

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.