project adopted by the Agency on

January 24, 2024 was mailed or hand delivered on or about February 15, 2024 to the chief executive officers of each of the Affected Tax Jurisdictions in which the Original Project is or is to be located (including with respect to the school district the district clerk and the district superintendent); and

WHEREAS, the Agency caused to be mailed on or about March 14, 2024 a letter to Nassau County and the Town of Hempstead (the “Current Municipalities”) notifying the Current Municipalities that the Parcel 2 Operating Company currently leases space located at 2657 Merrick Road, Bellmore New York 11710 (the “Current Facility”) and that the Parcel 2 Operating Company has informed the Agency that the Parcel 2 Operating Company will “abandon” (as such term is used in Section 859-a(5)(d)) the Current Facility upon completion of the Original Project; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on March 20, 2024, the Agency (the “Original Approving Resolution”) determined to proceed with the Original Project and to grant the Original Financial Assistance and authorized the execution and delivery of documents in connection therewith (the “Original Project Straight-Lease Transaction”); and

WHEREAS, the Agency, the Real Estate Holding Companies and the Operating Companies have not yet closed on the Original Project Straight-Lease Transaction; and

WHEREAS, the Real Estate Holding Companies and the Operating Companies amended the Original Application (as so amended, the “Amended Application”) and the Original Project in order to add the following to the Original Project (such addition to the Original Project being the “Additional Portion of the Project” and the Original Project as so amended, the “Project”): (A) the acquisition of an interest in and renovations to an approximately 18,500 square foot portion (the “Additional Improvements”) of a 47,000 square foot building located at 120-130 Broadhollow Road, Farmingdale (tax map number 0100-95.00-1.00-40.003) in the Town of Babylon, Suffolk County, New York (such portion thereof relating to the Additional Improvements, the “Additional Land”), and the acquisition and installation therein and thereon of certain equipment and personal property (the “Additional Equipment”; and, together with the Additional Land and the Additional Improvements, the “Additional Facility”) (the Additional Facility and the Original Facility together, the “Facility”), which Additional Facility is to be leased and subleased by the Agency to Precision Compounding Pharmacy & Wellness Inc. (the “Company”) and will be used by the Company as a manufacturing and distribution facility and related uses for its business as a manufacturer and distributor of specialty compounding pharmaceuticals and medication; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the “Additional Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Additional Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, representatives of the Real Estate Holding Companies and the Operating Companies have indicated that the Project will result in the growth of permanent full time jobs within the Town of Babylon (the “Town”); and

WHEREAS, in order to induce the Real Estate Holding Companies and the Operating Companies to proceed with the Project within the Town it appears necessary for the Agency to assist the Real Estate Holding Companies and the Operating Companies by taking a leasehold interest in the Facility so as to afford the Real Estate Holding Companies and the Operating Companies certain relief from mortgage recording taxation (to the extent requested), relief from real property taxation and relief from sales and use taxation for a limited period; and

WHEREAS, the Agency (A) caused notice of public hearing of the Agency (the "Additional Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Additional Facility and the proposed Additional Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed or hand delivered on or about October 10, 2024 to the chief executive officers of the County of Suffolk, the Town of Babylon, the Farmingdale Union Free School District and the Farmingdale Public Library (collectively, the "Affected Tax Jurisdictions"), (B) caused notice of the Public Hearing to be published on October 12, 2024 in Newsday, a newspaper of general circulation available to the residents of the Town of Babylon, New York, (C) conducted the Public Hearing on October 22, 2024 at 1:00 p.m. at Old Town Hall, 47 West Main Street, Babylon, New York, and (D) prepared a report of the Public Hearing (the "Report") that fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, in accordance with the requirements of Section 859-a(1-a) of the Act, a copy of the amended project and additional financial assistance public hearing resolution with respect to the Additional Portion of the Project adopted by the Agency on September 18, 2024 was mailed or hand delivered on or about October 18, 2024 to the chief executive officers of each of the Affected Tax Jurisdictions in which the Facility is or is to be located (including with respect to the school district the district clerk and the district superintendent); and

WHEREAS, in order to consummate the Additional Portion of the Project and the granting of the Additional Financial Assistance described in the notice of the Additional Public Hearing, the Agency proposes to enter into the following documents in addition to those authorized by the Original Approving Resolution: (A) a company lease (and a memorandum thereof) (the "Company Lease") by and between the Company and the Agency, pursuant to which, among other things, the Agency will acquire a leasehold interest in the Additional Land and the Additional Improvements from the Company; (B) a lease and project agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company will agree to undertake and complete the Project as agent of the Agency and the Company further will agree to lease the Additional Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project and the Company will agree to make certain payment in lieu of taxes; and (C) various other documents and certificates relating to the Project (the "Other Documents" and, collectively with the Company Lease and the Lease Agreement, the "Agency Documents"); and

WHEREAS, in connection with the Additional Portion of the Project, the Company will execute and deliver to the Agency a bill of sale (the "Bill of Sale to Agency"), which will convey

from the Company to the Agency all right, title and interest of the Company in the Additional Equipment; and

WHEREAS, the Agency will file with the assessor and mail to the chief executive officers of each “affected tax jurisdiction” (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form RP-412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Additional Facility under Section 412-a of the Real Property Tax Law) (a “Real Property Tax Exemption Form”) relating to the Additional Portion of the Project; and

WHEREAS, simultaneously with the execution of the Agency Documents, the Agency will file with the New York State Department of Taxation and Finance one or more forms entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Forms”); and

WHEREAS, for purposes of exemption from New York State (the “State”) sales and use taxation as part of the Additional Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight; and

WHEREAS, an amended preliminary agreement (the “Preliminary Agreement”) relative to the undertaking of the Project by the Agency, to be executed prior to the execution and delivery of the Agency Documents, has been presented for approval by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “SEQRA”), the Original Project has been subject to an environmental review resulting in the issuance of a Negative Declaration by the Agency by resolution dated March 20, 2024; and

WHEREAS, pursuant to SEQRA, the Project has been subject to an environmental review resulting in the issuance of an amended Negative Declaration by the Agency by resolution dated October 23, 2024;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency, based upon the representations made by the Real Estate Holding Companies and the Operating Companies to the Agency in the Amended Application, hereby finds and determines that:

- (A) The Agency ratifies the findings in its Original Approving Resolution; and
- (B) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(C) The Project constitutes a “project”, as such term is defined in the Act; and

(D) The acquisition, renovation, construction, reconstruction and equipping of the Facility and the leasing of the Facility to the Real Estate Holding Companies and the Operating Companies will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Babylon and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(E) The acquisition, renovation, construction, reconstruction and equipping of the Facility and the leasing of the Facility to the Real Estate Holding Companies and the Operating Companies is reasonably necessary to induce the Real Estate Holding Companies and the Operating Companies to maintain and expand their business operations in the Town and in the State; and

(F) Based upon representations of the Real Estate Holding Companies, the Operating Companies and counsel to the Real Estate Holding Companies and the Operating Companies, the Facility conforms with the local zoning laws and planning regulations of the Town and all regional and local land use plans for the area in which the Facility is located; and

(G) Although the completion of the Facility will result in the removal of a plant or facility of the Company or any other proposed occupant of the Facility from one area of the State to another area of the State or in the abandonment of a plant or facility of the Company or of any proposed occupant of the Facility located in the State, the Project is reasonably necessary to preserve the competitive position of the Parcel 2 Operating Company/the Company in its respective industry; and

(H) The Project does not constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost.

Section 2. The Agency hereby ratifies the Original Approving Resolution and reaffirms the approval of the grant of the Original Financial Assistance to the Real Estate Holding Companies and the Operating Companies.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Additional Portion of the Project; (B) acquire (i) a leasehold interest in the Additional Land and all Additional Improvements from the Company pursuant to the Company Lease, and (ii) title to the Additional Equipment pursuant to the Bill of Sale to Agency from the Company to the Agency; (C) lease the Additional Facility to the Company pursuant to the Lease Agreement; (D) acquire, renovate, construct, reconstruct and install the Additional Portion of the Project, or cause the Additional Portion of the Project to be acquired, renovated, constructed, reconstructed, and installed, as provided in the Lease Agreement; (E) grant to the Company exemptions from real estate taxes with respect to the Additional Facility, provided that the Company execute and deliver to the Agency the Lease Agreement; and (F) grant to the Company the Additional Financial Assistance with respect to the Additional Portion of the Project. In the event of the occurrence of a recapture event under the Lease Agreement, the Agency will pursue recapture of Additional Financial Assistance as provided therein.

Section 4. The Agency is hereby authorized to acquire an interest in the Additional Facility and to do all things necessary or appropriate for the accomplishment of the Additional Portion of the Project, and all acts heretofore taken by the Agency with respect to such Additional Portion of the Project are hereby approved, ratified and confirmed.

Section 5. (A) The Preliminary Agreement and the Agency Documents shall be in form and substance satisfactory to the Chief Executive Officer (“CEO”) or the Chief Financial Officer (“CFO”) and the Agency Counsel and shall be in substantially similar form to the documents used in connection with prior Agency projects. The CEO, the CFO, the Chairman and the Secretary (each an “Authorized Representative”) are each hereby authorized, on behalf of the Agency, to execute and deliver the Preliminary Agreement and the Agency Documents, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

(B) The CEO, the CFO and any other Authorized Representatives are each hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives to execute any Agency Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Agency Documents.

Section 6. 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 and documents, to 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 7. The Agency hereby delegates to the Company, as agent of the Agency, the authority to designate (following the execution and delivery of the Agency Documents), agents and sub-agents of the Agency (each, a “Sub-Agent”) for purposes of utilizing the Agency sales and use tax exemption with respect to the acquisition, reconstruction and installation of the Additional Facility; provided that any such sub-agency designation shall become effective only upon submission to the Agency within fifteen (15) days of such agency and sub-agency designation: (1) an executed sub-agent appointment agreement (in a form approved by the Agency) and (2) a completed Form ST-60 of the New York State Department of Taxation and Finance (IDA Appointment of Project Operator or Agent for Sales Tax Purposes). Such agents and sub-agents may include contractors and subcontractors involved in the acquisition, reconstruction and installation of the Additional Facility.

Section 8. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from New York State sales and use exemptions benefits. Notwithstanding anything herein to the contrary, the amount of State and local sales and use tax exemption benefits comprising the Additional Financial Assistance approved herein shall not exceed **\$129,375** (*such that the total amount of State and local sales and use tax exemption benefits for*

the Project shall not exceed \$172,500) and shall last no longer than two years from the execution and delivery of the Agency Documents.

Section 9. Notwithstanding anything herein to the contrary, the amount of mortgage recording tax exemption benefits comprising the Additional Financial Assistance approved herein shall not exceed \$0 (*such that the total amount of mortgage recording tax exemption benefits for the Project shall not exceed \$7,500*).

Section 10. Notwithstanding anything herein to the contrary, the amount of real property tax exemption benefits comprising the Additional Financial Assistance approved herein shall be approximately \$287,050, which such amount reflects the total estimated real property tax exemptions for the Additional Facility (which constitute those taxes that would have been paid if the Additional Facility were on the tax rolls and not subject to the Lease Agreement) of approximately \$975,606 less the estimated payments in lieu of taxes of approximately \$688,556 to be made by the Company to the affected tax jurisdictions with respect to the Additional Facility during the term of the Lease Agreement. The approximate amount of estimated real property tax exemptions and the approximate amount of estimated payments in lieu of taxes are estimated based on an assumed assessed value of the Additional Facility and assumed future tax rates of the affected tax jurisdictions. The actual amount of real property tax abatement benefit is subject to change over the terms of the Lease Agreement depending on any changes to assessed value and/or tax rates of the Affected Tax Jurisdictions. Exhibit A attached hereto reflects the calculation for the annual amount of the payments in lieu of taxes to be made to the affected tax jurisdictions in each year during the term of the Lease Agreement.

Section 11. The Preliminary Agreement and the Agency Documents shall be deemed the obligations of the Agency, and not of any member, officer, agent or employee of the Agency in his/her individual capacity, and the members, officers, agents and employees of the Agency shall not be personally liable thereon or be subject to any personal liability or accountability based upon or in respect hereof or of any transaction contemplated hereby. The Preliminary Agreement and the Agency Documents shall not constitute or give rise to an obligation of the State of New York or Suffolk County, New York and neither the State of New York nor Suffolk County, New York shall be liable thereon, and further, such agreement shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency.

Section 12. This resolution shall take effect immediately upon adoption.

Exhibit A

For the period commencing on the PILOT Commencement Date (to be defined in the Lease Agreement) until the earlier of (i) the Abatement Termination Date (to be defined in the Lease Agreement) or (ii) the date on which the Agency no longer has a leasehold interest in the Additional Land and the Additional Improvements, the Company shall make payment in lieu of real estate taxes (the "PILOT Payments") as follows:

Definitions

- X = the then current assessed value of the Additional Land and the Additional Improvements from time to time.
- PILOT Commencement Date = the Taxable Status Date of the Town immediately following the execution and delivery of the Agency Documents.
- 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 or 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.

Payment
Tax Year

1	40.0% Normal Tax Due on X
2	44.0% Normal Tax Due on X
3	48.0% Normal Tax Due on X
4	52.0% Normal Tax Due on X
5	56.0% Normal Tax Due on X
6	60.0% Normal Tax Due on X
7	64.0% Normal Tax Due on X
8	68.0% Normal Tax Due on X
9	72.0% Normal Tax Due on X
10	76.0% Normal Tax Due on X
11	80.0% Normal Tax Due on X
12	84.0% Normal Tax Due on X
13	88.0% Normal Tax Due on X
14	92.0% Normal Tax Due on X
15	96.0% Normal Tax Due on X

16 and thereafter 100% Normal Tax Due on X

The tax benefits provided for shall be deemed to commence on the PILOT Commencement Date. In no event shall the Company be entitled to receive real property tax benefits due to the Additional Facility under the Lease Agreement for a period longer than the period set forth in the formula immediately above. Notwithstanding the foregoing schedule, the Company will further covenant and agree that for any period that the Agency continues to hold a leasehold interest in the Additional Land and the Additional Improvements after termination, the Company shall pay 100% of the Normal Tax Due on X together with any special assessment and services charges relating to the Additional Land and the Additional Improvements whichever may be imposed for special district improvements in accordance with the provisions of the Lease Agreement.

**RESOLUTION OF THE TOWN OF BABYLON
INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING
THE CHIEF EXECUTIVE OFFICER TO HOLD A PUBLIC
HEARING REGARDING A PROPOSED PROJECT FOR
CRESCENT PACKING CORP.**

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, 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") and Chapter 177 of the Laws of 1973 of New York, as amended, constituting Section 907-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of, among others, manufacturing, warehousing, research, commercial or industrial facilities, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in 2016, the Agency undertook a project on behalf of Crescent Packing Corp. (the "Operating Company") and RJC Equities LLC (the "Central Avenue Real Estate Holding Company" or the "Central Avenue REHC") consisting of the following: (A) (1) the acquisition of an interest in approximately 1.84 acres of real estate located at 30 Central Avenue (Tax Map #0100-4-1-18), in the Town of Babylon, Suffolk County, New York (the "Central Avenue Land") and the existing approximately 38,000 square foot building located thereon (the "Existing Central Avenue Facility"); (2) the renovation of the Central Avenue Facility (the Existing Central Avenue Facility as so renovated, the "2016 Central Avenue Facility"); and (3) the acquisition and installation therein and thereon of various machinery and equipment (the "2016 Central Avenue Equipment") (the Central Avenue Land, the 2016 Central Avenue Facility and the 2016 Central Avenue Equipment being collectively referred to as the "2016 Central Avenue Project Facility"), such 2016 Central Avenue Project Facility to be used as offices, storage and freezer facilities; (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes and real property taxes; (C) the lease (with an obligation to purchase) or sale of the 2016 Central Avenue Project Facility to the Central Avenue REHC; and (D) the lease (with an obligation to purchase) of certain Equipment to the Operating Company (the "Operator Equipment"); and

WHEREAS, in 2016, the Agency extended a prior project for the Operating Company, consisting of: (A)(1) the retention of an interest in 1970 New Highway (Tax Map #0100-2-1-11.006), in the Town of Babylon, Suffolk County, New York (the "New Highway Land") and the

approximately 53,000 square foot building located thereon (the “Existing New Highway Facility”); (2) the renovation of the Existing New Highway Facility (the Existing New Highway Facility as so renovated, the “2016 New Highway Facility”); and (3) the acquisition and installation therein and thereon of various machinery and equipment (the “2016 New Highway Equipment”), to be used by the Operating Company as offices, storage and freezer facilities (the New Highway Land, the 2016 New Highway Facility, and the 2016 New Highway Equipment, the “2016 New Highway Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes and real property taxes; and (C) the lease (with an obligation to purchase) or sale of the 2016 New Highway Project Facility to the Operating Company; and

WHEREAS, the Operating Company, the Central Avenue REHC and Liberator, Inc. (the “New Highway Real Estate Holding Company” or the “New Highway REHC” and, together with the Central Avenue REHC, the “Real Estate Holding Companies”), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing (including any related operating companies), have submitted a preliminary project application (the “Application”) to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “2024 Project”) consisting of the following: (A) the retention of the Agency’s interest in the 2016 New Highway Project Facility; the renovation of the 2016 New Highway Facility (the “2024 New Highway Improvements”), and the acquisition and installation therein and thereon of certain equipment and personal property (the “2024 New Highway Equipment”; and, together with the 2016 New Highway Project Facility and the 2024 New Highway Improvements, the “2024 New Highway Facility”), which 2024 New Highway Facility will be used by the Operating Company and its related operating companies as a cooking, storage and distribution facility and related uses for its business of meat preparation, storage and distribution to supermarkets; (B) the retention of the Agency’s interest in the 2016 Central Avenue Project Facility; the renovation of the 2016 Central Avenue Facility (the “2024 Central Avenue Improvements”), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the 2024 Central Avenue Equipment (as such term is defined herein) (the “2024 Central Avenue Facility Equipment”; and, together with the 2016 Central Avenue Project Facility and the 2024 Central Avenue Improvements, the “2024 Central Avenue Company Facility”), which 2024 Central Avenue Company Facility is to be leased and subleased by the Agency to the Central Avenue REHC and further subleased by the Central Avenue REHC to the Operating Company; (2) the acquisition and installation of certain equipment and personal property (the “2024 Central Avenue Equipment” and, together with 2024 Central Avenue Company Facility, the “2024 Central Avenue Facility” and together with the 2024 New Highway Facility, the “2024 Facility”), which 2024 Central Avenue Facility will be used by the Operating Company and its related operating companies as a cooking, storage and distribution facility and related uses for its business of meat preparation, storage and distribution to supermarkets; (C) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the “2024 Financial Assistance”); and (D)(1) the lease (with an obligation to purchase) or sale of the 2024 New Highway Facility to the Operating Company or such other person as may be designated by the

Operating Company and agreed upon by the Agency; and (2) the lease (with an obligation to purchase) or sale of the 2024 Central Avenue Company Facility to the Central Avenue REHC or such other person as may be designated by the Central Avenue REHC and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the 2024 Central Avenue Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to comply with the public hearing and notice requirements contained in Section 859-a of the Act; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency has not yet made a determination as to the potential environmental significance of the Project and therefore has not yet determined whether an environmental impact statement is required to be prepared with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chairman, the Vice Chairman, the Chief Executive Officer (“CEO”) or the Chief Financial Officer of the Agency (each an “Authorized Representative”), after consultation with the members of the Agency and counsel to the Agency, (A) to establish the time, place and date for a public hearing of the Agency to hear all persons interested in the location and nature of the 2024 Facility and the proposed 2024 Financial Assistance being contemplated by the Agency with respect to the 2024 Project, said public hearing to be held, as appropriate, in the city, town or village where the 2024 Facility is or is to be located; (B) to cause notice of such public hearing to be given to the public by publishing a notice of such hearing in a newspaper of general circulation available to the residents of the governmental units where the 2024 Facility is or is to be located, such notice and publication to comply with the requirements of Section 859-a of the Act; (C) to cause notice of said public hearing to be given to the chief executive officer of the county and each city, town, village and school district in which the 2024 Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such public hearing; and (E) to cause a report of said public hearing fairly summarizing the views presented at said public hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency.

Section 2. The Agency hereby authorizes the CEO or any other Authorized Representative of the Agency, prior to the granting of any 2024 Financial Assistance with respect to the 2024 Project, if the 2024 Project involves the removal or abandonment of a facility or plant

within the State, after consultation with counsel to the Agency, to cause any required notification by the Agency to the chief executive officer or officers of the municipality or municipalities in which such facility or plant was located, such notification to comply with the requirements of Section 874(5)(d) of the Act.

Section 3. The Authorized Representatives are each hereby authorized and directed to (A) (i) distribute copies of this Resolution to the Real Estate Holding Companies and the Operating Company and (ii) deliver or cause to be delivered a copy of this Resolution by certified mail, return receipt requested or an electronic correspondence with a read-receipt, to the chief executive officer of each affected local taxing jurisdiction (including the district clerk and district superintendent of each affected school district), such delivery to comply with the requirements of Section 859-a of the Act; and (B) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. Barclay Damon LLP is hereby appointed transaction counsel to the Agency with respect to all matters in connection with the 2024 Project. Transaction counsel for the Agency is hereby authorized, at the expense of the Real Estate Holding Companies and the Operating Company, to work with the Real Estate Holding Companies and the Operating Company, Counsel to the Real Estate Holding Companies and the Operating Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the authorization of the transactions contemplated by this Resolution.

Section 5. This Resolution shall take effect immediately.